

# FUND FACTS

May 2016



Product labelling overleaf.

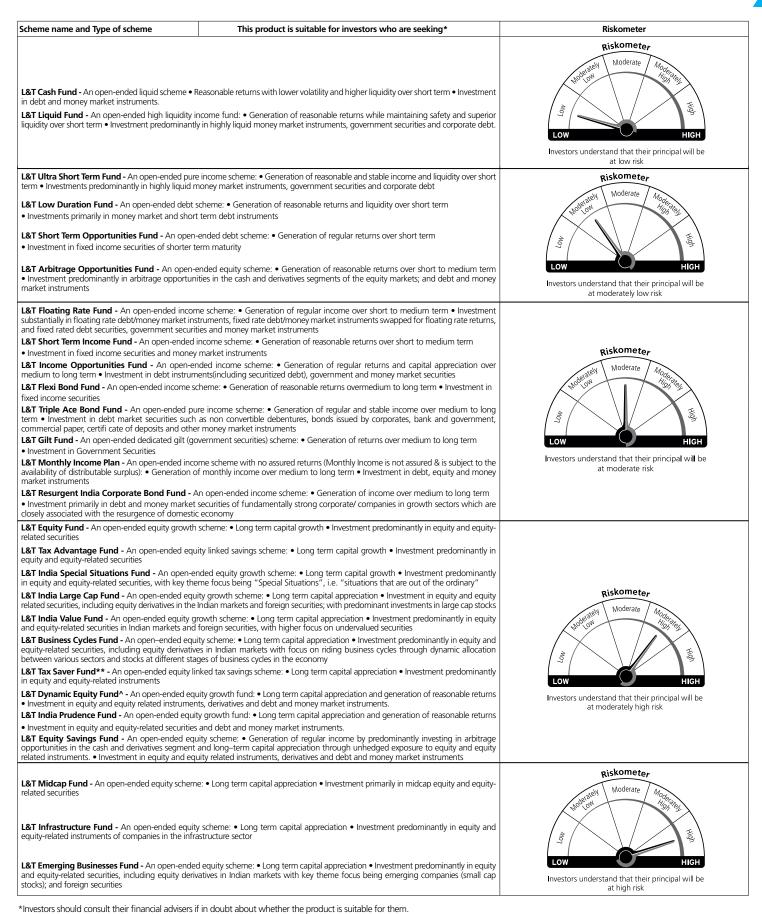


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\*\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012. ^There has been a change to the fundamental attributes of L&T India Equity and Gold Fund w.e.f. January 30, 2016.





\*\* 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.

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# **Equity Market Review**

After a flattish April 2016, markets posted decent gains in month of May 2016. Forecasts of above normal monsoon and better than expected earnings season seem to have provided some relief. Nifty and Sensex closed up 4% and 4.1% respectively and outperformed global peers.

Worldwide risk appetite was seen increasing with rally in equity markets. Nikkei was the top performer with gains of 3.4%, followed by Euro Stoxx which was up 1.2%. Dow Jones ended flat. FTSE was down -0.2% MoM and Hang Seng ended with a 1.2% fall.

Emerging markets underperformed the Developed markets and were led by Brazil and Russia. Nifty which was up 4% MoM, outperformed MSCI Emerging Markets which closed -3.9%. MSCI AC World Index was up 1.2%. BSE Mid cap & BSE Small cap underperformed their larger peers, although with a gain of 1.2% & 2.9% respectively.

#### Sector Performance

Sectoral performance was a mixed bag with most sectors ending in positive zone. Capital Goods was the top outperformer in May with 9.6% gains. Banks (+5.2%), Auto (+4.8%), Real Estate (+4.7%) and Consumer Staples (4.5%) outperformed the broader indices. Information Technology (+2.2%), Power (+1.4%), Metal (-0.1%) Oil & Gas (-0.4%) and Healthcare (-2.2%) underperformed Nifty.

# Institutional Activity

FII inflow momentum slowed down further to \$366 Mn inflow in May 2016 (\$2.2 Bn YTD). Dlls turned buyers with flows of \$1 Bn in May and remained net buyers to tune of \$1.8 Bn YTD. Among Dlls, Mutual funds were net buyers with \$868 Mn in May whereas Insurance companies bought equities worth US\$ 196 Mn.

#### Macro Economic Developments

March IIP slipped to 0.1% vs 2% growth in February led by 1.2% decline in manufacturing. Within manufacturing, capital goods contracted further to -15.4% in Mar vs -9.8% in Feb 2016. Electricity generation continued to pick up at 11.3% On demand side, consumer durables growth was up at 8.7% in Mar vs 9.6% in Feb. Q4 GDP growth at 7.9% was led by consumption while investment remained a drag. CPI in April inched up to 5.4% vs 4.8% in March 2016. Food prices surprised negatively. Core inflation also moved up because of transportation services. WPI returned to positive zone after 17<sup>th</sup> straight month of deceleration. April WPI rose to 0.34% vs -0.85% in March 2016. April 2016 trade deficit narrowed further to 54.88 n contracting for fourth straight month. Except for agriculture imports that rose marginally by 4.6% YoY in April, imports contracted across the board with sharp fall in machinery imports, electronics, transport equipment, base metals etc. While govt. measures like minimum import price on certain steel imports, higher domestic coal production etc. could be playing a role at the margin, the widespread decline in imports does raise concerns on domestic demand conditions. Regarding exports, the April 2016 data shows weaker external demand for engineering goods, pharma and textiles. Skymet raised India monsoon forecast to 109% of long period average.

#### Outlook

Quarterly results in 4QFY16 were a mixed bag with aggregate Nifty earnings growth falling short of estimates. Nifty earnings de-grew by 2% YoY vs street expectations of a single digit growth. However, the disappointments were concentrated in banking space with high provisioning for non-performing assets. Excluding financials, Nifty earnings growth of 12% YoY. The positive surprise was mostly on account of better margins. Benign raw material prices led by global commodities and soft domestic inflation have resulted in margins expansion in most sectors. Companies which have pricing power have retained this benefit. However, we believe, this benefit could be close to peaking out as competition forces companies to pass on the benefit of lower raw material prices. The true measure of earnings growth is volume growth which seems evasive even now. That said, the sharp rate of earnings downgrades which we have seen over the last year seems to be behind us. While street estimates for FY17 earnings growth still seem to be high, the pace of downgrades is likely to be moderate going forward. With the expectations of decent monsoons, and a structural recovery in rural consumption, we expect India Inc to post better numbers going forward. After the recent rally over the last few months, valuations are above their long period average and global fund flows could

# **Debt Market Review**

Indian government bonds ended almost flat over the month with yield ending marginally higher due to rise in inflationary pressures. The Reserve Bank of India's bi-monthly monetary policy is scheduled for June 7, 2016.

The domestic environment was supportive; results of the elections held in five states suggested that the BJP is widening its base. In the second half of the budget session, the Bankruptcy Code was approved. The Bill aims to expedite bankruptcy proceedings.

Globally, markets remained in an uptrend with an improvement in risk appetite for equities. US equities rose for the third consecutive month as the US Dollar gained strength. US Treasuries fell as the Federal Reserve refrained from raising interest rates in May but hinted at the possibility of raising interest rates in June. European bonds also advanced amid increased expectations of fiscal stimulus. Oil capped its monthly gains after rising every month since the 12-year low in February this year.

#### Outlook

Following the sharp rally in the bond markets through February and March 2016, yields have been stable with a slight upward bias through most of April and also May. Bulk of the positive news in terms of contained fiscal deficit and lower inflation were arguably already seem to have factored in by the market in the course of the March rally. Subsequently, markets have been struggling to break out of the 7.42-7.48% range on the 10 year benchmark.

On the macro-economic side, growth data has been mixed with the Q4 GDP data a slight positive surprise, while IIP and PMIs have disappointed. A few cyclical sectors such as cement and CVs point to a nascent recovery, but other data points such as private capex and bank credit offtake still show an anemic economy. Overall, it seems that growth-driven, demand side inflationary pickup is not yet a worry point from a fixed income investors' perspective.

The other side of the equation viz. inflation – has become somewhat less comforting than before, although headline numbers still appear reasonable with CPI at 5.4% and WPI at 0.34%. However, underlying trends are not necessarily that comforting. Core CPI is still stubbornly high at ~5.5% mark. WPI has moved into positive territory for the first time after October 2014 indicating that the contribution from the 2014-15 commodity collapse is now history.

Thirdly, food inflation is again creeping higher, indicating that structural demand supply issues are still very much a problem for our economy, and while the government has been quick at damage control, we are not yet in a situation where permanent medium term solutions have been found to do away with structural mismatches and hence demand- supply driven price increases.

The government on its part, continues to adopt a prudent approach on the fiscal front, as also keeping MSP increases and rural wage growth in check. However, with CPI currently at 5.4% and the 2017 target at 5%, both RBI and the government would need to be vigilant going forward, especially with the 2018 CPI target at an even more ambitious 4%.

With the benchmark policy repo rate already cut by 150bps since the beginning of 2015, the RBI is probably done with bulk of its easing. One more 25bp cut in H2 of this year could come through if all goes well on the monsoon and inflation front. As far as longer end interest rates are concerned, continued technical support from the RBI in the form of open market operations, should keep yields stable to slightly lower. However, the extent of such gains seems limited.

Flows are once again picking up in credit oriented "accrual" funds despite 2015 being a year of many unpleasant surprises in this category of funds. We believe this trend is likely to intensify further given the relative attractiveness of these funds, and the sharply lower rates on alternate investment avenues such as deposits. Given the still shaky nature of the economic recovery and continuing problems of overleveraged corporates, one needs to still exercise due caution in these funds and keep risks to lower rated corporates (A rates and below) at the lower end of the spectrum.

Finally, at the shorter end of the yield curve, with the RBI already having indicated a shift in its stance to neutrality (from liquidity deficit earlier), we believe the next few months could see short end yields drop significantly, in response to a surplus liquidity situation after a long time. Key beneficiaries of this trend would be ultra short and short term funds, with bulk of their investments in the 0-3 year part of the curve.

#### Market performance

The 10-year benchmark G-sec yield closed at 7.47%, up by 3 bps from its previous close of 7.44% while that on the short-term 1-year bond ended flat at 7.05%. The yield curve widened with the spread between 1 and 10-year benchmark G-sec at 42 bps.

In the corporate bond segment, yields across the yield curve closed higher over the month. The 10-year AAA bond yield ended 5 bps up at 8.31%, while the short-term 1-year AAA bond yield ended 10 bps higher at 7.92%. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) was down by 11 bps at 7.37%, while that on the 1-year CD rose by 8 bps to 7.55%. Meanwhile, yield on 3-month commercial paper (CP) fell by 18 bps to 7.98% while 1-year CP yield declined by 2 bps to 8.32%.

#### Macroeconomic developments

Inflation: After 17 consecutive months of fall, annual WPI inflation rose to 0.34% in April 2016 from -0.85% in March 2016, due to rising commodity prices and food prices. CPI inflation rose to 5.4% in April 2016 from 4.8% in March 2016.

Industrial production: Industrial production slowed to 0.1% in March from 2% in February. Manufacturing fell by 1.2% in contrast to the 0.7% gain in the previous month. Mining fell by 0.1% vs a 5.1% rise and electricity rose by 11.3% as compared to last month's figure 9.6%. On user based classification, capital goods fell by 15.4% vs 9.5% decline last month. Within consumer goods, durables grew 8.7% vs 9.6% in the previous month.

Rupee: The Indian currency depreciated 1.04% over the month, and closed at Rs 67.203 per US Dollar on account of reduced pace of portfolio outflows.

#### Source: Bloomberg

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

# **L&T Equity Fund**

Data as on May 31, 2016

Fund De	tails
NAV of Plans/Options	<b>-</b>
(as on May 31, 2016)	₹
Dividend Option - Regular Plan	27.829
Growth Option - Regular Plan	60.173 30.270
Dividend Option - Direct Plan Growth Option - Direct Plan	30.270 61.527
Growin Option - Direct Plan	01.527
Volatility Measures*:	
Standard Deviation	16.28%
R-Squared	0.96
Beta	1.03
Sharpe Ratio#	0.67
*Source: ICRA MFIE	
#Risk free rate assumed to be 6	
(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 :	0.4504
Options	Growth and Dividend.
1.1	The Dividend Option
	offers Payout and Reinvestment facilities.
Minimum Application size	₹5,000 per application
(Initial)	Co,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 (₹	2,843.31
In Crs)	

# % Sector Allocation

2,913.10

Month end AUM (₹ In Crs)



	F	ortfolio /
Name of Instrument	ating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the	o Stock Exchange	r .
Banks	le stock Exchange	3
HDFC Bank Limited		6.24%
ICICI Bank Limited		6.02%
IndusInd Bank Limited		3.27%
Kotak Mahindra Bank Limited		2.90%
State Bank of India		1.14%
Consumer Non Durables		
ITC Limited		4.21%
Hindustan Unilever Limited		2.54%
Procter & Gamble Hygiene and	Health Care Limited	1.69%
United Spirits Limited		1.14%
Balrampur Chini Mills Limited		1.10%
Mcleod Russel India Limited		0.88%
Software		
Infosys Limited		7.27%
Tata Consultancy Services Lim	ited	3.47%
NIIT Technologies Limited		0.49%
Cement		
Shree Cements Limited		2.13%
UltraTech Cement Limited		2.11%
The Ramco Cements Limited		2.10%
Ambuja Cements Limited		2.07%
Prism Cement Limited		0.35%
Auto		
Hero MotoCorp Limited		2.07%
Bajaj Auto Limited		1.90%
Maruti Suzuki India Limited		1.51%
Mahindra & Mahindra Limited	l	1.44%
Tata Motors Limited		1.30%
Pharmaceuticals		
Divi's Laboratories Limited		2.16%
Sun Pharmaceuticals Industrie	s Limited	2.14%
Lupin Limited		2.01%
Sanofi India Limited		0.87%
Petroleum Products		
Reliance Industries Limited		3.08%
Hindustan Petroleum Corpora	tion Limited	1.85%
Indian Oil Corporation Limited		0.98%
Construction Project		
Larsen & Toubro Limited		3.34%
Techno Electric & Engineering	Company Limited	1.64%
Ashoka Buildcon Limited		0.86%
		0.0070

	T Mutual Fund
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#### ortfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
Finance		
LIC Housing Finance Limited	b	2.60%
Housing Development Finar	nce Corporation Limited	1.01%
Sundaram Finance Limited	1	0.75%
Mahindra & Mahindra Finar	ncial Services Limited	0.65%
Auto Ancillaries		
Sundram Fasteners Limited	d	1.27%
WABCO India Limited		1.26%
Transportation		
Container Corporation of	India Limited	1.31%
Gujarat Pipavav Port Limit	ed	0.80%
Industrial Capital Goods	5	
Bharat Electronics Limited		0.95%
Texmaco Rail & Engineerin	ig Limited	0.75%
TD Power Systems Limited	-	0.20%
Media & Entertainment		
Zee Entertainment Enterpi	rises Limited	1.82%
Non - Ferrous Metals		
Vedanta Limited		1.28%
Services		
Aditya Birla Nuvo Limited		1.20%
Ferrous Metals		
Tata Steel Limited		1.05%
Retailing		
Aditya Birla Fashion and R	etail Limited	1.00%
Oil		
Oil & Natural Gas Corpora	tion Limited	0.67%
Pesticides		
Monsanto India Limited		0.60%
Telecom - Equipment &	Accessories	
Astra Microwave Products	Limited	0.50%
Hotels, Resorts And Oth	ner Recreational Activ	/ities
Speciality Restaurants Limi	ited	0.26%
Total		98.20%
PREFERENCE SHARES		
Media & Entertainment		
Zee Entertainment Enterpris	ses Limited	0.06%
Total		0.06%
Cash & Cash Equivalents		
Net Receivable/Payable		1.74%
Total		1.74%
Grand Total		100.00%
Total number of holdings	5	55

SIP Performance of Growth Option as on May 31, 2016							
L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1330000	
Market value of the invested amount (₹)	121107	436199	854733	1320980	2379750	2970318	
Scheme Returns (%)	1.72	12.88	14.13	12.71	13.13	13.76	
Total Value of S&P BSE 200 (B*) (₹)	123325	416214	793635	1173057	1959144	2367959	
S&P BSE 200 Returns (B*) (%)	5.18	9.66	11.13	9.38	9.47	9.98	
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1122548	1857634	2262811	
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.15	8.46	9.21	

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 40

# L&T Tax Advantage Fund

3.19%

3.11%

2.63%

1.70%

1 46%

1.43%

1.29%

1.17%

1.17% 0.85%

0.72%

0.56%

0.08%

Data as on May 31, 2016

Pesticides

Retailing

Transportation

Auto Ancillaries

Ferrous Metals Oil

Chemicals

Industrial Capital Goods

Non - Ferrous Metals

Media & Entertainment

Consumer Durables

Construction

Industrial Products



Detime /

Fund De	tails		Portfolio	Allocation
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument Rating/ Industry	% to Net Assets	Name of Ins
Dividend Option - Regular Plan	19.884	EQUITY & EQUITY RELATED		Finance
Growth Option - Regular Plan	37.978	Listed/Awaiting Listing on the Stock Exchance	nges	Mahindra & N
Dividend Option - Direct Plan	22.899	Banks		Multi Comm
Growth Option - Direct Plan	38.753	HDFC Bank Limited	5.96%	Housing Deve
		ICICI Bank Limited	4.22%	Max Financial
Volatility Measures*:		Kotak Mahindra Bank Limited	3.10%	Max India Lim
Standard Deviation	15.88%	Axis Bank Limited	1.69%	Max Ventures
R-Squared	0.95	The Federal Bank Limited	1.67%	Industrial Pr
Beta	0.99	State Bank of India	1.28%	Greaves Cotto
Sharpe Ratio#	0.73	Consumer Non Durables		Timken India
*Source: ICRA MFIE		ITC Limited	3.77%	Pesticides
#Risk free rate assumed to be 6		Jyothy Laboratories Limited	2.09%	Bayer Cropsci
(based on 3-months Mibor NSE	rate during last 3 months)	United Spirits Limited	1.40%	Transportati
		Balrampur Chini Mills Limited	1.08%	Container Co
Date of Inception :	February 27, 2006	GlaxoSmithKline Consumer Healthcare Limited	1.05%	Gujarat Pipav
Expense Ratio+ :	2.14% (Regular)	Mcleod Russel India Limited	0.96%	Snowman Lo
	1.64% (Direct)	Berger Paints India Limited	0.73%	Construction
Portfolio Turnover :	0.2712	Software		Somany Cera
Options	Growth and Dividend.	Infosys Limited	6.61%	PNC Infratech
	The Dividend Option	Tata Consultancy Services Limited	2.72%	Retailing
	offers Payout.	SQS India BFSI Limited	0.86%	Bharti Retail L
Minimum Application size (Initial)	₹500 per application and in multiples of ₹500	Construction Project		
(initial)	thereafter	Larsen & Toubro Limited	3.87%	Tube Investme
Additional Investment	₹500 per application	Techno Electric & Engineering Company Limited		Industrial Ca
	and in multiples of ₹500	Engineers India Limited	1.45%	Titagarh Wag
	thereafter	Ashoka Buildcon Limited	1.36%	Centum Elect
Minimum Redemption Size	₹500 or 50 units	NCC Limited	0.97%	Non - Ferrou
Fund Manager	Mr S. N. Lahiri	Cement		Vedanta Limit
Benchmark	S&P BSE 200 Index	The Ramco Cements Limited	2.51%	
Monthly Average AUM (₹	1,518.29	Shree Cements Limited	1.97%	Consumer D
In Crs)		UltraTech Cement Limited	1.54%	Greenply Indu Ferrous Met
Month end AUM (₹ In Crs)	1,553.39	ACC Limited	1.28%	
		Pharmaceuticals	1.20/0	Tata Steel Lim
		Lupin Limited	1.81%	Oil 0 Natural
		Sun Pharmaceuticals Industries Limited	1.76%	Oil & Natural
		Sanofi India Limited	1.60%	Chemicals
% Sector Al	location	Natco Pharma Limited		Aarti Industrie
Banks		Textile Products	0.62%	Total
	17.92%		2.240/	PREFERENCE
Consumer Non Durables Software	11.08%	K.P.R. Mill Limited	3.24%	Media & Ent
	10.1570	Himatsingka Seide Limited	1.04%	Zee Entertain
Construction Project	9.42%	Auto	4 = 401	Total
Cement	7.30%	Hero MotoCorp Limited	1.54%	Cash & Cash
Pharmaceuticals	5.79%	Maruti Suzuki India Limited	1.26%	Net Receivab
Textile Products	4.28%	Bajaj Auto Limited	1.23%	Total
Auto	4.03%	Petroleum Products		Grand Total
Petroleum Products	3.99%	Reliance Industries Limited	2.72%	Total numbe
Finance	3.85%	Hindustan Petroleum Corporation Limited	1.27%	

Name of Instrument	Rating/ Industry	% to N Asse
Finance		
Mahindra & Mahindra Financial S	ervices Limited	1.199
Multi Commodity Exchange of I	ndia Limited	1.08
Housing Development Finance Co		0.84
Max Financial Services Limited		0.57
Max India Limited		0.15
Max Ventures and Industries Limit	ed	0.02
Industrial Products	cu	0.02
Greaves Cotton Limited		2.06
Timken India Limited		1.13
Pesticides		1.15
Bayer Cropscience Limited		3.11
Transportation		5.11
•	5 I	4.26
Container Corporation of India Li	mited	1.36
Gujarat Pipavav Port Limited		1.00
Snowman Logistics Limited		0.27
Construction		
Somany Ceramics Limited		1.42
PNC Infratech Limited		0.28
Retailing		
Bharti Retail Limited		1.46
Auto Ancillaries		
Tube Investments of India Limited		1.43
Industrial Capital Goods		
Titagarh Wagons Limited		0.86
Centum Electronics Limited		0.43
Non - Ferrous Metals		
Vedanta Limited		1.17
Consumer Durables		
Greenply Industries Limited		1.17
Ferrous Metals		
Tata Steel Limited		0.85
Oil		
Oil & Natural Gas Corporation Lin	nited	0.72
Chemicals		
Aarti Industries Limited		0.56
Total		97.13
PREFERENCE SHARES		
Media & Entertainment		
Zee Entertainment Enterprises Lim	iited	0.08
Total		0.08
Cash & Cash Equivalents		
Net Receivable/Payable		2.79
Total		2.79
Grand Total		100.00
Total number of holdings		6

SIP Performance of Growth Option as on May 31, 2016							
L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1240000	
Market value of the invested amount (₹)	123630	445430	871847	1351053	2458936	2602429	
Scheme Returns (%)	5.66	14.34	14.94	13.34	13.74	13.71	
Total Value of S&P BSE 200 (B*) (₹)	123325	416214	793635	1173057	1959144	2058394	
S&P BSE 200 Returns (B*) (%)	5.18	9.66	11.13	9.38	9.47	9.46	
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1122548	1857634	1953697	
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.15	8.46	8.51	

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

Investment objective: To generate 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 40

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# **L&T India Special Situations Fund**

Data as on May 31, 2016



Fund De	etails			Portfolio	Allocation		
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Dividend Option - Regular Plan		EOUITY & EOUITY RELA	TED	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Pesticides		AJJCG
Growth Option - Regular Plan		Listed/Awaiting Listing		aes	Bayer Cropscience Limite	d	3.20%
1 5		Banks		5	Petroleum Products	u .	5.2070
Dividend Option - Direct Plan	24.718	ICICI Bank Limited		4.53%	Reliance Industries Limite	d	1.80%
Growth Option - Direct Plan	35.183	HDFC Bank Limited		3.77%	Hindustan Petroleum Co		1.30%
		The Federal Bank Limited	ł	2.90%	Retailing		
Volatility Measures*:		Axis Bank Limited		2.34%	Bharti Retail Limited		2.01%
Standard Deviation	16.32%	Kotak Mahindra Bank Lin	nited	1.90%	Future Lifestyle Fashions	Limited	0.94%
R-Squared	0.94	State Bank of Bikaner and	d Jaipur	1.83%	Transportation		
Beta	1.02	State Bank of India		1.54%	Navkar Corporation Limit	ted	1.50%
Sharpe Ratio#	0.69	Software			Blue Dart Express Limited		1.38%
*Source: ICRA MFIE		Infosys Limited		5.77%	Textiles - Cotton		
#Risk free rate assumed to be 6	5.54%	Tata Consultancy Services	Limited	2.78%	Vardhman Textiles Limite	d	2.63%
(based on 3-months Mibor NSI	E rate during last 3 months)	MindTree Limited		1.81%	Industrial Capital Good	ls	
		HCL Technologies Limited		1.72%	Texmaco Rail & Engineeri	ng Limited	0.77%
Date of Inception :	May 22, 2006	MphasiS Limited		0.82%	Bharat Electronics Limited	Ē	0.69%
Portfolio Turnover :	0.3690	SQS India BFSI Limited		0.76%	Honda Siel Power Produc	ts Limited	0.64%
Expense Ratio+ :	2.26% (Regular)	Consumer Non Durable	es		Praj Industries Limited		0.49%
Expense nutlor .	1.66% (Direct)	ITC Limited		3.41%	Non - Ferrous Metals		
Ontinue		Jyothy Laboratories Limite	ed	1.92%	Hindustan Zinc Limited		2.46%
Options	Growth and Dividend. The Dividend Option	Triveni Engineering & Indu	ustries Limited	1.31%	Oil		
	offers Payout and	United Spirits Limited		1.23%	Cairn India Limited		1.16%
	Reinvestment facilities.	Emami Limited		1.15%	Oil & Natural Gas Corpor	ation Limited	0.75%
Minimum Application size	₹5,000 per application	Nestle India Limited		0.88%	Power		
(Initial)		Cement			Kalpataru Power Transmi	ssion Limited	1.51%
Additional Investment	₹1,000 per application	ACC Limited		2.92%	Construction		
Minimum Redemption Size	₹1000 or 100 units	Shree Cements Limited		1.65%	KNR Constructions Limite	ed	1.22%
Fund Manager	Mr S. N. Lahiri and	JK Cement Limited		0.95%	Auto Ancillaries		
i unu manager	Mr. Abhijeet Dakshikar	Mangalam Cement Limite	ed	0.63%	WABCO India Limited		0.98%
	(for investments in	Pharmaceuticals			Media & Entertainmen	ıt	
	foreign securities)	Lupin Limited		2.03%	Dish TV India Limited		0.76%
Benchmark	S&P BSE 200 Index	Divi's Laboratories Limited		2.01%	Total		98.77%
Monthly Average AUM (₹	930.01	Sun Pharmaceuticals Indu		1.09%	BONDS & NCDs		
In Crs)		Unichem Laboratories Lin	hited	0.41%	Listed/awaiting listin	•	-
Month end AUM (₹ In Crs)	929.56	Construction Project		2 700/	Blue Dart Express Limite		0.02%
		Larsen & Toubro Limited		3.70%	Blue Dart Express Limite		0.01%
		KEC International Limited		1.35%	Blue Dart Express Limite	ed ICRA AA	0.01%
		Finance	d	2 200/	Total		0.04%
		Sundaram Finance Limite		3.29% 1.40%	Cash & Cash Equivale	nts	1 100/
% Sector A	llocation	Multi Commodity Exchan Auto	ige of india Limited	1.40%	Net Receivable/Payable Total		1.19% <b>1.19%</b>
				2 260/			
Banks	18.81%	Hero MotoCorp Limited Ashok Leyland Limited		2.36% 1.27%	Grand Total		<u>100.00%</u> 56
Software	13.66%	ASNOK Leyiand Limited		1.27%	Total number of holdin	iys	50



SIP Performance of Growth Option as on May 31, 2016							
L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1210000	
Market value of the invested amount (₹)	120033	438267	883302	1381805	2445954	2480328	
Scheme Returns (%)	0.05	13.21	15.47	13.97	13.64	13.63	
Total Value of S&P BSE 200 (B*) (₹)	123325	416214	793635	1173057	1959144	1985961	
S&P BSE 200 Returns (B*) (%)	5.18	9.66	11.13	9.38	9.47	9.49	
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1122548	1857634	1883077	
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.15	8.46	8.49	

0.79%

2.16%

1.35%

0.85%

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

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

Bajaj Auto Limited

Industrial Products

Bharat Forge Limited

Swaraj Engines Limited

FAG Bearings India Limited

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

# L&T India Large Cap Fund

7.96%

7.67%

6.74%

4.55%

3.91%

3.41%

2.50%

2 20%

2.14%

1.54%

0.63%

0.53%

0.46%

Data as on May 31, 2016

Consumer Non Durables

Petroleum Products

**Construction Project** 

Industrial Capital Goods

Media & Entertainment

Telecom - Services

Non - Ferrous Metals

Auto Ancillaries

Oil

Pharmaceuticals

Finance

Pesticides

Transportation



Fund De	etails	Po	ortfoli
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument Rating/Industry	% to Ne Asset
Dividend Option - Regular Plan	-	EQUITY & EQUITY RELATED	
Growth Option - Regular Plan	20.126	Listed/Awaiting Listing on the Stock Exchanges	
Dividend Option - Direct Plan	16.742	Banks	
Growth Option - Direct Plan	20.585	HDFC Bank Limited	7.129
		ICICI Bank Limited	4.299
Volatility Measures*:		IndusInd Bank Limited	2.999
Standard Deviation	15.36%	Axis Bank Limited	2.63
R-Squared	0.94	Kotak Mahindra Bank Limited	2.53
Beta	0.95	State Bank of India	1.749
Sharpe Ratio#	0.63	Yes Bank Limited	1.28
*Source: ICRA MFIE #Risk free rate assumed to be 6	5 54%	Auto	-
(based on 3-months Mibor NSE		Tata Motors Limited - DVR	3.73
	5	Ashok Leyland Limited	2.32
Date of Inception :	October 23, 2007	Eicher Motors Limited	2.20
Portfolio Turnover :	0.5352	Hero MotoCorp Limited	2.20
Expense Ratio+ :	2.50% (Regular)	Mahindra & Mahindra Limited	2.20
	1.90% (Direct)	Maruti Suzuki India Limited	1.79
Options	Growth and Dividend. The Dividend option		1.79
	offers Dividend option		2 07
	Payout and Dividend	Shree Cements Limited	2.87
	Reinvestment facilities.	UltraTech Cement Limited	2.57
Minimum Application size (Initial)	₹5,000 per application	The Ramco Cements Limited	1.99
Additional Investment	₹1,000 per application	Ambuja Cements Limited	1.27
Minimum Redemption Size	₹1000 or 100 units	Software	
Fund Manager	Mr Venugopal Manghat	Infosys Limited	6.729
	and	Tata Consultancy Services Limited	1.979
	Mr. Abhijeet Dakshikar (for investments in	Consumer Non Durables	
	foreign securities)	ITC Limited	3.29
Benchmark	S&P BSE 100 Index	Hindustan Unilever Limited	1.87
Monthly Average AUM (₹	386.00	Asian Paints Limited	1.65
In Crs)		United Spirits Limited	0.82
Month end AUM (₹ In Crs)	397.39	Procter & Gamble Hygiene and Health Care Limited	0.33
		Finance	
		Housing Development Finance Corporation Limited	3.76
% Sector A	llocation	Mahindra & Mahindra Financial Services Limited	1.53
Banks	22.58%	LIC Housing Finance Limited	1.36
		Multi Commodity Exchange of India Limited	1.02
Auto	14.38%	Petroleum Products	
Cement	8.70%	Reliance Industries Limited	4.40
Software	8.69%	Hindustan Petroleum Corporation Limited	2.349
Software	8.69%	Hindustan Petroleum Corporation Limited	2.34

# llocation

Name of Instrument Rating/Industry	% to Net Assets
Pharmaceuticals	
Sun Pharmaceuticals Industries Limited	1.69%
Divi's Laboratories Limited	1.61%
Lupin Limited	1.25%
Construction Project	
Larsen & Toubro Limited	3.91%
Industrial Capital Goods	
Bharat Electronics Limited	2.22%
Siemens Limited	1.19%
Pesticides	
UPL Limited	2.50%
Transportation	
Container Corporation of India Limited	1.18%
Adani Ports and Special Economic Zone Limited	1.02%
Media & Entertainment	
Zee Entertainment Enterprises Limited	2.00%
Telecom - Services	
Idea Cellular Limited	0.99%
Bharti Airtel Limited	0.55%
Auto Ancillaries	
Amara Raja Batteries Limited	0.63%
Oil	
Oil & Natural Gas Corporation Limited	0.53%
Non - Ferrous Metals	
Hindustan Zinc Limited	0.46%
Total	98.45%
Preference Shares	
Media & Entertainment	
Zee Entertainment Enterprises Limited	0.14%
Total	0.14%
Cash & Cash Equivalents	
Net Receivable/Payable	1.41%
Total	1.41%
Grand Total	100.00%
Total number of holdings	46

SIP Performance of Growth Option as on May 31, 2016							
L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	840000	1040000		
Market value of the invested amount (₹)	121218	427712	832641	1281951	1838857		
Scheme Returns (%)	1.89	11.53	13.07	11.87	12.76		
Total Value of S&P BSE 100 (B*) (₹)	123260	406600	774109	1146044	1562898		
S&P BSE 100 Returns (B*) (%)	5.08	8.07	10.13	8.73	9.16		
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1122548	1526445		
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.15	8.64		

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.

# L&T India Value Fund

Data as on May 31, 2016

Chemicals

Pesticides

Paper

Power

Services

Fertilisers

Gas

Construction

**Textile Products** 

Textiles - Cotton

Pharmaceuticals

Auto Ancillaries

Minerals/Mining

Transportation

Non - Ferrous Metals

Industrial Capital Goods

Telecom - Equipment & Accessories Industrial Products

Media & Entertainment

4.91%

4.67%

3.11%

2.49%

2.23%

2.22%

2.10%

2.07%

2.07%

2.05%

1.41%

1.25%

1.16%

1.09%

0.68%

0.62%

0.50% 0.46%

0.02%



Fund Do	etails	P	ortfolio	Allocation	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument Rating/Industry	% to Net Assets	Name of Instrument Rating/Industry	% to Net Assets
Dividend Option - Regular Plan		EQUITY & EQUITY RELATED		Textile Products	
, ,		Listed/Awaiting Listing on the Stock Exchange	s.	K.P.R. Mill Limited	1.84%
Growth Option - Regular Plan		Banks	5	Himatsingka Seide Limited	1.27%
Dividend Option - Direct Plan	22.060	ICICI Bank Limited	4.36%	Gas	
Growth Option - Direct Plan	25.540	Axis Bank Limited	2.93%	Indraprastha Gas Limited	1.36%
		Yes Bank Limited	2.30%	GAIL India Limited	1.13%
Volatility Measures*:		State Bank of India	1.64%	Textiles - Cotton RSWM Limited	1.13%
	40.470/	The Federal Bank Limited	1.28%	Vardhman Textiles Limited	0.77%
Standard Deviation	19.47%	IDFC Bank Limited Bank of Baroda	0.60% 0.53%	Indo Count Industries Limited	0.33%
R-Squared	0.85	Finance	0.55%	Pesticides	
Beta	1.15	Housing Development Finance Corporation Limited	2.26%	UPL Limited	2.22%
Sharpe Ratio#	1.08	LIC Housing Finance Limited	1.64%	Paper	
*Source: ICRA MFIE		Multi Commodity Exchange of India Limited	1.29%	Tamil Nadu Newsprint & Papers Limited	1.44%
#Risk free rate assumed to be 6	6 54%	Credit Analysis And Research Limited	1.21%	West Coast Paper Mills Limited Non - Ferrous Metals	0.66%
(based on 3-months Mibor NSI		GIC Housing Finance Limited	0.98%	Hindustan Zinc Limited	1.12%
		Tourism Finance Corporation of India Limited	0.27%	Vedanta Limited	0.95%
		Cement	2 220/	Pharmaceuticals	0.0070
Date of Inception :	January 8, 2010	Grasim Industries Limited Ambuja Cements Limited	2.37% 1.72%	Unichem Laboratories Limited	0.75%
Expense Ratio+ :	2.20% (Regular)	The Ramco Cements Limited	1.68%	FDC Limited	0.73%
	1.60% (Direct)	JK Lakshmi Cement Limited	0.95%	Sun Pharmaceuticals Industries Limited	0.59%
Portfolio Turnover :	0.6054	Orient Cement Limited	0.77%	Auto Ancillaries Tube Investments of India Limited	0.84%
		Auto		Pricol Limited	0.84%
Options	Growth and Dividend. The Dividend option	Tata Motors Limited - DVR	3.86%	TVS Srichakra Limited	0.46%
	offers Dividend	Bajaj Auto Limited	1.83%	Gabriel India Limited	0.13%
	Payout and Dividend	Mahindra & Mahindra Limited Petroleum Products	1.42%	Power	
	Reinvestment facilities.	Reliance Industries Limited	3.16%	Power Grid Corporation of India Limited	1.41%
Minimum Application size	₹5,000 per application	Hindustan Petroleum Corporation Limited	2.11%	Services	1 250/
(Initial)	C5,000 per application	Mangalore Refinery and Petrochemicals Limited	1.47%	Aditya Birla Nuvo Limited Industrial Capital Goods	1.25%
Additional Investment	₹1 000 per application	Construction Project		Bharat Electronics Limited	0.57%
	₹1,000 per application	Larsen & Toubro Limited	2.21%	Titagarh Wagons Limited	0.39%
Minimum Redemption Size	₹1000 or 100 units	Engineers India Limited	1.75%	Transformers And Rectifiers India Limited	0.20%
Fund Manager	Mr Venugopal Manghat	Ashoka Buildcon Limited	0.93% 0.66%	Fertilisers	
	and	Power Mech Projects Limited Indian Hume Pipe Company Limited	0.00%	EID Parry India Limited	1.09%
	Mr. Abhijeet Dakshikar	Consumer Non Durables	0.4070	Minerals/Mining	0.000/
	(for investments in	Balrampur Chini Mills Limited	1.70%	Coal India Limited Transportation	0.68%
	foreign securities)	ITC Limited	1.52%	Shreyas Shipping & Logistics Limited	0.31%
Benchmark	S&P BSE 200 Index	Dalmia Bharat Sugar and Industries Limited	0.87%	VRL Logistics Limited	0.31%
Monthly Average AUM (₹	1,173.83	Dwarikesh Sugar Industries Limited	0.62%	Telecom - Equipment & Accessories	
In Crs)		DCM Shriram Limited	0.53%	Astra Microwave Products Limited	0.50%
Month end AUM (₹ In Crs)	1,228.68	MPS Limited	0.25%	Industrial Products	
	,	Software	4 2004	Huhtamaki PPL Limited	0.34%
		Infosys Limited	4.29% 0.47%	WPIL Limited	0.12%
		NIIT Technologies Limited Sonata Software Limited	0.47%	Total	94.36%
		Chemicals	0.44 /0	Preference Shares	
<u>% Sector A</u>	llocation	Tata Chemicals Limited	1.96%	Media & Entertainment	
Banks	13.64%	Navin Fluorine International Limited	1.64%	Zee Entertainment Enterprises Limited	0.02%
Finance	7.65%	Shree Pushkar Chemicals & Fertilisers Limited	0.75%	Total	0.02%
Cement	7.49%	Camlin Fine Sciences Limited Oriental Carbon & Chemicals Limited	0.38% 0.18%	Cash & Cash Equivalents	
Auto	7.11%		0.10%	Net Receivable/Payable	5.62%
Petroleum Products	6.74%	ITD Cementation India Limited	1.61%	Total	5.62%
Construction Project	5.95%	J.Kumar Infraprojects Limited	1.41%	Grand Total	100.00%
Consumer Non Durables	5.49%	Ahluwalia Contracts India Limited	1.32%	Total number of holdings	79
Software	5.20%	MBL Infrastructures Limited	0.33%		
Chamieala	1.010/				

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	770000
Market value of the invested amount (₹)	122274	505406	1065695	1453647
Scheme Returns (%)	3.53	23.34	23.18	19.59
Total Value of S&P BSE 200 (B*) (₹)	123325	416214	793635	1048301
S&P BSE 200 Returns (B*) (%)	5.18	9.66	11.13	9.49
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1004109
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.16

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.

# L&T Midcap Fund

Data as on May 31, 2016



Fund De	etails		Portfolio	Allocation	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument Rating/Industry	% to Net Assets	Name of Instrument Rating/Industry	% to Ne Asset
Dividend Option - Regular Plan		EOUITY & EOUITY RELATED		Auto Ancillaries	
, 5		Listed/Awaiting Listing on the Stock Exchan	ies	TVS Srichakra Limited	1.53%
· · · · · · · · · · · · · · · · · · ·	87.110	Consumer Non Durables	,	Tube Investments of India Limited	1.04%
Dividend Option - Direct Plan	36.950	Triveni Engineering & Industries Limited	2.82%	WABCO India Limited	0.94%
Growth Option - Direct Plan	89.430	Procter & Gamble Hygiene and Health Care Limite		Transportation	
		Emami Limited	1.68%	Navkar Corporation Limited	1.13%
Volatility Measures*:		Britannia Industries Limited	1.56%	Blue Dart Express Limited	0.80%
Standard Deviation	18.97%	Mcleod Russel India Limited	1.32%	Snowman Logistics Limited	0.729
		Godfrey Phillips India Limited	1.24%	VRL Logistics Limited	0.60%
R-Squared	0.91	Berger Paints India Limited	1.12%	Petroleum Products	
Beta	0.98	Jyothy Laboratories Limited	0.89%	Hindustan Petroleum Corporation Limited	2.07%
Sharpe Ratio#	1.23	Industrial Products	0.0570	Mangalore Refinery and Petrochemicals Limited	0.97%
*Source: ICRA MFIE		Supreme Industries Limited	2.63%	Consumer Durables	
#Risk free rate assumed to be 6	5.54%	KEI Industries Limited	1.75%	Crompton Greaves Consumer Electricals Limited	1.55%
(based on 3-months Mibor NSI		Finolex Industries Limited	1.55%	Hitachi Home and Life Solutions India Limited	1.42%
	, , , , , , , , , , , , , , , , , , ,	Timken India Limited	1.21%	Auto	
Data of Incention :	August 0, 2004	Ingersoll Rand India Limited	0.87%	Ashok Leyland Limited	2.95%
Date of Inception :	August 9, 2004	Finance	0.67 %	Textile Products	
Expense Ratio+ :	2.48% (Regular)	Sundaram Finance Limited	2.36%	K.P.R. Mill Limited	2.59%
	1.88% (Direct)			Himatsingka Seide Limited	0.19%
Portfolio Turnover :	0.4668	Multi Commodity Exchange of India Limited	1.71%	Retailing	
Options	Growth and Dividend.	Bajaj Holdings & Investment Limited	1.61%	Bharti Retail Limited	1.19%
Options	The Dividend option	Manappuram Finance Limited	1.26%	Future Lifestyle Fashions Limited	0.91%
	offers Dividend	Cholamandalam Investment and Finance	1.06%	Pesticides	
	Payout and Dividend	Company Limited		Bayer Cropscience Limited	1.20%
	Reinvestment facilities.	Construction Project		Monsanto India Limited	0.709
Minimum Application size	₹5,000 per application	Techno Electric & Engineering Company Limite		Pharmaceuticals	
(Initial)	and in multiples of ₹1	Engineers India Limited	1.83%	Divi's Laboratories Limited	1.119
(	thereafter	Indian Hume Pipe Company Limited	1.21%	Novartis India Limited	0.76%
Additional Investment	₹1,000 per application	NCC Limited	1.03%	Healthcare Services	
Additional investment	and in multiples of ₹1	Ashoka Buildcon Limited	0.86%	Thyrocare Technologies Limited	1.68%
	thereafter	Software		Ferrous Metals	
Minimum Redemption Size		MindTree Limited	1.75%	Ratnamani Metals & Tubes Limited	1.43%
		MphasiS Limited	1.72%	Commercial Services	
Fund Manager	Mr S. N. Lahiri	eClerx Services Limited	1.52%	Teamlease Services Limited	1.29%
Benchmark	Nifty Free Float Midcap	NIIT Technologies Limited	0.98%	Media & Entertainment	
	100	SQS India BFSI Limited	0.61%	Dish TV India Limited	1.03%
Monthly Average AUM (₹	423.12	Cement		Telecom - Equipment & Accessories	
In Crs)		The Ramco Cements Limited	2.31%	Astra Microwave Products Limited	1.00%
Month end AUM (₹ In Crs)	426.65	Shree Cements Limited	1.22%	Construction	
Month Chu Aom (Chi Cis)	420.05	Orient Cement Limited	1.08%	PNC Infratech Limited	0.98%
		Mangalam Cement Limited	0.98%	Telecom - Services	
% Sector A	llocation	OCL India Limited	0.57%	Idea Cellular Limited	0.94%
	nocation	Banks		Fertilisers	
Consumer Non Durables ]	12.66%	The Federal Bank Limited	2.08%	Zuari Agro Chemicals Limited	0.90%
Industrial Products 📔	8.01%	State Bank of Bikaner and Jaipur	1.12%	Total	95.36%
Finance	8.00%	Canara Bank	1.02%	BONDS & NCDs	
Construction Project	7.27%	Karur Vysya Bank Limited	1.01%	Listed / awaiting listing on the stock excha Blue Dart Express Limited ICRA AA	nges 0.019
Software	6.58%	Chemicals		Blue Dart Express Limited ICRA AA Blue Dart Express Limited ICRA AA	0.01%
Cement	6.16%	Aarti Industries Limited	2.00%	Blue Dart Express Limited ICRA AA	0.00%
Banks	5.23%	Oriental Carbon & Chemicals Limited	1.09%	Total	0.00
Chemicals	3.98%	Vinati Organics Limited	0.89%	Cash & Cash Equivalents	0.02 7
Industrial Capital Goods	3.85%	Industrial Capital Goods		Net Receivable/Payable	4.62%
Auto Ancillaries	3.51%	Triveni Turbine Limited	1.76%	Total	4.02 /
Transportation	3.25%	Alstom India Limited	1.19%	Grand Total	100.009
Petroleum Products	3.04%	Centum Electronics Limited	0.90%	Total number of holdings	7
Consumer Durables	3.04%				/

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

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1420000
Market value of the invested amount $(\mathbf{F})$	120576	510433	1069493	1650228	2959580	4173116
Scheme Returns (%)	0.89	24.06	23.33	18.95	17.19	17.04
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	122449	465267	890868	1319263	2283903	3209712
Nifty Free Float Midcap 100 Returns (B*) (%)	3.81	17.40	15.82	12.67	12.36	13.02
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1122548	1857634	2664800
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.15	8.46	10.14
Past performance may be may not be surplined in the future. Betwee greater than 1 year period are compounded appubliced						

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 40

Consumer Durables

Textile Products

Pharmaceuticals

Ferrous Metals

Healthcare Services

Commercial Services

Telecom - Services

Fertilisers

Media & Entertainment Telecom - Equipment & Accessories Construction

Auto

Retailing

Pesticides

2.97%

2.95%

2.78%

2.10%

1.90%

1.87%

1.68%

1.43%

1.29%

1.03% 1.00% 0.98%

0.94%

0.90%

# L&T Infrastructure Fund

**Fund Details** 

₹

10.650

10.650

25.09%

0.71

1.38

0.59

0 5709 2.55% (Regular)

September 27, 2007

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

₹5,000 per application and in multiples of ₹1 thereafter

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

22.45%

17.20%

14 86%

7.64%

6 69%

4.58%

3.62%

2.94%

2 58%

1.39%

1.28%

1.19%

1.18% 1.06%

0.70% 0.52%

Mr. S. N. Lahiri

Nifty 50

210.91

220.75

1.95% (Direct)

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

Minimum Redemption Size ₹1000 or 100 units

% Sector Allocation

Cement

Transportation

Construction

Ferrous Metals

& Accessories Petroleum Products

Gas

Oil Power

Software

Industrial Products

Telecom - Services

Telecom - Equipment

**Consumer Durables** 

Non - Ferrous Metals

Data as on May 31, 2016

Dividend Option - Regular Plan 10.420 Growth Option - Regular Plan 10.420 Dividend Option - Direct Plan

#Risk free rate assumed to be 6.54%

**NAV of Plans/Options** 

Growth Option - Direct Plan

Volatility Measures\*: Standard Deviation

**R-Squared** 

Sharpe Ratio#

\*Source: ICRA MFIE

Date of Inception : Portfolio Turnover :

Expense Ratio+ :

Minimum Application size (Initial)

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

**Construction Project** 

Industrial Capital Goods

**Additional Investment** 

Fund Manager

**Benchmark** 

In Crs)

Options

Beta

(as on May 31, 2016)



Rating/Industry

% to Net

Name of Instrument	Rating/Industry	Portfolic % to Net Assets
EQUITY & EQUITY RELA		
Listed/Awaiting Listing	on the Stock Exchan	ges
Construction Project		7 (70)
Larsen & Toubro Limited	in a Communitie in the	7.67%
Techno Electric & Engineer Voltas Limited	ring Company Limited	3.95% 2.81%
		2.81%
Engineers India Limited		
Ashoka Buildcon Limited	and the deal	1.78%
Indian Hume Pipe Compar	ny Limited	1.64%
KEC International Limited		1.34%
NCC Limited		1.31%
Cement		6.04.0/
Grasim Industries Limited		6.01%
The Ramco Cements Limit	led	3.35%
Ambuja Cements Limited		3.01%
ACC Limited		2.10%
Shree Cements Limited		1.80%
OCL India Limited	_	0.93%
Industrial Capital Goods	5	2 220/
Triveni Turbine Limited Honda Siel Power Product	1.1. N. 1	2.32%
	Serriced	2.12%
Transformers And Rectifier	rs India Limited	1.77%
Alstom India Limited		1.66%
ABB India Limited		1.61%
Centum Electronics Limite	a	1.58%
Bharat Electronics Limited		1.50%
Siemens Limited		1.03%
TD Power Systems Limited		0.68%
Crompton Greaves Limite	20	0.59%
Transportation	1 B 11 B 11	4.050/
Container Corporation of		1.95%
Snowman Logistics Limited	a	1.60%
VRL Logistics Limited		1.50%
Navkar Corporation Limite	20	1.43%
Blue Dart Express Limited		1.16%
Industrial Products		
KEI Industries Limited		2.75%
Bharat Forge Limited		2.32%
Ingersoll Rand India Limite	d	1.62%

#### llocation

Name of Instrument

<b>Non - Ferrous Metals</b> Hindustan Zinc Limited Vedanta Limited	2.93%
	2 0 2 0/2
Vedanta Limited	2.9570
	1.65%
Construction	
PNC Infratech Limited	1.28%
KNR Constructions Limited	1.25%
Brigade Enterprises Limited	1.09%
Telecom - Services	
Idea Cellular Limited	2.11%
Bharti Airtel Limited	0.83%
Ferrous Metals	
Kalyani Steels Limited	1.45%
Tata Steel Limited	1.13%
Gas	
Petronet LNG Limited	1.39%
Telecom - Equipment & Accessories	
Astra Microwave Products Limited	1.28%
Petroleum Products	
Indian Oil Corporation Limited	1.19%
Consumer Durables	
Crompton Greaves Consumer Electricals Limited	1.18%
Oil	
Cairn India Limited	1.06%
Power	
Kalpataru Power Transmission Limited	0.70%
Software	
Blue Star Infotech Limited	0.52%
Total	89.88%
BONDS & NCDs Listed / awaiting listing on the stock excha	ander
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	10.08%
Total	10.08%
Grand Total	100.00%

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

Sill renormance of Growth option as on may 51, 2010							
L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	840000	1050000		
Market value of the invested amount (₹)	119210	461404	871569	1209341	1539632		
Scheme Returns (%)	-1.22	16.81	14.92	10.24	8.54		
Total Value of NIFTY 50 (B*) (₹)	123397	403901	767766	1142579	1569749		
NIFTY 50 Returns (B*) (%)	5.29	7.62	9.80	8.65	8.96		
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1122511	1543029		
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.15	8.58		

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

Investment objective: To generate 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.

# L&T Emerging Businesses Fund

Data as on May 31, 2016



Rating/Industry

% to Net Assets

2.15%

1.23%

1.03%

2.67%

1.35%

3.77%

2.09%

1.27%

Name of Instrument

Orient Cement Limited

PNC Infratech Limited

**Textile Products** K.P.R. Mill Limited

Retailing Bharti Retail Limited

Trent Limited

HeidelbergCement India Limited

The Ramco Cements Limited

Construction Somany Ceramics Limited

Fund Details					
NAV of Plans/Opt	NAV of Plans/Options				
(as on May 31, 201	(as on May 31, 2016)				
Dividend Option - F	Regular Plan	15.028			
Growth Option - Re	egular Plan	15.028			
Dividend Option - [	Direct Plan	15.229			
Growth Option - D	irect Plan	15.229			
Date of Inception	(1)	May 12, 2014			
Expense Ratio+ :		2.52% (Regular)			
		2.02% (Direct)			
Portfolio Turnove	er :	0.4967			
Options		d Dividend (Payout and			
	Reinvestme	ent)			
Minimum Application size	₹5000				
(Initial)					
Additional	₹1000				
Investment					
Minimum	₹1000 or 1	00 units			
Redemption Size					
Fund Manager		Rajesh Pherwani and Akshikar (for foreign			
	securities)	aksilikai (lõi lõleigi)			
Benchmark	S&P BSE Sn	nall Cap Index			
Monthly Average AUM (₹ 334.95 In Crs)					
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		293.89			
Month end AUM	Month end AUM (₹ In Crs)				

# % Sector Allocation

Construction Project	10.69%
Industrial Products	10.49%
Finance	7.06%
Industrial Capital Goods	6.69%
Auto Ancillaries	6.48%
Consumer Non Durables	6.45%
Banks	6.19%
Chemicals	4.81%
Software	4.61%
Cement	4.41%
Construction	4.02%
Textile Products	3.77%
Retailing	3.36%
Consumer Durables	3.05%
Transportation	2.95%
Media & Entertainment	2.87%
Pharmaceuticals	2.47%
Petroleum Products	1.79%
Telecom - Equipment & & Accessories	1.42%
Hotels	1.07%
Paper	0.84%
Pesticides	0.76%

Name of Instrument	Rating/Industry	Portfolio / % to Net Assets	Allocation Name of Ins
EQUITY & EQUITY RELA			Cement
Listed/Awaiting Listing	on the Stock Exchan	ges	Orient Ceme
Construction Project			Heidelberg
Techno Electric & Enginee	ring Company Limited	3.25%	The Ramco
Ashoka Buildcon Limited		2.58%	Constructio
Indian Hume Pipe Compa	iny Limited	2.18%	Somany Cer
Voltas Limited		1.55%	PNC Infrated
KEC International Limited		1.13%	Textile Proc
Industrial Products			K.P.R. Mill Li
Supreme Industries Limite	d	3.89%	Retailing
KEI Industries Limited		2.61%	Bharti Retail
FAG Bearings India Limite	d	2.45%	Trent Limited
Finolex Industries Limited		1.54%	Consumer
Finance			Crompton G
Repco Home Finance Limi		2.43%	Greenply Inc
Cholamandalam Investme	ent and Finance	1.65%	Transporta
Company Limited	itad	1.57%	Navkar Corp
Manappuram Finance Lim			Snowman L
Multi Commodity Exchan	5	1.41%	VRL Logistics
Industrial Capital Good Triveni Turbine Limited	5	2.77%	Media & En
Transformers And Rectifie	va India Lingitad		Entertainme
Centum Electronics Limite		1.63%	Balaji Telefilr
		1.40% 0.89%	Pharmaceu
TD Power Systems Limited Auto Ancillaries	1	0.89%	Sanofi India
TVS Srichakra Limited		2.89%	IPCA Labora
WABCO India Limited		2.89%	Unichem La
Tube Investments of India	Linsited	2.30%	Petroleum
Consumer Non Durable		1.29%	Savita Oil Te
	-	2 410/	Telecom -
Balrampur Chini Mills Lim		2.41%	Astra Micro
Godfrey Phillips India Limi		1.91%	Hotels
Jyothy Laboratories Limite Dhunseri Tea & Industries		1.34%	Speciality Re
Banks	Limited	0.79%	Paper
	L Lafar	2 270/	West Coast
State Bank of Bikaner and		2.27%	Pesticides
The Karnataka Bank Limit	ed	1.41%	Monsanto I
Karur Vysya Bank Limited		1.28%	Total
Canara Bank		1.23%	Cash & Cas
Chemicals		2 4 2 0 (	Net Receiva
Aarti Industries Limited	1.11.11.11	3.12%	Total
Oriental Carbon & Chemi	cals Limited	1.69%	Grand Tota
Software		2 270/	Total numb
Blue Star Infotech Limited		2.27%	
MindTree Limited		1.23%	
NIIT Technologies Limited		1.11%	

Total number of holdings	56
Grand Total	100.00%
Total	3.75%
Net Receivable/Payable	3.75%
Cash & Cash Equivalents	
Total	96.25%
Monsanto India Limited	0.76%
Pesticides	
West Coast Paper Mills Limited	0.84%
Paper	
Speciality Restaurants Limited	1.07%
Hotels	
Astra Microwave Products Limited	1.42%
Telecom - Equipment & Accessories	
Savita Oil Technologies Limited	1.79%
Petroleum Products	0.15 /
Unichem Laboratories Limited	0.49%
IPCA Laboratories Limited	0.52%
Sanofi India Limited	1.46%
Pharmaceuticals	0.547
Balaji Telefilms Limited	0.94%
Entertainment Network India Limited	1.93%
VRL Logistics Limited Media & Entertainment	0.70%
Snowman Logistics Limited	0.78% 0.70%
Navkar Corporation Limited	1.47%
Transportation	
Greenply Industries Limited	1.17%
Crompton Greaves Consumer Electricals Limited	1.88%
Consumer Durables	
Community Description	

SIP Performance of Growth Option as on May 31, 2016		
L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	250000
Market value of the invested amount $(\mathbf{F})$	123420	276205
Scheme Returns (%)	5.33	9.52
Total Value of S&P BSE SmallCap (B*) (₹)	120398	259799
S&P BSE SmallCap Returns (B*) (%)	0.61	3.60
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	251481
S&P BSE SENSEX Returns (AB*) (%)	3.92	0.55

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

For purchases post conversion/maturity date: If redeemed within one year from the date of allotment or purchase applying First-in First-Out basis: 1% of the applicable NAV For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

# L&T Business Cycles Fund

Data as on May 31, 2016



Fund D	etails	r i	Portfolio	Allocation	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument Rating/Industry	% to Net Assets	Name of Instrument Rating/Industry	% to Net Assets
Dividend Option - Regular Plan		EQUITY & EQUITY RELATED	70300	Sundaram Finance Limited	0.41%
Growth Option - Regular Plan		Listed/Awaiting Listing on the Stock Exchange	s	Ujjivan Financial Services Limited	0.38%
Dividend Option - Direct Plan	11.763	Banks		Cholamandalam Investment and Finance	
		HDFC Bank Limited	6.46%	Company Limited	0.30%
Growth Option - Direct Plan	11.763	ICICI Bank Limited	3.30%	Industrial Capital Goods	
		IndusInd Bank Limited	3.01%	Bharat Electronics Limited	2.33%
Date of Inception :	August 20, 2014	Axis Bank Limited	2.43%	Siemens Limited	1.10%
Expense Ratio+ :	2.20% (Regular)	Kotak Mahindra Bank Limited	2.12%	BEML Limited	0.73%
	1.70% (Direct)	The Federal Bank Limited	1.46%	Lakshmi Machine Works Limited	0.39%
Portfolio Turnover :	0.4543	Yes Bank Limited	1.13%	TD Power Systems Limited	0.12%
Options	Growth, Dividend . The	State Bank of India	1.01%	Consumer Durables	
	Dividend option offers	Construction Project		Whirlpool of India Limited	1.16%
	Payout or Reinvestment facilities.	Larsen & Toubro Limited	4.35%	Hitachi Home and Life Solutions India Limited	1.13%
and the second second		Engineers India Limited	2.04%	Blue Star Limited	1.12%
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1	Sadbhav Engineering Limited	1.36%	Greenply Industries Limited	0.34%
(initial)	thereafter	Ashoka Buildcon Limited Indian Hume Pipe Company Limited	1.28% 0.97%	IFB Industries Limited Transportation	0.22%
Additional Investment	₹1,000 per application	Power Mech Projects Limited	0.97%	Gateway Distriparks Limited	0.85%
	and in multiples of ₹1	Voltas Limited	0.83 %	Container Corporation of India Limited	0.83%
	thereafter	Cement	0.7170	Adani Ports and Special Economic Zone Limited	0.79%
Minimum Redemption Size	₹1000 or 100 units	UltraTech Cement Limited	2.34%	VRL Logistics Limited	0.74%
Fund Manager	Mr. Venugopal	The Ramco Cements Limited	2.05%	Snowman Logistics Limited	0.74%
	Manghat, and Mr.	Ambuja Cements Limited	1.57%	Petroleum Products	
	Abhijeet Dakshikar (for investments in Foreign	Shree Cements Limited	1.56%	Reliance Industries Limited	1.58%
	Securities)	Orient Cement Limited	1.28%	Hindustan Petroleum Corporation Limited	1.32%
Benchmark	S&P BSE 200 Index	ACC Limited	1.28%	Auto Ancillaries	
Monthly Average AUM (₹	1,170.87	JK Lakshmi Cement Limited	1.01%	WABCO India Limited	0.96%
In Crs)	1,170.07	Auto		Dynamatic Technologies Limited	0.66%
		Ashok Leyland Limited	2.57%	Amara Raja Batteries Limited	0.61%
Month end AUM (₹ In Crs)	1,186.69	Eicher Motors Limited	1.82%	LG Balakrishnan & Bros Limited	0.43%
		Tata Motors Limited - DVR	1.78%	Non - Ferrous Metals	
		Hero MotoCorp Limited	1.73%	Vedanta Limited	1.57%
		Maruti Suzuki India Limited	1.53%	Hindalco Industries Limited	0.52%
% Sector A	llocation	Mahindra & Mahindra Limited	1.40%	Power Kalastary Davyer Transmission Limited	1 1 7 0/
<u>% Sector A</u>		Construction ITD Cementation India Limited	2.24%	Kalpataru Power Transmission Limited Jyoti Structures Limited	1.13% 0.06%
Banks	20.92%	Ahluwalia Contracts India Limited	2.24% 1.69%	Gas	0.00%
Construction Project	11.54%	Kajaria Ceramics Limited	1.22%	Aegis Logistics Limited	1.04%
5	-	KNR Constructions Limited	1.12%	Telecom - Equipment & Accessories	1.04 /0
Cement	11.09%	J.Kumar Infraprojects Limited	1.09%	Astra Microwave Products Limited	0.97%
Auto	10.83%	National Buildings Construction Corporation Limited		Chemicals	0.57,0
Construction	9.01%	Brigade Enterprises Limited	0.70%	Premier Explosives Limited	0.59%
	-	Industrial Products		Oil	
Industrial Products	5.50%	Finolex Cables Limited	1.60%	Oil & Natural Gas Corporation Limited	0.58%
			0.000/	c '	

Auto	10.83%
Construction	9.01%
Industrial Products	5.50%
Finance	5.00%
Industrial Capital Goods	4.67%
Consumer Durables	3.97%
Transportation	3.94%
Petroleum Products	2.90%
Auto Ancillaries	2.66%
Non - Ferrous Metals	2.09%
Power	1.19%
Gas	1.04%
Telecom - Equipment & Accessories	0.97%
Chemicals	0.59%
Oil	0.58%
Commercial Services	0.37%

Voltas Limited	0.71%
Cement	
UltraTech Cement Limited	2.34%
The Ramco Cements Limited	2.05%
Ambuja Cements Limited	1.57%
Shree Cements Limited	1.56%
Orient Cement Limited	1.28%
ACC Limited	1.28%
JK Lakshmi Cement Limited	1.01%
Auto	
Ashok Leyland Limited	2.57%
Eicher Motors Limited	1.82%
Tata Motors Limited - DVR	1.78%
Hero MotoCorp Limited	1.73%
Maruti Suzuki India Limited	1.53%
Mahindra & Mahindra Limited	1.40%
Construction	
ITD Cementation India Limited	2.24%
Ahluwalia Contracts India Limited	1.69%
Kajaria Ceramics Limited	1.22%
KNR Constructions Limited	1.12%
J.Kumar Infraprojects Limited	1.09%
National Buildings Construction Corporation Limited	0.95%
Brigade Enterprises Limited	0.70%
Industrial Products	
Finolex Cables Limited	1.60%
FAG Bearings India Limited	0.98%
SKF India Limited	0.90%
Grindwell Norton Limited	0.86%
AIA Engineering Limited	0.79%
WPIL Limited	0.37%
Finance	
Housing Development Finance Corporation Limited	2.21%
Multi Commodity Exchange of India Limited	1.28%

riousing bevelopment marice corporation Emitted	2.21/0
Multi Commodity Exchange of India Limited	1.28%
Mahindra & Mahindra Financial Services Limited	0.42%

SIP Performance of Growth Option as on May 31, 2016				
L&T Business Cycles Fund	1 Year	Since Inception		
Total Amount Invested (₹)	120000	220000		
Market value of the invested amount (₹)	119679	222484		
Scheme Returns (%)	-0.50	1.18		
Total Value of S&P BSE 200 (B*) (₹)	123325	223416		
S&P BSE 200 Returns (B*) (%)	5.18	1.63		
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	218572		
S&P BSE SENSEX Returns (AB*) (%)	3.92	-0.68		

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

**Commercial Services** 

Total

Total

Grand Total

Teamlease Services Limited

**Cash & Cash Equivalents** Net Receivable/Payable

Total number of holdings

\*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 40

0.37%

98.86%

1.14%

1.14%

77

100.00%

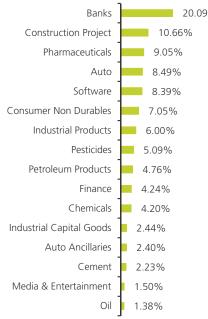
# L&T Tax Saver Fund\*\*

**Fund Details** 

Data as on May 31, 2016

<u>runu De</u>	
NAV of Plans/Options (as on May 31, 2016)	₹
Dividend Option - Regular Plan	22.880
Growth Option - Regular Plan	26.700
Volatility Measures*:	
Standard Deviation	16.79%
R-Squared	0.85
Beta	1.01
Sharpe Ratio#	0.92
*Source: ICRA MFIE	
#Risk free rate assumed to be 6	
(based on 3-months Mibor NSE	rate during last 3 months
Data of Incention :	Nevember 19, 2005
Date of Inception : Expense Ratio+ :	November 18, 2005
Portfolio Turnover :	2.66% (Regular) 0.0518
Options	Growth and Dividend. The Dividend option
	offers Dividend Payout.
Minimum Application size	Further subscriptions
(Initial)	in this fund have been
Additional Investment	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)	25.96
	26.02
Month end AUM (₹ In Crs)	26.92

# % Sector Allocation



Name of Instrument	Rating/Industry	Portfolic % to Net Assets
EQUITY & EQUITY RE	ELATED ng on the Stock Exchan	
Banks	ng on the Stock Exchan	ges
HDFC Bank Limited		6.23%
Kotak Mahindra Bank	Limited	3.29%
ICICI Bank Limited	Linited	3.03%
Axis Bank Limited		2.75%
The Federal Bank Limit	tod	2.75%
State Bank of India	leu	2.00%
Construction Project		2.1970
Larsen & Toubro Limite	d	4.03%
Voltas Limited	u	4.05%
KEC International Limit	ad	3.00% 1.91%
Ashoka Buildcon Limite		1.91%
Pharmaceuticals	eu	1.7270
Sun Pharmaceuticals In	dustries Limited	2.29%
Unichem Laboratories		2.29%
Divi's Laboratories Limi		1.95%
Pfizer Limited	leu	1.25%
FDC Limited		1.25%
Sanofi India Limited		1.00%
Auto		1.00%
Maruti Suzuki India Lim	aitad	5.23%
Tata Motors Limited	inteu	2.23%
Tata Motors Limited - D		1.03%
Software	JVK	1.03%
Infosys Limited		5.56%
Tata Consultancy Service	sos Limitod	1.68%
Persistent Systems Limi		1.08%
Consumer Non Dura		1.1370
		2.68%
Jyothy Laboratories Lim		2.60%
Berger Paints India Limi Akzo Nobel India Limit		2.60%
Akzo Nobel India Limit	eu	1.//%
Vesuvius India Limited		2 E 40/
	I	2.54%
Swaraj Engines Limited	I	1.93%
WIM Plast Limited		1.53%

$\bigcirc$	L&T Mutual	Fund
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#### tion

Name of Instrument	Rating/Industry	% to Net Assets
Pesticides		
Bayer Cropscience Limited		3.12%
Sharda Cropchem Limited		1.97%
Petroleum Products		
Hindustan Petroleum Corpo	oration Limited	2.33%
Indian Oil Corporation Limi	ted	1.47%
Savita Oil Technologies Limi	ited	0.96%
Finance		
GIC Housing Finance Limite	ed	1.77%
Housing Development Fina	nce Corporation Limited	1.29%
Shriram Transport Finance	Company Limited	1.18%
Chemicals		
Pidilite Industries Limited		2.28%
Tata Chemicals Limited		1.92%
Industrial Capital Goods		
Bharat Electronics Limited		1.84%
Bharat Heavy Electricals Lim	nited	0.60%
Auto Ancillaries		
Sundram Fasteners Limited		1.29%
Motherson Sumi Systems L	imited	1.11%
Cement		
Birla Corporation Limited		1.05%
Ramco Industries Limited		0.60%
JK Cement Limited		0.58%
Media & Entertainment	:	
Zee Entertainment Enterp	rises Limited	1.50%
Oil		
Oil & Natural Gas Corpora	ation Limited	1.38%
Total		97.97%
Cash & Cash Equivalent	S	
Net Receivable/Payable		2.03%
Total		2.03%
Grand Total		100.00%
Total number of holding	s	47

SIP Performance of Growth Option as on May 31, 2016							
L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1270000	
Market value of the invested amount (₹)	127265	470264	918965	1348101	2190181	2358860	
Scheme Returns (%)	11.42	18.16	17.08	13.28	11.57	11.22	
Total Value of NIFTY 50 (B*) (₹)	123397	403901	767766	1142582	1900207	2090075	
NIFTY 50 Returns (B*) (%)	5.29	7.62	9.80	8.65	8.89	9.07	
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396636	755996	1122548	1857634	2043724	
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.40	9.18	8.15	8.46	8.68	

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 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.

# L&T Dynamic Equity Fund<sup>^</sup>

Data as on May 31, 2016

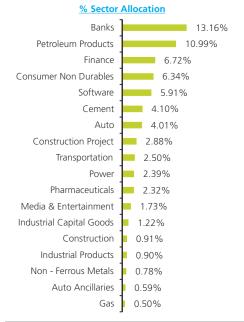


Total outstanding position (as at May, 2016) in Derivative

Total percentage of existing assets hedged through futures is

Instruments (Gross Notional) 4,508.54 lakhs

NAV of Plans/Op (as on May 31, 20		₹	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
Dividend Option -			EQUITY & EQUITY RELATED	industry	70500	Pharmaceuticals	industry	76500
	5		Listed/Awaiting Listing on the S	tock Exchan	aes	Granules India Limited		1.47%
Growth Option - R	5		Banks		900	Divi's Laboratories Limited		0.85%
Dividend Option -		18.326	HDFC Bank Limited		8.75%	Media & Entertainment		0.0070
Growth Option - D	irect Plan	20.144	Kotak Mahindra Bank Limited		1.08%	Dish TV India Limited		1.01%
			ICICI Bank Limited		1.00%	Zee Entertainment Enterprises Limit	ed	0.72%
Volatility Measur	'es*:		Axis Bank Limited		0.95%	Industrial Capital Goods		
Standard Deviation		12.09%	The Federal Bank Limited		0.86%	Honda Siel Power Products Limited		0.64%
R-Squared		0.82	State Bank of Bikaner and Jaipur		0.52%	Bharat Electronics Limited		0.58%
			Petroleum Products			Construction		
Beta		1.16	Reliance Industries Limited		5.69%	IRB Infrastructure Developers Limite	d	0.91%
Sharpe Ratio#		1.04	Hindustan Petroleum Corporation L	imited	5.30%	Industrial Products		
*Source: ICRA MFI			Finance			KEI Industries Limited		0.90%
#Risk free rate assu			IDFC Limited		2.95%	Non - Ferrous Metals		
based on 3-month	ns Mibor NSE	rate during last 3 months)	Indiabulls Housing Finance Limited		1.88%	Hindalco Industries Limited		0.78%
Date of Inceptior	1:	February 7, 2011	Multi Commodity Exchange of Ind		0.96%	Auto Ancillaries		
Expense Ratio+ :		2.66% (Regular)	Mahindra & Mahindra Financial Ser	vices Limited	0.93%	WABCO India Limited		0.59%
Expense nation .			Consumer Non Durables			Gas		
		1.86% (Direct)	Dhunseri Tea & Industries Limited		1.82%	Indraprastha Gas Limited		0.50%
Portfolio Turnove	er:	2.8245	ITC Limited		1.57%	Total		67.95%
Options	Growth and	d Dividend. The Dividend	Hindustan Unilever Limited		1.16%	BONDS & NCDs		
options		ers Payout and Reinvestment	Triveni Engineering & Industries Lim		1.13%	Listed / awaiting listing on the		
	facilities.	is rayout and heimestinent	Procter & Gamble Hygiene and Hea	Ith Care Limite	ed 0.66%	Blue Dart Express Limited	ICRA AA	0.01%
Minimum	₹5,000 per	application	Software			Blue Dart Express Limited	ICRA AA	0.01%
Application size	(3,000 pc)	application	Infosys Limited		3.11%	Blue Dart Express Limited	ICRA AA	0.00%
(Initial)			Tata Consultancy Services Limited		1.03%	Total		0.02%
Additional	₹1,000 per	application	Blue Star Infotech Limited		0.90%	MONEY MARKET INSTRUMEN		
Investment	,		MphasiS Limited		0.87%	Commercial Paper/Certificate		
Minimum	₹1000 or 10	00 units	Cement The India Cements Limited		2.31%	Corporation Bank	CRISIL A1+	7.76%
Redemption Size			Shree Cements Limited		2.31%	National Bank for Agriculture &	CRISIL A1+	3.89%
Fund Manager		hiri and Mr. Praveen	Orient Cement Limited		0.87%	Rural Development		
i unu munuger		vestments in equity and	Ambuja Cements Limited		0.51%	State Bank of Hyderabad	ICRA A1+	3.88%
		ed instruments) and			0.4170	Total		15.53%
		Shah (investments in	Tata Motors Limited - DVR		1.89%	Fixed Deposit		
		ebt related instruments)	Ashok Leyland Limited		1.11%	HDFC Bank Limited		6.50%
	(w.e.f. May		Hero MotoCorp Limited		1.01%	UCO Bank		0.81%
Benchmark		BSE-200 Index and 50%	Construction Project		1.0170	Total		7.31%
	CRISIL Shor	t Term Bond Fund Index	Larsen & Toubro Limited		1.28%	Cash & Cash Equivalents		
Monthly Average		(m) 112.94	NCC Limited		0.90%	Margin (Future & Options)		0.67%
wontiny Average		(15) 112.04	Ashoka Buildcon Limited		0.70%	Net Receivable/Payable		8.52%
			Transportation			Total		9.19%
Month end AUM	(₹ In Crs)	123.69	Jet Airways India Limited		2.47%	Grand Total		100.00%
			Adani Ports and Special Economic Z	one Limited	0.03%	Total number of holdings		45
			Power			Total outstanding position (as at		



SIP Performance of Growth Option as on May 31, 2016

sil renomance of crowar option	as en may si,	2010		
L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	640000
Market value of the invested amount (₹)	118103	437525	878996	955355
Scheme Returns (%)	-2.92	13.10	15.27	14.98
Total Value of Benchmark <sup>s</sup> (B*) (₹)	123043	403174	745917	805188
Benchmark Returns <sup>s</sup> (B*) (%)	4.74	7.50	8.65	8.54
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396466	755529	812354
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.37	9.16	8.87

36.67%

2.39%

<sup>s</sup>(B) 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

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

<sup>6</sup>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 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

Adani Power Limited

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

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

# L&T India Prudence Fund

Data as on May 31, 2016



% to

Net Assets

0.71%

0.36%

1.04%

1.02%

0.99%

0.54% 0.43%

0.79%

0.75%

0.37%

0.33%

0 57% 0 51%

70.46%

1.78% 1.58% 1.29% 0 77%

0 51% 0.51%

0.51%

0.51% 0.51%

0.38% 0.26% 0.25% 0.25% 0.25%

0.13%

0.13%

0.00%

0.00% 0.00% 9.62% 4.47%

2.08% 1.93% 1.50% 0.39% 0.00% 10.37% 9.55% 9.55% 100.00% 67

Fund D	etails		Р	ortfolio	Allocation	
NAV of Plans/Options		Name of Instrument F	lating/	% to	Name of Instrument	Rating/
(as on May 31, 2016)	₹		ndustry	Net		Industry
Dividend Option - Regular Plar	n 17.298		-	Assets		
Growth Option - Regular Plan		EQUITY & EQUITY RELATED			Industrial Capital Goods	
Annual Dividend - Regular Pla		Listed/Awaiting Listing on the Stock	Exchanges		Bharat Electronics Limited Honda Siel Power Products Limited	
Dividend Option - Direct Plan	18.427	Banks		/	Media & Entertainment	
Growth Option - Direct Plan	20.483	ICICI Bank Limited		3.21%	Zee Entertainment Enterprises Limited	
Annual Dividend - Direct Plan	10.735	HDFC Bank Limited IndusInd Bank Limited		3.15% 2.62%	Non - Ferrous Metals	
	10.755	Kotak Mahindra Bank Limited		1.34%	Hindustan Zinc Limited Services	
Volatility Measures*:		State Bank of India		0.98%	Aditya Birla Nuvo Limited	
Standard Deviation	12.24%	The Federal Bank Limited State Bank of Bikaner and Jaipur		0.61% 0.32%	Retailing	
R-Squared	0.91	Consumer Non Durables		0.52 %	Bharti Retail Limited	
Beta	1.06	ITC Limited		3.42%	Aditya Birla Fashion and Retail Limited Ferrous Metals	
Sharpe Ratio#	1.12	Hindustan Unilever Limited		1.75%	Tata Steel Limited	
*Source: ICRA MFIE		Procter & Gamble Hygiene and Health C Mcleod Russel India Limited	are Limited	1.50% 1.05%	Textile Products	
#Risk free rate assumed to be	6 54%	Balrampur Chini Mills Limited		0.93%	K.P.R. Mill Limited	
(based on 3-months Mibor NS		Godfrey Phillips India Limited		0.57%	Construction	
	5	Emami Limited		0.54%	KNR Constructions Limited PNC Infratech Limited	
Date of Inception :	February 7, 2011	GlaxoSmithKline Consumer Healthcare	Limited	0.53%	Auto Ancillaries	
Expense Ratio+ :	2.09% (Regular)	Britannia Industries Limited Software		0.52%	WABCO India Limited	
	1.29% (Direct)	Infosys Limited		4.59%	Chemicals	
Portfolio Turnover :	1.7513	Tata Consultancy Services Limited		1.93%	Oriental Carbon & Chemicals Limited	
	1.7515	MindTree Limited		0.67%	Total BONDS & NCDs	
Options • Growth		NIIT Technologies Limited		0.60%	Listed / awaiting listing on the s	tock exchanges
<ul> <li>Dividence</li> </ul>	d Option (Reinvestment and	Construction Project Larsen & Toubro Limited		1.84%	Sun Pharma Laboratories Limited	ICRA AAA
Payout)		Engineers India Limited		1.52%	Mahindra & Mahindra Financial Services Limited	IND AAA
• Annual	Dividend Option	Techno Electric & Engineering Company	Limited	0.61%	Ultratech Cement Limited	CRISIL AAA
(Reinves	stment and Payout)	NCC Limited		0.47%	Housing Development Finance	
	er application	Ashoka Buildcon Limited Indian Hume Pipe Company Limited		0.37% 0.24%	Corporation Limited	CRISIL AAA
Application size		Petroleum Products		0.24 %	Power Finance Corporation Limited	CRISIL AAA
(Initial)		Reliance Industries Limited		1.97%	National Bank for Agriculture &	CRISIL AAA
Additional ₹1,000 pe	er application	Hindustan Petroleum Corporation Limite	ed	1.10%	Rural Development	
Investment		Indian Oil Corporation Limited		0.89%	Rural Electrification Corporation Limited	CRISIL AAA
Minimum ₹1000 or	100 units	Castrol India Limited Cement		0.67%	Housing Development Finance	
Redemption Size		Grasim Industries Limited		1.44%	Corporation Limited	CRISIL AAA
Fund Manager Mr. S. N. L	ahiri (investments in equity	The Ramco Cements Limited		1.16%	IDFC Bank Limited	ICRA AAA
	y related instruments),	Orient Cement Limited		1.02%	Rural Electrification Corporation Limited	CRISIL AAA
	m Ramanathan (investments	UltraTech Cement Limited Finance		0.87%	Power Finance Corporation Limited	CRISII ΔΔΔ
	d debt related instruments)	Cholamandalam Investment and Finance	e Company	4.220/	LIC Housing Finance Limited	CRISIL AAA
	ay 30, 2016) and Mr. Abhijeet investment in foreign	Limited		1.23%	Power Grid Corporation of India	CRISIL AAA
securities)		LIC Housing Finance Limited		1.17%	Limited	
· · · · · · · · · · · · · · · · · · ·	P BSE 200 Index and 30% -	Multi Commodity Exchange of India L Manappuram Finance Limited	imited	0.79% 0.54%	Power Grid Corporation of India Limited	CRISIL AAA
	ort Term Bond Fund Index	Sundaram Finance Limited		0.53%	Housing Development Finance	
		Pharmaceuticals			Corporation Limited	CRISIL AAA
Monthly Average AUM (₹	1,887.98	Sun Pharmaceuticals Industries Limited		2.00%	Power Grid Corporation of India	CRISIL AAA
In Crs)		Lupin Limited Divi's Laboratories Limited		1.31% 0.93%	Limited	
Month end AUM (₹ In Crs)	1,978.06	Auto		0.9376	Blue Dart Express Limited	ICRA AA
		Hero MotoCorp Limited		1.55%	Blue Dart Express Limited Blue Dart Express Limited	icra aa Icra aa
<u>% Sector A</u>	llocation	Maruti Suzuki India Limited		1.14%	Total	
Banks	12.23%	Ashok Leyland Limited		1.09%	CENTRAL GOVERNMENT SECURI	
Consumer Non Durables	10.81%	Transportation Navkar Corporation Limited		1.21%	07.68% GOI 15-DEC-2023	SOVEREIGN
		Snowman Logistics Limited		0.45%	08.12% GOI 10-DEC-2020	SOVEREIGN
Software	7.79%	VRL Logistics Limited		0.21%	07.88% GOI 19-MAR-2030 07.35% GOI 22-JUN-2024	SOVEREIGN SOVEREIGN
Construction Project	5.05%	Blue Dart Express Limited		0.17%	08.13% GOI 22-JUN-2045	SOVEREIGN
Petroleum Products	4.63%	Industrial Products KEI Industries Limited		0.76%	09.20% GOI 30-SEP-2030	SOVEREIGN
Cement	4.49%	Bharat Forge Limited		0.62%	Total	
Finance	4.26%	Ingersoll Rand India Limited		0.21%	Cash & Cash Equivalents	
-		Pesticides			Net Receivable/Payable Total	
Pharmaceuticals	4.24%	Bayer Cropscience Limited Monsanto India Limited		0.66% 0.48%	Grand Total	
Auto	3.78%			0.40%	Total number of holdings	
Transportation	2.04%					
Industrial Products	1.59%					
	1 1 4 0/	SIP Performance of Growth	Option as	on May 3	1, 2016	

SIP Performance of Growth Option as on May 31, 2016						
L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	640000		
Market value of the invested amount (₹)	122500	458682	926266	1004478		
Scheme Returns (%)	3.89	16.40	17.41	16.88		
Total Value of Benchmark <sup>s</sup> (B*) (₹)	124078	416496	783600	844260		
Benchmark Returns <sup>§</sup> (B*) (%)	6.37	9.71	10.63	10.32		
Total Value of S&P BSE SENSEX (AB*) (₹)	122523	396466	755529	812354		
S&P BSE SENSEX Returns (AB*) (%)	3.92	6.37	9.16	8.87		

(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 40 16

Pesticides

Services

Retailing

Ferrous Metals

Textile Products

Auto Ancillaries

Construction

Chemicals

Industrial Capital Goods

Media & Entertainment

Non - Ferrous Metals

1.14%

1.07%

1.04%

1.02%

0.99%

0.97%

0.79%

0.75%

0.70%

0.57% 0.51%

# L&T Arbitrage Opportunities Fund

Data as on May 31, 2016



Fund Det	ails	Ро
NAV of Plans/Options	-	Name of Instrument Rating/Industry %
(as on May 31, 2016)	₹	
Monthly Dividend - Regular Plan Quarterly Dividend - Regular Plar		EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges
Growth - Regular Plan	11.446	Banks
Bonus - Regular Plan	11.446	HDFC Bank Limited
Monthly Dividend - Direct Plan	10.224	The South Indian Bank Limited
Quarterly Dividend - Direct Plan	10.398	State Bank of India
Growth - Direct Plan	11.581	Kotak Mahindra Bank Limited
Bonus - Direct Plan	11.581	Finance
	11.501	IDFC Limited
Date of Inception :	June 30, 2014	Indiabulls Housing Finance Limited
Expense Ratio+ :	0.87% (Regular)	Dewan Housing Finance Corporation Limited
	0.35% (Direct)	LIC Housing Finance Limited
Portfolio Turnover :	12.2984	Rural Electrification Corporation Limited
Options • Growth		Reliance Capital Limited
Dividend C		Power Finance Corporation Limited
1. Monthly E		L&T Finance Holdings Limited
	Re-investment)	Petroleum Products
2. Quarterly	Re-investment)	Reliance Industries Limited
· ,	pplication and in	Hindustan Petroleum Corporation Limited
	₹1 thereafter	Castrol India Limited
(Initial)		Consumer Non Durables
	pplication and in	Tata Global Beverages Limited
· · · · · · · · · · · · · · · · · · ·	₹1 thereafter 0 units or account balance.	Britannia Industries Limited
Redemption Size whichever is		Mcleod Russel India Limited
	langhat, Praveen Ayathan	United Spirits Limited
and Abhijeet	Dakshikar (for investments	Marico Limited
in Foreign Se		Transportation
Benchmark CRISIL Liquid	Fund Index	Adani Ports and Special Economic Zone Limited
Monthly Average AUM (₹	301.25	Jet Airways India Limited
In Crs)		Power
Month end AUM (₹ In Crs)	300.07	Reliance Power Limited
		Adani Power Limited
		Reliance Infrastructure Limited
<u>% Sector Allo</u>	ocation	JSW Energy Limited
Banks	12.50%	Power Grid Corporation of India Limited
Finance	11.79%	Pharmaceuticals
Petroleum Products	10.60%	Wockhardt Limited
Consumer Non Durables	6 / 1 %	Glenmark Pharmaceuticals Limited

Finance	11.79%
Petroleum Products	10.60%
Consumer Non Durables	6.41%
Transportation	6.05%
Power	5.56%
Pharmaceuticals	5.23%
Media & Entertainment	3.86%
Industrial Products	3.66%
Construction Project	2.93%
Auto Ancillaries	2.78%
Auto	1.97%
Telecom - Services	1.23%
Construction	1.02%
Software	0.95%
Cement	0.77%
Oil	0.46%
Gas	0.27%
Trading	0.06%
Industrial Capital Goods	0.06%

Dariks	
HDFC Bank Limited	9.35%
The South Indian Bank Limited	2.14%
State Bank of India	0.84%
Kotak Mahindra Bank Limited	0.17%
Finance	
IDFC Limited	5.88%
Indiabulls Housing Finance Limited	1.75%
Dewan Housing Finance Corporation Limited	1.53%
LIC Housing Finance Limited	1.13%
Rural Electrification Corporation Limited	0.71%
Reliance Capital Limited	0.68%
Power Finance Corporation Limited	0.09%
L&T Finance Holdings Limited	0.02%
Petroleum Products	
Reliance Industries Limited	9.86%
Hindustan Petroleum Corporation Limited	0.38%
Castrol India Limited	0.36%
Consumer Non Durables	
Tata Global Beverages Limited	3.17%
Britannia Industries Limited	2.73%
Mcleod Russel India Limited	0.37%
United Spirits Limited	0.12%
Marico Limited	0.02%
Transportation	
Adani Ports and Special Economic Zone Limited	5.64%
Jet Airways India Limited	0.41%
Power	
Reliance Power Limited	4.24%
Adani Power Limited	0.86%
Reliance Infrastructure Limited	0.30%
JSW Energy Limited	0.14%
Power Grid Corporation of India Limited	0.02%
Pharmaceuticals	
Wockhardt Limited	1.89%
Glenmark Pharmaceuticals Limited	1.48%
Ajanta Pharma Limited	1.20%
Aurobindo Pharma Limited	0.39%
Sun Pharmaceuticals Industries Limited	0.14%
Lupin Limited	0.13%
Media & Entertainment	
TV18 Broadcast Limited	3.64%
Zee Entertainment Enterprises Limited	0.12%
Dish TV India Limited	0.10%

**Portfolio Allocation** 

% to Net Assets	Name of Instrument Rating/Industry	% to Net Assets
	Industrial Products	
S	Jain Irrigation Systems Limited	3.66%
	Construction Project	
9.35%	Engineers India Limited	1.83%
2.14%	GMR Infrastructure Limited	1.10%
0.84%	Auto Ancillaries	
0.17%	MRF Limited	2.22%
	Exide Industries Limited	0.56%
5.88%	Auto	
1.75%	Maruti Suzuki India Limited	1.70%
1.53%	Tata Motors Limited - DVR	0.22%
1.13%	Mahindra & Mahindra Limited	0.05%
0.71%	Telecom - Services	
0.68%	Tata Communications Limited	1.23%
0.09%	Construction	
0.02%	IRB Infrastructure Developers Limited	1.02%
	Software	
9.86%	Wipro Limited	0.42%
0.38%	Tech Mahindra Limited	0.31%
0.36%	Oracle Financial Services Software Limited	0.09%
	Tata Elxsi Limited	0.09%
3.17%	Hexaware Technologies Limited	0.03%
2.73%	Cement	0.0470
0.37%	The India Cements Limited	0.77%
0.12%	Oil	0.7770
0.02%	Oil & Natural Gas Corporation Limited	0.42%
	Cairn India Limited	0.42 %
5.64%	Gas	0.0470
0.41%	Indraprastha Gas Limited	0.27%
	Trading	0.2770
4.24%	Adani Enterprises Limited	0.06%
0.86%	Industrial Capital Goods	0.00 /8
0.30%	Siemens Limited	0.06%
0.14%	Total	78.16%
0.02%	Fixed Deposit	78.10 /8
	HDFC Bank Limited	12.24%
1.89%	UCO Bank	2.97%
1.48%	Total	2.97% 15.21%
1.20%		15.21%
0.39%	Cash & Cash Equivalents	2 010/
0.14%	Margin (Future & Options)	2.01%
0.13%	Net Receivable/Payable	4.62%
0.15 /0	Total	6.63%
3.64%	Grand Total	100.00%
0.12%	Total number of holdings	57
0.1270	Total outstanding position (as at May 2016)	in Dorivativo

Total outstanding position (as at May, 2016) in Derivative Instruments (Gross Notional) 23,543.70 lakhs

Total percentage of existing assets hedged through futures is 78.16%

SIP Performance of Growth Option as			
L&T Arbitrage Opportunities Fund	1 Year	Since Inception	Past performance may or may not be sustained in the future. Returns greater
Total Amount Invested (₹)	120000	240000	than 1 year period are compounded
Market value of the invested amount (₹)	123722	256969	annualized. Dividends are assumed to be reinvested and bonus is adjusted.
Scheme Returns (%)	5.80	6.75	Load is not taken into consideration.
Total Value of CRISIL Liquid Fund Index (B*) (₹)	125057	260501	For SIP returns, monthly investment of ₹
CRISIL Liquid Fund Index Returns (B*) (%)	7.91	8.13	10000 invested on the 1st day of every month has been considered.
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	124723	259774	*B: Scheme Benchmark, AB: Additional
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	7.38	7.85	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 3 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.

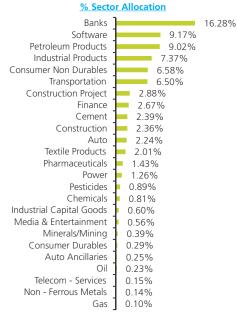
# L&T Equity Savings Fund

Data as on May 31, 2016



% to Net

Fund De	<u>etails</u>			Portfolio	Allocation	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry
Monthly Dividend - Regular Pla				Assets	J.Kumar Infraprojects Limi	tod
Quarterly Dividend - Regular Pla		EQUITY & EQUITY RELA Listed/Awaiting listing			Auto	leu
. , , , , , , , , , , , , , , , , , , ,		Banks	on the stock exchang	es	Ashok Leyland Limited	
Growth Plan - Regular Plan	14.663	Banks HDFC Bank Limited		9.58%	Maruti Suzuki India Limite	d
Monthly Dividend - Direct Plan	11.693	The Karnataka Bank Limit	ad	9.58% 2.46%	Eicher Motors Limited	
Quarterly Dividend - Direct Plan	n 11.982	ICICI Bank Limited	eu	1.27%	Bajaj Auto Limited	
Growth Plan - Direct Plan	15.040	IndusInd Bank Limited		0.78%	Tata Motors Limited	
		The Federal Bank Limited		0.76%	Mahindra & Mahindra Lin	nited
Data of Incontion .	October 18, 2011	Axis Bank Limited		0.68%	Textile Products	
Date of Inception :		State Bank of India		0.35%	K.P.R. Mill Limited	L L L L L L L L L L L L L L L L L L L
Expense Ratio+ :	2.67% (Regular)	Kotak Mahindra Bank Lim	nited	0.23%	Himatsingka Seide Limited	1
	2.07% (Direct)	Yes Bank Limited		0.17%	Pharmaceuticals	
Portfolio Turnover :	6.4924	Software			Wockhardt Limited	
ortiolio furnover .	0.4524	Tata Consultancy Services		5.48%	Divi's Laboratories Limited	1
Options	• Growth	Oracle Financial Services S	oftware Limited	1.38%	Sanofi India Limited	
	Dividend:	Infosys Limited		1.13%	Sun Pharmaceuticals Indu	stries Limited
	1. Monthly Dividend	Tata Élxsi Limited		0.35%	Power	
	(Reinvestment and Payout)	HCL Technologies Limited		0.34%	Power Grid Corporation of	of India Limited
	2. Quarterly Dividend	Persistent Systems Limited	1	0.30% 0.19%	Tata Power Company Lim	ited
	(Reinvestment and Payout)	Petroleum Products		0.19%	Kalpataru Power Transmis	sion Limited
		Reliance Industries Limited	1	7.27%	Pesticides	
Vinimum Application size	₹5,000 per application	Hindustan Petroleum Cor		1.75%	UPL Limited Bayer Cropscience Limited	1
(Initial)	and in multiples of ₹1	Industrial Products	Joration Linnieu	1.7570	Chemicals	1
	thereafter	Jain Irrigation Systems Lin	nited	6.91%	Navin Fluorine Internation	al Limited
Additional Investment	₹1,000 per application	Finolex Cables Limited	lited	0.29%	Shree Pushkar Chemicals	
Additional investment	and in multiples of ₹1	Bharat Forge Limited		0.17%	Industrial Capital Good	
	thereafter	Consumer Non Durable	S		Bharat Electronics Limited	-
	thereafter	Tata Global Beverages Lim		2.49%	BEML Limited	
Minimum Redemption Size	₹1000 or 100 units	Britannia Industries Limite	d	1.07%	Media & Entertainmen	
		Marico Limited		0.64%	Zee Entertainment Enterp	rises Limited
Fund Manager	Mr. Venugopal Manghat	ITC Limited		0.57%	Minerals/Mining	
	and Mr. Praveen Ayathan	Asian Paints Limited	5 I	0.47%	Coal India Limited	
	(Equity portion) and	Balrampur Chini Mills Lim		0.40%	Consumer Durables	
	Mr. Jalpan Shah (Debt	Hindustan Unilever Limite	a	0.31%	Blue Star Limited Auto Ancillaries	
	portion) (w.e.f. May 30,	United Spirits Limited Dabur India Limited		0.27% 0.19%	WABCO India Limited	
	2016)	MPS Limited		0.19%	Oil	
Benchmark	CRISIL MIP Blended Fund	Transportation		0.17 /0	Oil & Natural Gas Corpora	ation Limited
	Index	Adani Ports and Special Ed	conomic Zone Limited	6.23%	Telecom - Services	adon Enniced
Monthly Average ALIM (7	60.82	Shreyas Shipping & Logist		0.27%	Idea Cellular Limited	
Monthly Average AUM (₹ In Crs)	00.62	Construction Project		0.2770	Non - Ferrous Metals	
ii cisj		Engineers India Limited		1.86%	Hindustan Zinc Limited	
Month end AUM (₹ In Crs)	60.49	Sadbhav Engineering Limi	ted	0.35%	Gas	
		Larsen & Toubro Limited		0.33%	Indraprastha Gas Limited	
		Indian Hume Pipe Compa	ny Limited	0.24%	Total Preference Shares	



Software	0.17 /0
Tata Consultancy Services Limited	5.48%
Oracle Financial Services Software Limited	
	1.38%
Infosys Limited	1.13%
Tata Elxsi Limited	0.35%
HCL Technologies Limited	0.34%
Persistent Systems Limited	0.30%
Tech Mahindra Limited	0.19%
Petroleum Products	
Reliance Industries Limited	7.27%
Hindustan Petroleum Corporation Limited	1.75%
Industrial Products	
Jain Irrigation Systems Limited	6.91%
Finolex Cables Limited	0.29%
Bharat Forge Limited	0.17%
Consumer Non Durables	
Tata Global Beverages Limited	2.49%
Britannia Industries Limited	1.07%
Marico Limited	0.64%
ITC Limited	0.57%
Asian Paints Limited	0.47%
Balrampur Chini Mills Limited	0.40%
Hindustan Unilever Limited	0.31%
United Spirits Limited	0.27%
Dabur India Limited	0.27%
MPS Limited	0.19%
	0.17%
Transportation	c 220/
Adani Ports and Special Economic Zone Limited	6.23%
Shreyas Shipping & Logistics Limited	0.27%
Construction Project	
Engineers India Limited	1.86%
Sadbhav Engineering Limited	0.35%
Larsen & Toubro Limited	0.33%
Indian Hume Pipe Company Limited	0.24%
NCC Limited	0.10%
Finance	
IDFC Limited	0.90%
Housing Development Finance Corporation Limited	0.44%
LIC Housing Finance Limited	0.40%
Credit Analysis And Research Limited	0.35%
Multi Commodity Exchange of India Limited	0.33%
GIC Housing Finance Limited	0.18%
Dewan Housing Finance Corporation Limited	0.07%
Cement	
The Ramco Cements Limited	0.89%
UltraTech Cement Limited	0.52%
Grasim Industries Limited	0.42%
JK Lakshmi Cement Limited	0.36%
ACC Limited	0.20%
Construction	0.2070
ITD Cementation India Limited	0.65%
Kajaria Ceramics Limited	0.56%
Ahluwalia Contracts India Limited	0.30%
National Buildings Construction Corporation Limited	0.37 %
KNR Constructions Limited	0.29%
	0.29/0

	Asse
J.Kumar Infraprojects Limited	0.139
Auto	0.630
Ashok Leyland Limited	0.639
Maruti Suzuki India Limited	0.549
Eicher Motors Limited	0.369
Bajaj Auto Limited	0.309
ata Motors Limited	0.259
Mahindra & Mahindra Limited	0.169
Textile Products	
K.P.R. Mill Limited	0.85
Himatsingka Seide Limited	0.719
Arvind Limited	0.459
Pharmaceuticals	0.400
Wockhardt Limited	0.409
Divi's Laboratories Limited	0.379
Sanofi India Limited	0.369
Sun Pharmaceuticals Industries Limited	0.309
Power	0.400
Power Grid Corporation of India Limited	0.499
Tata Power Company Limited	0.399
Kalpataru Power Transmission Limited	0.389
Pesticides	0.500
UPL Limited	0.539
Bayer Cropscience Limited	0.369
Chemicals	0.400
Navin Fluorine International Limited	0.439
Shree Pushkar Chemicals & Fertilisers Limited	0.389
Industrial Capital Goods	0.00
Bharat Electronics Limited	0.469
BEML Limited	0.149
Media & Entertainment	0 5 4 0
Zee Entertainment Enterprises Limited	0.519
Minerals/Mining	0.200
Coal India Limited	0.399
Consumer Durables	0.200
Blue Star Limited	0.299
Auto Ancillaries	0.259
WABCO India Limited	0.255
Oil Oil & Natural Cas Corporation Limited	0.239
Oil & Natural Gas Corporation Limited	0.235
Telecom - Services Idea Cellular Limited	0.159
Non - Ferrous Metals	0.15
Hindustan Zinc Limited	0.149
	0.149
Gas	0.109
Indraprastha Gas Limited	
Total Preference Shares	76.529
Listed/awaiting listing on the stock excha	naoc
Media & Entertainment	inges
Zee Entertainment Enterprises Limited	0.059
Total	0.059
Fixed Deposit	0.05
HDFC Bank Limited	10.559
Total Cash & Cash Equivalents	10.559
Cash & Cash Equivalents	1 5 20
Margin (Future & Options)	1.539 11.359
Net Receivable/Payable	
Total Grand Total	12.889
Grand Total Total number of holdings	100.009
Total number of holdings	
Total outstanding position (as at M	lay, 2016)
Derivative Instruments (Gross Notional)	
Total percentage of existing assets bedged thr	

Total percentage of existing assets hedged through futures is 49.12%

SIP Performance of Growth Option as on May 31, 2016					
L&T Equity Savings Fund*	1 Year	3 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	570000		
Market value of the invested amount (₹)	122191	408756	702176		
Scheme Returns (%)	3.40	8.43	8.73		
Total Value of CRISIL MIP Blended Fund Index (B^) (₹)	125625	417431	717228		
CRISIL MIP Blended Fund Index Returns (B^) (%)	8.81	9.86	9.63		
Total Value of CRISIL 10 Yr Gilt Index (AB^) (₹)	125928	414434	694354		
CRISIL 10 Yr Gilt Index Returns (AB^) (%)	9.29	9.37	8.26		

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 40



	LOT Equity Fund	
	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	
ecord Date	NAV as on date of	Ouantum of Dividend
lecolu Date	declaration (₹)	(₹) Per Unit
Regular Plan Dividend	declaration (()	(c) r er offic
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
	<mark>I India Special Situations F</mark> NAV as on date of declaration (₹)	
Record Date Regular Plan Dividend	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Record Date Regular Plan Dividend 21-Mar-2014	NAV as on date of declaration (₹) 20.919	Quantum of Dividenc (₹) Per Unit 1.2000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015	NAV as on date of declaration (₹) 20.919 30.926	Quantum of Dividence (₹) Per Unit 1.2000 3.5000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016	NAV as on date of declaration (₹) 20.919	Quantum of Dividenc (₹) Per Unit 1.2000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend	NAV as on date of declaration (₹) 20.919 30.926 25.165	Quantum of Dividenc (₹) Per Unit 1.2000 3.5000 2.0000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077	Quantum of Dividenc (₹) Per Unit 1.2000 3.5000 2.0000 1.2000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014 20-Mar-2015	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014 20-Mar-2015	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077	Quantum of Dividenc (₹) Per Unit 1.2000 3.5000 2.0000 1.2000
L& Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Func	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Func NAV as on date of	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Record Date	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Func	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Record Date Regular Plan Dividend	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹)	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2015           20-Mar-2015           20-Mar-2015           20-Mar-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000 Quantum of Dividence (₹) Per Unit 1.0000
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2015           27-May-2016           Regular Plan Dividend           Record Date           Regular Plan Dividend           8-Nov-2013           9-Dec-2014	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Func NAV as on date of declaration (₹) 13.363 18.119	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000 (₹) Per Unit 1.0000 1.3000
Record Date           Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000 Quantum of Dividence (₹) Per Unit 1.0000
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2015           20-Mar-2015           20-Mar-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000 (₹) Per Unit 1.0000 1.3000 1.3000
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2015           27-May-2016           20-Mar-2015           27-May-2016           27-May-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2014           1-Dec-2015           Direct Plan Dividend           8-Nov-2013	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000 4 Quantum of Dividend (₹) Per Unit 1.0000 1.3000 1.3000 0.7500
Record Date Regular Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Direct Plan Dividend 21-Mar-2014 20-Mar-2015 27-May-2016 Record Date Regular Plan Dividend 18-Nov-2013 19-Dec-2014 11-Dec-2015 Direct Plan Dividend 18-Nov-2013 19-Dec-2014 19-Dec-2014 19-Dec-2014	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Func NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 (₹) Per Unit 0.0000 1.3000 1.3000 0.7500 1.3000
Regular Plan Dividend           11-Mar-2014           00-Mar-2015           17-May-2016           Direct Plan Dividend           11-Mar-2014           00-Mar-2015           17-May-2016           0-Mar-2015           17-May-2016           Record Date           Regular Plan Dividend           8-Nov-2013           9-Dec-2014           1-Dec-2015           Direct Plan Dividend           8-Nov-2013           9-Dec-2014           9-Dec-2013	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000 4 Quantum of Dividend (₹) Per Unit 1.0000 1.3000 1.3000 0.7500
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           20-Mar-2015           20-Mar-2015           20-Mar-2015           27-May-2016           Record Date           Record Date           Record Date           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 Quantum of Dividend (₹) Per Unit 1.0000 1.3000 0.7500 1.3000 1.3000
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2015           20-Mar-2015           20-Mar-2015           27-May-2016           Record Date           Record Date           Record Date           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Func NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund NAV as on date of	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 2.0000 Quantum of Dividence (₹) Per Unit 1.0000 1.3000 1.3000 1.3000 1.3000 1.3000 1.3000 1.3000
Record Date           Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Record Date           Record Date           Record Date           Repular Plan Dividend           18-Nov-2013           19-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2015           Secord Date	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 Quantum of Dividence (₹) Per Unit 1.0000 1.3000 0.7500 1.3000 1.3000
Record Date           Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2014           20-Mar-2015           21-Mar-2014           20-Mar-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           8ecord Date           Record Date           Record Date	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund NAV as on date of declaration (₹)	Quantum of Dividence (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 Quantum of Dividence (₹) Per Unit 1.3000 1.3000 1.3000 1.3000 0.7500 1.3000 1.3000 0.7500 1.3000
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2015           27-May-2016           Direct Plan Dividend           20-Mar-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Record Date           Record Date           Record Date           11-Dec-2014           12-Dec-2014           13-Dec-2014           14-Dec-2015           Record Date           Repulse Plan Dividend           26-Jun-2014	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund NAV as on date of declaration (₹) 18.436	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 Quantum of Dividend (₹) Per Unit 1.0000 1.3000 0.7500 1.3000 0.7500 1.3000 Quantum of Dividend (₹) Per Unit
Record Date           Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2015           27-May-2016           Direct Plan Dividend           20-Mar-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Record Date           Record Date           Record Date           16-Nov-2013           19-Dec-2014           11-Dec-2015           Record Date           Regular Plan Dividend           (26-Jun-2014           19-Jun-2015	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 Quantum of Dividend (₹) Per Unit 0.7500 1.3000 1.3000 1.3000 0.7500 1.3000 0.7500 1.3000
Record Date           Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           20-Mar-2015           27-May-2016           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           Record Date           Regular Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           Regular Plan Dividend           26-Jun-2014           19-Jun-2015           Direct Plan Dividend	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Func NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund NAV as on date of declaration (₹) L&T India Value Fund NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 Quantum of Dividend (₹) Per Unit 0.7500 1.3000 1.3000 0.7500 1.3000 1.3000 0.7500 1.3000 1.3000 1.3000 0.7500 1.3000 1.3000 0.7500 1.3000 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 1.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.7500 0.3000 0.3000 0.7500 0.3000 0.3000 0.7500 0.3000 0.3000 0.7500 0.3000
Regular Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Direct Plan Dividend           21-Mar-2014           20-Mar-2015           27-May-2016           Record Date           Record Date           Repular Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014           11-Dec-2015           Direct Plan Dividend           18-Nov-2013           19-Dec-2014	NAV as on date of declaration (₹) 20.919 30.926 25.165 21.077 31.387 25.814 L&T India Large Cap Funct NAV as on date of declaration (₹) 13.363 18.119 16.810 13.433 18.711 17.520 L&T India Value Fund NAV as on date of declaration (₹) 18.436	Quantum of Dividend (₹) Per Unit 1.2000 3.5000 2.0000 1.2000 3.5000 2.0000 Quantum of Dividend (₹) Per Unit 1.0000 1.3000 0.7500 1.3000 0.7500 1.3000 Quantum of Dividend (₹) Per Unit

	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

<u>L&amp;T Dynamic Equity Fund*</u>					
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit			
Regular Plan Dividend					
16-Mar-2016	17.547	0.1200			
28-Apr-2016	17.851	0.1200			
27-May-2016	17.616	0.1200			
Direct Plan Dividend					
16-Mar-2016	18.101	0.1200			
28-Apr-2016	18.441	0.1200			
27-May-2016	18.220	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. The dividend shown above is of L&T India Equity & Gold Fund.

L&T India Prudence Fund				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit		
Regular Plan Dividend				
30-Dec-2015	17.602	0.1100		
28-Jan-2016	16.538	0.0400		
15-Mar-2016	16.560	0.0700		
13-Apr-2016	16.876	0.0800		
18-May-2016	17.072	0.0800		
Direct Plan Dividend				
30-Dec-2015	18.639	0.1100		
28-Jan-2016	17.533	0.0400		
15-Mar-2016	17.583	0.0700		
13-Apr-2016	17.939	0.0800		
18-May-2016	18.171	0.0800		

L&T Arbitrage Opportunities Fund						
Record Date	Date NAV as on Record Quantum of D					
	Date (₹)	(₹) Per Unit				
Regular Plan - Monthly Dividend						
01-Jan-2016	10.251	0.0600				
29-Jan-2016	10.244	0.0600				
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				
Direct Plan - Mon	thly Dividend					
01-Jan-2016	10.322	0.0600				
29-Jan-2016	10.319	0.0600				
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				
Record Date	NAV as on date of	Quantum of Dividend				
	declaration (₹)	(₹) Per Unit				
Regular Plan - Qu	arterly Dividend					
29-Sep-2015	10.462	0.1800				
30-Dec-2015	10.431	0.1800				
16-Mar-2016	10.378	0.2000				
Direct Plan - Quar						
29-Sep-2015	10.521	0.1800				
30-Dec-2015	10.507	0.1800				
16-Mar-2016	10.469	0.2000				
	L&T Equity Savings Fund	1				
Record Date	NAV as on date of	Ouantum of Dividend				
Record Date		(₹) Per Unit				
	declaration (₹)	(() Fei Offic				
Regular Plan - Mo						
28-Mar-2016	11.738	0.0500				
25-Apr-2016	11.883	0.0500				
25-May-2016	11.858	0.0600				
Direct Plan - Mon						
28-Mar-2016	11.460	0.0200				
25-Apr-2016	11.637	0.0300				
25-May-2016	11.637	0.0300				
Record Date	NAV as on date of Quantum of	Quantum of Dividend				

lictora pate	declaration (₹)	Dividend (₹) Per Unit Individual	(₹) Per Unit Non Individual
Regular Plan - Qu	arterly Dividend		
29-Sep-2015	11.699	0.1083	0.1004
30-Dec-2015	11.659	0.1083	0.1004
16-Mar-2016	11.280	0.1000	0.1000
Direct Plan - Quar	rterly Dividend		
29-Sep-2015	12.062	0.1083	0.1004
30-Dec-2015	12.054	0.1083	0.1004
16-Mar-2016	11.692	0.1000	0.1000

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.

# L&T Cash Fund

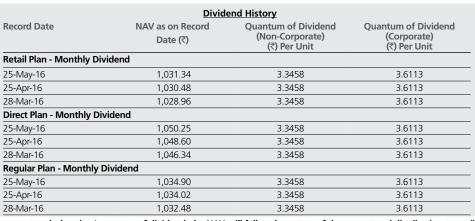
Data as on May 31, 2016



82.78%

Fund De	<u>etails</u>					Allocation		
NAV of Plans/Options as on May 31, 2016) Daily Dividend Option - Regula	r Dlan	<b>₹</b> 1023.3000	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Ne Asset
Veekly Dividend Option - Regula		1023.3000	MONEY MARKET INSTR	UMENTS		Punjab and Sind Bank	ICRA A1+	4.51%
Ionthly Dividend Option - Rec		1030.9079	Commercial Paper/Certi	ficate of Deposit		Indiabulls Housing Finance	CRISIL A1+	0.91%
Frowth Option - Regular Plan	galar i lari	1219.3602	Kotak Mahindra bank Lim	•	9.16%	Limited		
Nonthly Dividend Option - Ret	ail Plan	1027.3410	ICICI Bank Limited	ICRA A1+	9.14%	Total		82.78%
rowth option - Retail Plan	an man	1953.0196	Axis Bank Limited	CRISIL A1+	9.10%	Treasury Bill		
aily Dividend Option - Direct I	Plan	1023.3000	Tata Capital Financial Servi	ces ICRA A1+	9.07%	91 DAY T-BILL 25-AUG-2016	SOVEREIGN	14.13%
Veekly Dividend Option - Direc		1023.5000	Limited			Total		14.13%
Nonthly Dividend Option - Dire		1046.4149	State Bank Of Patiala	ICRA A1+	9.05%	Others		
Growth Option - Direct Plan		1241.5209	IDBI Bank Limited	CRISIL A1+	8.25%	CBLO/Reverse Repo		2.60%
nowin Option - Direct Fian		1241.3203	Yes Bank Limited	ICRA A1+	7.24%	Net Receivables/(Payables)		0.49%
Date of Inception :	Novombo	r 27, 2006	IndusInd Bank Limited	CRISIL A1+	7.23%	Net Assets		100.00%
xpense Ratio+ :	0.80% (Re		Andhra Bank	CARE A1+	4.58%	Average Maturity		0.15 years
xpense ratio+.		<i>J</i> ,	National Bank for Agricult	ure CRISILA1+	4.54%	Modified Duration		0.14 years
	0.10% (Di	irect)	& Rural Development			YTM		7.16%
Ainimum Application size Initial)	Growth ar ₹10,000 p and in mu 1 thereafte	nent and Payout) nd Dividend: per application Iltiples of ₹ er. In case of lend Option,		ating Profile BLO/Rev Repo/ NR/NP 3.09%			location Profile BLO/Rev Repo 2.60% NR/	NP
		of ₹1 thereafter.				Treasury Bill	0.49	9%
Additional Investment		er application after in	Sovereign 14.13%			14.13%		
<b>Minimum Redemption Size</b>	₹1000 or	1 unit						
und Manager	Mr. Jalpan (w.e.f. Ma	ı Shah ay 30, 2016)						
enchmark	CRISIL Liqu	uid Fund Index						
Monthly Average AUM (₹ n Crs)	550.15							
Nonth end AUM (₹ In Crs)	545.58							
<u>% Maturit</u>	<u>y Profile</u>			A1+ 82.78%		ľ	MONEY MARKET	





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.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.

# L&T Liquid Fund

Data as on May 31, 2016



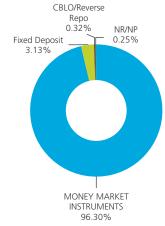
NAV of Plans/Opti			Name of Instrument	Rating/	Portfolio % to Net
(as on May 31, 2016	5)	₹		Industry	Assets
Daily Dividend Weekly Dividend Growth		1011.7794 1001.8342 2101.8282	MONEY MARKET INSTRUMENTS Commercial Paper/Certificate		
Bonus Regular Growth		2101.8282 2101.9859 2929.3806	National Bank for Agriculture & Rural Development	CRISIL A1+	6.22%
Daily Dividend - Dire		1012.8887	Reliance Capital Limited	ICRA A1+	6.17%
Weekly Dividend - D Growth - Direct Plan		1000.6510 2105.7556	Reliance JIO Infocomm Limited	CARE A1+	4.68%
Glowth - Direct Flan	I	2105.7550	Piramal Enterprises Limited	ICRA A1+	4.58%
Face Value		₹1000	Axis Bank Limited	CRISIL A1+	4.52%
Data of languages			Canara Bank	CRISIL A1+	4.52%
Date of Inception Regular		ber 4, 2000	Vedanta Limited	CRISIL A1+	3.89%
L&T Liquid Fund		ber 3, 2006	Kotak Mahindra bank Limited	CRISIL A1+	3.89%
Expense Ratio+ :		% (Non Direct) % (Direct)	Dewan Housing Finance Corporation Limited	CRISIL A1+	3.12%
Options	• Growth		Adani Ports and Special Economic Zone limited	ICRA A1+	3.11%
	- Weekly Divide		India Infoline Housing Finance Limited	ICRA A1+	3.11%
		d Reinvestment Plan	HDFC Bank Limited	CARE A1+	3.08%
Minimum Application size		end and Growth: pplication and in	Indiabulls Housing Finance Limited	CRISIL A1+	3.08%
(Initial)	multiples of ₹1		IndusInd Bank Limited	CRISIL A1+	3.04%
	•	d Reinvestment Plan	State Bank Of Patiala	ICRA A1+	3.04%
		00,000 per application	Ultratech Cement Limited	CRISIL A1+	2.94%
		s of ₹1 thereafter	Union Bank of India	CRISIL A1+	2.73%
Additional Investment	₹1,000 per app multiples of ₹1		Hindustan Zinc Limited	CRISIL A1+	2.47%
Minimum	Regular Plan :	₹1000/- per	Sundaram Finance Limited	ICRA A1+	2.34%
Redemption Size	application or 1 Weekly Divide	unit end/ Growth/ DDRIP:	Tata Motors Limited	ICRA A1+	2.34%
	-	lication or 1 unit	India Infoline Finance Limited	ICRA A1+	2.32%
Fund Manager	Mr Shriram Rar Jalpan Shah	nanathan and Mr.	Rural Electrification Corporation Limited	CARE A1+	2.31%
Benchmark	CRISIL Liquid Fu	und Index	Vijaya Bank	CARE A1+	1.87%
Monthly Average		33.21	Yes Bank Limited	ICRA A1+	1.69%
Month end AUM (	<b>₹ In Crs)</b> 4,85	55.05	<u>% Rating Pi</u>		

<u>% Rating Profile</u>
CBLO/ Rev Repo/
NR/NP
0.57% Fixed Deposit
3.13%
5.1570
A1+
96.30%

# ortfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets
Small Industries Development Bank of India	CARE A1+	1.64%
Export-Import Bank of India	CRISIL A1+	1.62%
Grasim Industries Limited	CARE A1+	1.56%
Dena Bank	CRISIL A1+	1.56%
IDFC Bank Limited	ICRA A1+	1.56%
Godrej Industries Limited	ICRA A1+	1.39%
IDBI Bank Limited	CRISIL A1+	1.38%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	1.17%
Hero FinCorp Limited	CRISIL A1+	0.78%
Tata Housing Development Company Limited	CARE A1+	0.78%
Rural Electrification Corporation Limited	IND A1+	0.78%
Andhra Bank	CARE A1+	0.39%
Bank of Baroda	ICRA A1+	0.39%
Punjab and Sind Bank	ICRA A1+	0.08%
Bank of Maharashtra	CRISIL A1+	0.08%
Hindalco Industries Limited	CRISIL A1+	0.08%
Total		96.30%
Fixed Deposit		
Allahabad Bank		3.13%
Total		3.13%
Others		
CBLO/Reverse Repo		0.32%
Net Receivable/Payable		0.25%
Net Assets	-	100.00%
Average Maturity		0.09 years
Modified Duration		0.08 years
YTM		7.49%

# % 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

100% 80% 60% 40% 20%

0%

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.lntmf.com

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

+ Please refer page no 40

% Maturity Profile

0.57%

CBLO / Rev Repo/ NR/NP

99.43%

0 - 3 months

# **L&T Ultra Short Term Fund**

Data as on May 31, 2016



% to Net Assets

3.54% 3.51%

3.02%

2.45%

2.39%

2.12%

2.06%

1.87%

1 85%

1.31%

0.94%

0.94% 0.92%

0.37% 0.37%

0.21%

0.19%

63.92%

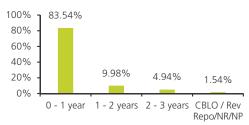
2 77% 2.77% 1.07% 0.47% 100.00% 0.70 years 0.64 years 7.64%

NCD 31.77%

INSTRUMENTS 63.92%

NAV of Plans/Op	Fund De	tails	Name of Instrument	Rating/Industry	% to Net	Allocation Name of Instrument	Rating/Industry
(as on May 31, 20		₹	Name of instrument	nating/industry	Assets		y, maasa y
Daily Dividend	. 3/	10.2014	DEBT INSTRUMENTS		7.030.03	Kotak Mahindra Prime Limited	CRISIL A1+
Weekly Dividend		10.2014	Listed/Awaiting Listing on t	he Exchange		Tata Capital Limited	CRISIL A1+
Monthly Dividend		12.6943	Non Convertible Debenture			Yes Bank Limited	ICRA A1+
Semi Annual Divide	end	18.8300	Housing Development Finance			State Bank of Hyderabad	ICRA A1+
Growth	chu	24.9040	Corporation Limited	CRISIL AAA	8.27%	IDBI Bank Limited	CRISIL A1+
Bonus		13.5841	Power Finance Corporation	CRISIL AAA	5.17%	Small Industries Development	CARE A1+
Regular Growth		23.9649	Limited Rural Electrification Corporation		2 000/	Bank of India	
Regular Monthly D	Dividend	12.1189	Limited	CRISIL AAA	3.80%	Export-Import Bank of India	CRISIL A1+
Daily Dividend - Di	rect Plan	10.3827	National Housing Bank	CRISIL AAA	3.76%	Bank of Baroda	ICRA A1+
Weekly Dividend -	Direct Plan	10.8485	National Bank for Agriculture & Rural Development	CRISIL AAA	3.38%	Rural Electrification Corporation Limited	CARE A1+
Monthly Dividend		12.7484	Export-Import Bank of India	CRISIL AAA	2.07%	Andhra Bank	CARE A1+
Semi Annual Divide	end - Direct P	'lan 10.4950	L&T Housing Finance Limited	CARE AA+	1.88%	IL&FS Limited	ICRA A1+
Growth - Direct Pla		25.1514	Tata Sons Limited	CRISIL AAA	1.33%	Punjab and Sind Bank	ICRA A1+
Bonus - Direct Plan	۱	13.7191	Shriram Transport Finance	IND AA+	0.94%	Citicorp Finance India Limited	ICRA A1+
			Company Limited			Hindustan Zinc Limited	CRISIL A1+
Date of Inception	n:		Shriram Transport Finance Company Limited	CARE AA+	0.75%	IndusInd Bank Limited	CRISIL A1+
Regular		November 27, 1997	Shriram Transport Finance	CRISIL AA+	0.26%	Cholamandalam Investment and	ICRA A1+
L&T Ultra Short Ter	rm Fund	April 10, 2003	Company Limited			Finance Company Limited Axis Bank Limited	CRISIL A1+
Expense Ratio+ :		0.53% (Non Direct)	LIC Housing Finance Limited	CRISIL AAA	0.15%	Total	
		0.23% (Direct)	Ultratech Cement Limited Total	CRISIL AAA	0.01%	Treasury Bill	
		0.20 /0 (Direct)	MONEY MARKET INSTRUMEN	ITS	31.77%	91 DAY T-BILL 25-AUG-2016	SOVEREIGN
	<ul> <li>Growth</li> </ul>		Commercial Paper/Certificate			Total	
		einvestment and Payout)	Corporation Bank	CRISIL A1+	5.70%	Others	
	1. Weekly Div		Canara Bank	CRISIL A1+	5.63%	CBLO/Reverse Repo	
	2. Monthly D 3. Semi- ann		ICICI Bank Limited	ICRA A1+	5.26%	Net Receivables/(Payables)	
		end Reinvestment Plan	Axis Bank Limited	ICRA A1+	4.44%	Net Assets	
	-		National Bank for Agriculture &	CRISIL A1+	3.75%	Average Maturity	
Minimum Application size	Dividend/Se	ekly Dividend/Monthly mi-Annual Dividend:	Rural Development Axis Finance Limited	IND A1+	3.74%	Modified Duration	(
(Initial)	₹10,000 per	application and in multiples	Union Bank of India	CRISIL A1+	3.74%	YTM	
	of ₹1 thereaf		IDFC Bank Limited	ICRA A1+	3.61%		
		einvestment Plan:			5.0170		cation Profile
		er application and in	<u>% Ratin</u>	<u>ig Profile</u>		CBLO/Revers	e
	multiples of ₹		Sovereign			Repo	
		pplication and in multiples	2 77%	CBLO/Rev		Treasury Bill	
	of ₹1 thereaf			epo/NR/NP			NR/NP 0.47%
		n: ₹1000/- per application		1.54%	1	2	7.47 70
	or 100 units			AAA AAA(			
		idend/Monthly Dividend/		27.93	,		
		al Dividend/ Growth/		27.93	///		N
	Bonus						31.
		00 per application or 100					
	Units						
Fund Manager	Mr. Jalpan Sh	nah (w.e.f. May 30, 2016)			\+/ (50)		
	CRISIL Liquid	Fund Index			-(SO)		
Monthly Average In Crs)		2,571.36		3.8	3%		
Month end AUM	l (₹ In Crs)	2,666.35					-
	(* 613)	_,_00.00	A1+				гт
			A1+			MONEY MARK	EI

% Maturity Profile



	Divid	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-May-16	12.7409	0.0401	0.0433
25-Apr-16	12.7683	0.0669	0.0722
28-Mar-16	12.7298	0.0602	0.0650
Direct Plan - Monthly Dividend			
25-May-16	12.7942	0.0401	0.0433
25-Apr-16	12.8176	0.0669	0.0722
28-Mar-16	12.7756	0.0602	0.0650
<b>Regular Plan - Monthly Dividend</b>			
25-May-16	12.1662	0.0401	0.0433
25-Apr-16	12.1968	0.0669	0.0722
28-Mar-16	12.1540	0.0535	0.0578
Semi Annual Dividend			
16-Mar-16	18.4742	0.0000	0.0000
Direct Plan - Semi Annual Divider	nd		
16-Mar-16	10.4889	0.1338	0.1445

e pay ory levy (if app 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

63.93%

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.

# L&T Floating Rate Fund

Data as on May 31, 2016



Poting/Inductry % to Not

# **Fund Details**

NAV of Plans/Options (as on May 31, 2016) Daily Dividend Plan - Regular Fla Woekly Dividend - Regular Pla Monthly Dividend - Regular Plan Growth Plan - Regular Plan Daily Dividend Plan - Direct Plan Monthly Dividend - Direct Plan Growth Plan - Direct Plan	n 12.7809 an 11.4593 14.8742 n 10.8591
Date of Inception :	August 10, 2005
Expense Ratio+ : Options	0.70% (Regular) 0.26% (Direct) • Growth • Dividend 1. Daily Dividend (Payout)
	<ol> <li>Weekly Dividend (Payout)</li> <li>Monthly Dividend (Re-investment and Payout)</li> </ol>
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)	127.41
Month end AUM (₹ In Crs)	125.52

% Maturity Profile

9.79%

1 - 2 years

4.02%

CBLO / Rev

Repo/NR/NP

86.19%

0 - 1 year

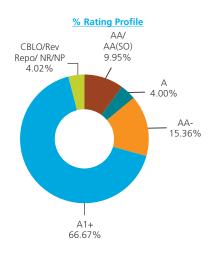
100% 80% 60% 40%

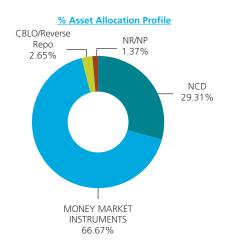
20%

0%

		Portfolio /	Allocation
Name of Instrument	Rating/Indus	try % to Net Assets	Name of Ins
DEBT INSTRUMENTS Listed/Awaiting Listing on th	e Exchange		Small Industr Bank of India
Non Convertible Debentures			Corporation
India Infoline Housing Finance Limited	ICRA AA	9.95%	Shapoorji Pal Private Limite
JSW Energy Limited	CARE AA-	9.57%	Cholamanda
Vedanta Limited	CRISIL AA-	5.79%	Finance Corr
Janalakshmi Financial Services	ICRA A	4.00%	IDBI Bank Lin
Private Limited	leivin	1.0070	Total
Total		29.31%	Others
MONEY MARKET INSTRUME Commercial Paper/Certificat			CBLO/Revers
National Bank for Agriculture &	•		Net Receivab
Rural Development	CRISIL A1+	9.84%	Net Assets
Andhra Bank	CARE A1+	9.80%	Average Ma
Yes Bank Limited	ICRA A1+	9.78%	Modified D

Name of Instrument	Rating/Industr	Assets
Small Industries Development Bank of India	CARE A1+	9.76%
Corporation Bank	CRISIL A1+	9.40%
Shapoorji Pallonji and Company Private Limited	ICRA A1+	7.36%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	5.97%
IDBI Bank Limited	CRISIL A1+	4.76%
Total		66.67%
Others		
CBLO/Reverse Repo		2.65%
Net Receivables/(Payables)		1.37%
Net Assets		100.00%
Average Maturity		0.74 years
Modified Duration		0.68 years
YTM		8.52%





	Divid	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividen	d		
25-May-16	11.5062	0.0401	0.0433
25-Apr-16	11.5002	0.0401	0.0433
28-Mar-16	11.4494	0.0401	0.0433
Direct Plan - Monthly Divid	lend		
25-May-16	11.6061	0.0401	0.0433
25-Apr-16	11.5949	0.0401	0.0433
28-Mar-16	11.5391	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.

# **L&T Low Duration Fund**

Data as on May 31, 2016



	<u>Details</u>				Portfolio			
<b>IAV of Plans/Options</b> as on May 31, 2016)		₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Ne Asset
Daily Dividend Option - Re	gular Plan	10.4742	DEBT INSTRUMENTS			Yes Bank Limited	ICRA A1+	8.509
Veekly Dividend Option -	Regular Plan	10.4113	Listed/Awaiting Listing on Non Convertible Debenture			Small Industries Development	CARE A1+	8.48
/Ionthly Dividend Option -	Regular Plan	10.2992	LIC Housing Finance Limited	CRISIL AAA	9.00%	Bank of India		
Frowth Option - Regular P		13.3931	Total		9.00%	Cholamandalam Investment and Finance Company Limited		8.43
Ionthly Dividend Option -		10.3190	MONEY MARKET INSTRUM	FNTS		Total		76.99
irowth Option - Retail Pla		18.7471	Commercial Paper/Certifica			Others		70.55
irowth Option - Institutior		18.6908	IDBI Bank Limited	CRISIL A1+	8.95%	CBLO/Reverse Repo		13.19
aily Dividend Option - Dir		12.9151	National Bank for Agriculture	CRISIL A1+	8.55%	Net Receivables/(Payables)		0.82
Veekly Dividend Option -		10.3946	& Rural Development			Grand Total		100.00
/Ionthly Dividend Option -		10.4065	State Bank of Hyderabad	ICRA A1+	8.53%	Average Maturity		0.60 yea
Frowth Option - Direct Pla	n	13.5931	ICICI Bank Limited	ICRA A1+	8.52%	Modified Duration		0.57 yea
			Canara Bank	CRISIL A1+	8.52%	YTM		7.59
Date of Inception :			Corporation Bank	CRISIL A1+	8.51%			
letail		er 20, 2007						
nstitutional	February							
&T Low Duration Fund		er 12, 2012						
xpense Ratio+ :	0.71% (F	<b>u</b>						
	0.13% (E		<u>% Rati</u>	ng Profile		<u>% Asset Allo</u>	ocation Profile	
Options	<ul> <li>Growth</li> <li>Dividen</li> </ul>		CBLO / Rev Repo				NR/NP	
		ment and Payout)	/ NR/NP				0.82% NO	D
/linimum Application si nitial)	ze ₹10,000	per application	14.01%		(SO)	CBLO/Reverse Repo	9.0	
dditional Investment	₹1,000 p and there multiples				, 10	13.19%		
Ainimum Redemption S und Manager	Mr. Jalpai							
enchmark		juid Fund Index						
Nonthly Average AUM								
n Crs)	22.14							
/Ionth end AUM (₹ In C	<b>s)</b> 22.26							
						MON	i Jey Market	
<u>% Mat</u>	urity Profile			\1+ .99%			STRUMENTS	
% <b>1</b> 85.99%			70	.9970			76.99%	
% -								
% -								
% -								
		14.01%						
% -								
%	ī				Divider	d History		
0 - 1 year	CBLO /	Rev Repo/NR/NP	Record Date	NAV as on Date (	Record	Quantum of Dividend (Non-Corporate)	Quantum of Div (Corporate	e)
			Retail Plan - Monthly Divi	dend		(₹) Per Unit	(₹) Per Uni	L
			25-May-16	10.358	36	0.0335	0.0361	
			25-Apr-16	10.355		0.0335	0.0361	
			28-Mar-16	10.311		0.0335	0.0361	

 28-Mar-16
 10.3865
 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/-.

10.3388

10.3361

10.2916

10.4450

10.4366

0.0335

0.0335

0.0335

0.0335

0.0335

0.0361

0.0361

0.0361

0.0361

0.0361

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.

25-May-16

25-Apr-16

28-Mar-16

25-May-16

25-Apr-16

**Regular Plan - Monthly Dividend** 

**Direct Plan - Monthly Dividend** 

Exit Load: Nil

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

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

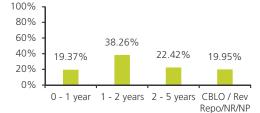
# **L&T Short Term Opportunities Fund**

Data as on May 31, 2016

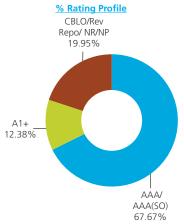


Fund D	<u>Details</u>			Portfolio	Allocation
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Ins
Monthly Dividend - Regular P Quarterly Dividend - Regular F	Plan 10.8514	DEBT INSTRUMENTS Listed/Awaiting Listing on t Non Convertible Debentures			NHPC Limited National Hou IDFC Bank Lir
Annual Dividend - Regular Pla Growth - Regular Plan	14.6394	Housing Development Finance Corporation Limited	CRISIL AAA	8.34%	Total MONEY MA
Bonus - Regular Plan Monthly Dividend - Direct Plan		Rural Electrification Corporation Limited	CRISIL AAA	8.15%	Commercial State Bank of
Quarterly Dividend - Direct Pla Annual Dividend - Direct Plan		National Bank for Agriculture & Rural Development	CRISIL AAA	7.53%	ICICI Bank Lir Corporation I
Growth - Direct Plan	14.8459	Sun Pharma Laboratories Limited	ICRA AAA	6.63%	Export-Impor Punjab and S
Date of Inception :	December 27, 2011	Export-Import Bank of India	CRISIL AAA	6.20%	Yes Bank Lim
Expense Ratio+ :	0.69% (Regular)	LIC Housing Finance Limited	CRISIL AAA	6.13%	Total
Expense nation 1	0.26% (Direct)	NTPC Limited	CRISIL AAA	5.78%	Others
Options	Growth     Dividend (Reinvestment	Power Grid Corporation of India Limited	CRISIL AAA	4.67%	CBLO/Reverse Net Receivabl
	and Payout)	Ultratech Cement Limited	CRISIL AAA	3.76%	Net Assets
	Quarterly Dividend     (Reinvestment and Payout)	Power Finance Corporation Limited	CRISIL AAA	2.92%	Average Ma Modified Du
	Annual Dividend     (Reinvestment and Payout)	Small Industries Development Bank of India	CRISIL AAA	2.89%	YTM
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter	Mahindra & Mahindra Financial Services Limited	IND AAA	1.78%	
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	% Ratin	a Profile		
Minimum Redemption	₹1000 or 100 units	CBLO/			
Size		Repo/ N			
Fund Manager	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)	19.95	%		
Benchmark	CRISIL Short Term Bond Fund Index				
Monthly Average AUM (₹ In Crs)	1,758.98				MONEY M INSTRUM
Month end AUM (₹ In Crs)	1,740.91	A1+ 12.38%			12.38

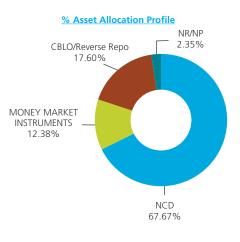
%	Maturity	/ Profile



nating/industry	Assets					
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures						
CRISIL AAA	8.34%					
CRISIL AAA	8.15%					
CRISIL AAA	7.53%					
ICRA AAA	6.63%					
CRISIL AAA	6.20%					
CRISIL AAA	6.13%					
CRISIL AAA	5.78%					
CRISIL AAA	4.67%					
CRISIL AAA	3.76%					
CRISIL AAA	2.92%					
CRISIL AAA	2.89%					
IND AAA	1.78%					
	e Exchange CRISIL AAA CRISIL AAA CRISIL AAA ICRA AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA					



Name of Instrument	Rating/Industry	% to Net Assets
NHPC Limited	IND AAA	1.17%
National Housing Bank	CRISIL AAA	0.86%
IDFC Bank Limited	ICRA AAA	0.86%
Total		67.67%
MONEY MARKET INSTRUM	IENTS	
<b>Commercial Paper/Certifica</b>	te of Deposit	
State Bank of Hyderabad	ICRA A1+	2.73%
ICICI Bank Limited	ICRA A1+	2.72%
Corporation Bank	CRISIL A1+	2.72%
Export-Import Bank of India	CRISIL A1+	1.44%
Punjab and Sind Bank	ICRA A1+	1.41%
Yes Bank Limited	ICRA A1+	1.36%
Total		12.38%
Others		
CBLO/Reverse Repo		17.60%
Net Receivables/(Payables)		2.35%
Net Assets		100.00%
Average Maturity		1.63 years
Modified Duration		1.37 years
ΥТМ		7.87%



	Divi	<u>dend History</u>	
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend
	Date (₹)	(Non-Corporate)	(Corporate)
	Date (()	(₹) Per Unit	(₹) Per Unit
<b>Regular Plan - Monthly</b>	Dividend		
25-May-16	10.6944	0.0335	0.0361
25-Apr-16	10.6927	0.0335	0.0361
28-Mar-16	10.6320	0.0335	0.0361
Direct Plan - Monthly D	ividend		
25-May-16	10.8464	0.0335	0.0361
25-Apr-16	10.8394	0.0335	0.0361
28-Mar-16	10.7731	0.0335	0.0361
Record Date	NAV as on date of	Quantum of Dividend	Quantum of Dividend
	declaration (₹)	(Non-Corporate) (₹) Per Unit	(Corporate) (₹) Per Uni
Regular Plan - Quarterly	y Dividend		
16-Mar-16	10.8348	0.1338	0.1445
30-Dec-15	10.9004	0.1445	0.1338
29-Sep-15	10.8751	0.1445	0.1338
<b>Direct Plan - Quarterly I</b>	Dividend		
16-Mar-16	11.0780	0.1338	0.1445
30-Dec-15	11.1280	0.1445	0.1338
29-Sep-15	11.0843	0.1445	0.1338
Regular Plan - Annual D			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Div			
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 Past performance of the aforesaid schemes may or may not be sustained in future.

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

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First Out basis - 0.50% of the Applicable NAV. For redemption after 1 month from the date of allotment or Purchase applying First in First out basis – Nil For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

# L&T Short Term Income Fund

Data as on May 31, 2016



Fund Details				
NAV of Plans/Options (as on May 31, 2016)		₹	Name of Instrument	R
Dividend Option - Regular Pl. Annual Dividend Option - Re Growth Option - Regular Pla Dividend Option - Direct Plar Growth Option - Direct Plan	gular Plan n	10.5323 10.0451 16.0167 10.7293 16.1598	DEBT INSTRUMENTS Listed/Awaiting Listing or Non Convertible Debentu JSW Energy Limited HPCL-Mittal Energy Limited Janalakshmi Financial	
Date of Inception : Expense Ratio+ :	1.49% (F	5 ,	Services Private Limited Indostar Capital Finance Limited	
Options		n nd option ment and Payout)	Vedanta Limited India Infoline Housing Finance Limited	0
Minimum Application size (Initial) Additional Investment	₹10,000	l option ment and Payout) per application per application	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	C
Minimum Redemption Siz	e ₹1,000 o	or 100 units am Ramanathan	Inox Air Products Limited Sunny View Estates Private	C
Benchmark	(w.e.f. M	lay 30, 2016) hort Term Bond	Limited (Shapoorji Pallonji DSRA Guarantee)	10
Monthly Average AUM (₹	Fund Ind 338.97	ex	Future Retail Limited Grand View Estates Private	C
In Crs) Month end AUM (₹ In Crs)	355.48		Limited (Shapoorji Pallonji Dsra Guarantee)	10

		1 OI CIONO
Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing or Non Convertible Debentu		
JSW Energy Limited	CARE AA-	7.73%
HPCL-Mittal Energy Limited	ICRA AA-	7.23%
Janalakshmi Financial Services Private Limited	ICRA A	7.17%
Indostar Capital Finance Limited	CARE AA-	7.13%
Vedanta Limited	CRISIL AA-	7.06%
India Infoline Housing Finance Limited	ICRA AA	6.49%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	Care AAA(SO)	5.89%
Inox Air Products Limited	CRISIL AA	5.88%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.79%
Future Retail Limited	CARE AA-	5.77%
Grand View Estates Private Limited (Shapoorji Pallonji Dsra Guarantee)	icra Aa(SO)	5.74%

Portfo	lio Al	location
FUILIO		location

Name of Instrument	Rating/Industry	% to Net Assets
Shriram Transport Finance Company Limited	CRISIL AA+	4.02%
Adani Ports and Special Economic Zone limited	ICRA AA+	2.88%
Tata Housing Development Company Limited	ICRA AA	2.87%
JSW STEEL Limited	CARE AA-	1.45%
Shriram Transport Finance Company Limited	IND AA+	1.43%
Total		84.53%
Others		
CBLO/Reverse Repo		18.00%
Net Receivables/(Payables)		-2.53%
Grand Total		100.00%
Average Maturity		1.37 years
Modified Duration		1.15 years
YTM		10.14%



# % Rating Profile AAA AAA(SO) CBLO/Rev Repo/ NR/NP 5.89% . 15.47% AA+/ AA+(SO) 8.34% AA/ AA(SO) 26.75% AA-36.37% А 7.18%

# % Asset Allocation Profile CBLO/Reverse Repo 18.00% -2.53% -2.53% -2.53% NCD 84.53%

Dividend History						
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit			
Regular Plan - Monthl	y Dividend					
25-May-16	10.5801	0.0401	0.0433			
25-Apr-16	10.5782	0.0401	0.0433			
28-Mar-16	10.5436	0.0401	0.0433			
Direct Plan - Monthly	Dividend					
25-May-16	10.7763	0.0401	0.0433			
25-Apr-16	10.7707	0.0401	0.0433			
28-Mar-16	10.7322	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.

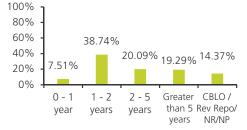
# **L&T Income Opportunities Fund**

Data as on May 31, 2016



Fund De	tails	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument
Dividend - Regular Plan	10.7706	
Annual Dividend - Regular Plan		DEBT INSTRUMENTS
Growth - Regular Plan	17.1585	Listed/Awaiting Listir Non Convertible Deb
Dividend - Retail Plan	10.6034	Business Broadcast New
Quarterly Dividend - Retail Plan	11.0515	Limited (Corporate Gua Reliance Capital Limited
Growth - Retail Plan	16.8928	Intime Properties Limited
Bonus - Retail Plan	16.8882	Janalakshmi Financial Se
Dividend - Direct Plan	10.8694	Private Limited
Annual Dividend - Direct Plan	10.7132	HPCL-Mittal Energy Lim HPCL-Mittal Pipelines Li
Growth - Direct Plan	17.3778	Dewan Housing Finance
		Corporation Limited Vedanta Limited
Date of Inception :	October 8, 2009	Sunny View Estates Priv
Expense Ratio+ :	1.64% (Regular)	(Shapoorji Pallonji DSRA
	1.14% (Direct)	IL&FS Transportation Ne Limited
Options	• Growth	Future Retail Limited
	<ul> <li>Dividend</li> <li>Annual Dividend</li> </ul>	India Infoline Finance Li
Minimum Application size	₹10,000 per application	Ujjivan Financial Service
(Initial)	and in multiples of ₹1	Limited HPCL-Mittal Energy Lim
	thereafter.	Inox Air Products Limited
Additional Investment	₹1,000 per application and in multiples of ₹1	Grand View Estates Priv
	thereafter.	(Shapoorji Pallonji Dsra L&T Metro Rail (Hyderal
Minimum Redemption Size	Retail Option : ₹1000/-	(Put Option On L&T Infr
	per application or 100	Development Projects Li
	units Dividend/ Growth/	<u>%</u>
	Bonus: ₹1000 per	CBLO/Rev Re
	application or 100 units	NR/NP 14.37%
Fund Manager	Mr. Shriram Ramanathan	14.5770
Benchmark	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹	1,473.73	
In Crs)	C1.C1+1	
Month end AUM (₹ In Crs)	1,514.50	
	.,=	

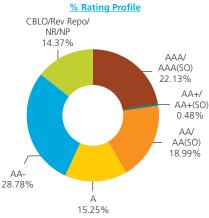
<u>% Maturity Profile</u>



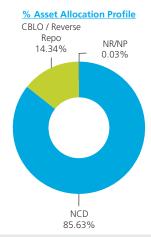
		Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Ex Non Convertible Debentures	change	
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	7.22%
Intime Properties Limited	IND AAA(SO)	7.04%
Janalakshmi Financial Services Private Limited	ICRA A	7.03%
HPCL-Mittal Energy Limited HPCL-Mittal Pipelines Limited	ICRA AA- ICRA AA-	6.14% 6.01%
Dewan Housing Finance Corporation Limited	CARE AAA	5.95%
Vedanta Limited	CRISIL AA-	5.89%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.36%
IL&FS Transportation Networks Limited	CARE A	5.01%
Future Retail Limited India Infoline Finance Limited	care aa- Icra aa	4.68% 3.94%
Ujjivan Financial Services Private	ICRA A	3.22%
HPCL-Mittal Energy Limited Inox Air Products Limited	IND AA- CRISIL AA	2.71% 2.46%
Grand View Estates Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	1.99%
(Put Option On L&T Infrastructure Development Projects Limited )	ICRA AA(SO)	1.74%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure	ICRA AA(SO)	1.74%

Rating/

Industry



Name of Instrument	Rating/ Industry	% to Net Assets
Cholamandalam Investment and Finance Company Limited	ICRA AA	1.73%
JSW Energy Limited	CARE AA-	1.72%
Indostar Capital Finance Limited	CARE AA-	1.65%
India Infoline Housing Finance Limited	ICRA AA	1.43%
Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO	) 0.91%
Indiabulls Housing Finance Limited	CARE AAA	0.66%
Adani Ports and Special Economic Zone limited	ICRA AA+	0.33%
Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	0.33%
East North Interconnection Company Limited	CRISIL AAA(SO)	0.33%
Shriram Transport Finance Company Limited	CRISIL AA+	0.15%
Total		85.63%
Others		
CBLO/Reverse Repo		14.34%
Net Receivables/(Payables)		0.03%
Net Assets		100.00%
Average Maturity	2	2.23 years
Modified Duration	1	.83 years
YTM		10.29%



	Divid	dend History	
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend
	Date (₹)	(Non-Corporate) (₹) Per Unit	(Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-May-16	10.6424	0.0335	0.0361
25-Apr-16	10.6430	0.0335	0.0361
28-Mar-16	10.5918	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-May-16	10.9071	0.0335	0.0361
25-Apr-16	10.9013	0.0335	0.0361
28-Mar-16	10.8422	0.0335	0.0361
Regular Plan - Monthly Dividend			
25-May-16	10.8094	0.0335	0.0361
25-Apr-16	10.8093	0.0335	0.0361
28-Mar-16	10.7565	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			
16-Mar-16	11.0541	0.1472	0.1589
30-Dec-15	11.0990	0.1589	0.1472
29-Sep-15	11.0594	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

**Portfolio Allocation** 

% to

Net

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Fa 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 - 1.00% of Applicable NAV. For redemption after 1 year from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable NAV.

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

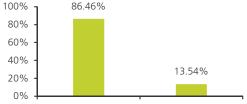
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

# **L&T Flexi Bond Fund**

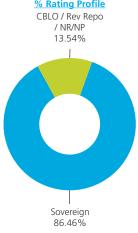
Data as on May 31, 2016

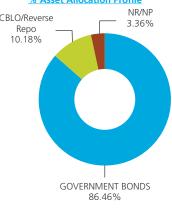


Fund De	etails			Portfolio	Allocation		
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Dividend Option - Regular Plan	10.7643	DEBT INSTRUMENTS			Others		
Annual Dividend Option - Regu	ular Plan 10.0364	Listed/Awaiting Listing	on the Exchange		CBLO/Reverse Repo		10.18%
Growth Option - Regular Plan	16.2117	GOVERNMENT BONDS			Net Receivables/(Payables)	)	3.36%
Dividend Option - Retail Plan	10.9869	07.68% GOI 15-DEC-202		54.55%	Grand Total		100.00%
Growth Option - Retail Plan	20.0975	07.35% GOI 22-JUN-2024	4 SOVEREIGN	15.72%	Average Maturity		7.63 years
Dividend Option - Direct Plan Growth Option - Direct Plan	11.1744 16.4749	07.88% GOI 19-MAR-203	30 SOVEREIGN	11.53%	Modified Duration		5.23 years
Growth Option - Direct Plan	10.4749	07.61% GOI 09-MAY-203	80 SOVEREIGN	4.66%	YTM		7.76%
Date of Inception :		Total		86.46%			
Retail Plan	August 30, 2006						
L&T Flexi Bond Fund	September 27, 2010						
Expense Ratio+ :	1.49% (Regular)						
	0.74% (Direct)						
Options	<ul> <li>Growth</li> <li>Dividend option</li> <li>(Reinvestment and Payout)</li> <li>Annual option</li> <li>(Reinvestment and Payout)</li> </ul>						
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	0/ 5	a dia an Bara (ila		0/ 0		
Fund Manager	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)		Lating Profile O / Rev Repo / NR/NP		CBLO/Reverse Repo —	Allocation Profile NR/NF 3.36%	
Benchmark	CRISIL Composite Bond Fund Index		13.54%		10.18%		
Monthly Average AUM (₹ In Crs)	106.73						
Month end AUM (₹ In Crs)	106.33						
% Maturit	y Profile						
00% - 86.46%							



Greater than 5 years CBLO / Rev Repo/ NR/NP





	Divide	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Di	vidend		
25-May-16	11.0413	0.0401	0.0433
25-Apr-16	11.0299	0.0335	0.0361
28-Mar-16	10.9593	0.0335	0.0361
Regular Plan - Monthly	Dividend		
25-May-16	10.8188	0.0401	0.0433
25-Apr-16	10.8086	0.0335	0.0361
28-Mar-16	10.7405	0.0335	0.0361
Direct Plan - Monthly D	ividend		
25-May-16	11.1667	0.0000	0.0000
25-Apr-16	11.0977	0.0000	0.0000
28-Mar-16	10.9703	0.0000	0.0000

of dividend, the NAV will fall to the extent of the payout and statutory 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 – 0.50% of Applicable NAV. For redemption After 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 – 0.50% of Applicable NAV. For redemption After 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 – 0.50% of Applicable NAV. For redemption After 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 – 0.50% of Applicable NAV. For redemption After 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 – 0.50% of Applicable NAV. For redemption After 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 – 0.50% of Applicable NAV. For redemption After 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 – 0.50% of Applicable NAV. For redemption After 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 Applicable NAV. For redemption After 1 year from the date of Applicab

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

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

# L&T Triple Ace Bond Fund

Data as on May 31, 2016

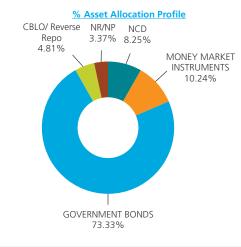


# **Fund Details**

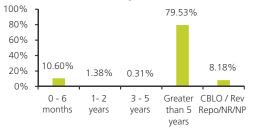
Fund De	etalis	
NAV of Plans/Options (as on May 31, 2016)		₹
	•	
Quarterly Dividend - Regular Pla		11.6592
Semi Annual Dividend - Regula		15.4047
Annual Dividend - Regular Plan		10.3742
Growth Plan - Regular Plan		38.8644
Bonus - Regular Plan		14.7627
Quarterly Dividend - Direct Plan		12.3078
Semi Annual Dividend - Direct	Plan	16.1199
Growth Plan - Direct Plan		39.8931
Date of Inception :	March 31, 1	1997
Expense Ratio+ :	1.49% (Reg	jular)
	0.53% (Dire	ect)
Options	<ul> <li>Growth</li> </ul>	
		Reinvestment
	and Payout) 1. Quarterly	
		nual Dividend
	3. Annual D	vividend
Minimum Application size		r application
(Initial)	and in mult	iples of ₹1
Additional Investment		
Additional Investment	₹1,000 per and in mult	
	thereafter	
Minimum Redemption Size	₹1000 or 10	00 units
Fund Manager	Mr. Shriram	Ramanathan
Benchmark		posite Bond
	Fund Index	
Monthly Average AUM (₹	840.26	
In Crs)		
Month end AUM (₹ In Crs)	838.67	

		Portfolio /	Allocation
Name of Instrument	Rating/Industr	y % to Net Assets	Name of Ins
DEBT INSTRUMENTS			GOVERNME
Listed/Awaiting Listing on the Non Convertible Debentures	Exchange		07.73% GO
Rural Electrification Corporation Limited	CRISIL AAA	6.64%	08.13% GO 07.68% GO
Aditya Birla Nuvo Limited	ICRA AA+	0.55%	07.88% GO
Housing Development Finance Corporation Limited	CRISIL AAA	0.42%	08.24% GO 09.20% GO
Aditya Birla Finance Limited	ICRA AA+	0.36%	08.17% GO
LIC Housing Finance Limited	CRISIL AAA	0.14%	07.35% GO
Steel Authority of India Limited	CARE AA	0.12%	08.15% GO
Mahindra & Mahindra Financial Services Limited	IND AAA	0.02%	08.60% GO 08.12% GO
Total		8.25%	Total
MONEY MARKET INSTRUMEN	TS		Others
Commercial Paper/Certificate	of Deposit		CBLO/Revers
Export-Import Bank of India	CRISIL A1+	9.53%	Net Receivab
Ultratech Cement Limited	CRISIL A1+	0.71%	Grand Total
Total		10.24%	Average Ma

Name of Instrument	Rating/Indu	stry % to Net Assets
GOVERNMENT BONDS		
07.73% GOI 19-DEC-2034	SOVEREIGN	22.56%
08.13% GOI 22-JUN-2045	SOVEREIGN	15.72%
07.68% GOI 15-DEC-2023	SOVEREIGN	10.19%
07.88% GOI 19-MAR-2030	SOVEREIGN	7.23%
08.24% GOI 10-NOV-2033	SOVEREIGN	5.98%
09.20% GOI 30-SEP-2030	SOVEREIGN	3.88%
08.17% GOI 01-DEC-2044	SOVEREIGN	3.08%
07.35% GOI 22-JUN-2024	SOVEREIGN	2.94%
08.15% GOI 24-NOV-2026	SOVEREIGN	1.00%
08.60% GOI 02-JUN-2028	SOVEREIGN	0.44%
08.12% GOI 10-DEC-2020	SOVEREIGN	0.31%
Total		73.33%
Others		
CBLO/Reverse Repo		4.81%
Net Receivables/(Payables)		3.37%
Grand Total		100.00%
Average Maturity		14.05 years
Modified Duration		6.90 years
YTM		7.83%



%	Maturity	Profile
/0 1	viacuircy	TIOTHE



AAA/ AAA(SO) CBLO/Rev 8.18% AAA/ 0.91% AA/ 0.91% AA/ 0.12% 0.12% 0.12% 10.24%
Sovereign
73.33%

% Rating Profile

AAA/

AA+/

AA+(SO)

#### **Dividend History Record Date** NAV as on date of Quantum of Dividend Quantum of Dividend declaration (₹) (Non-Corporate) (Corporate) (₹) Per Unit (₹) Per Unit **Regular Plan - Quarterly Dividend** 23-Mar-16 30-Dec-15 11.6314 0.2007 0.2167 11.7950 0.2167 0.2007 29-Sep-15 12.0575 0.2383 0.2208 **Direct Plan - Quarterly Dividend** 12.2839 0.2342 0.2528 23-Mar-16 30-Dec-15 12.4591 0.2528 0.2342 12.7190 0.2745 29-Sep-15 0.2543 Regular Plan - Annual Dividend 10.1354 0.0335 0.0361 16-Mar-16 Regular Plan - Semi Annual Dividend 15.3716 0.2677 0.2889 16-Mar-16 **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.

# L&T Gilt Fund

Data as on May 31, 2016



Fund De	etails		Portfolio	Allocation	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument Rating/Indus	try % to Net Assets	Name of Instrument Rating/Industry	% to Net Assets
Quarterly Dividend - Regular Pla	an 12.7823	DEBT INSTRUMENTS		Others	
Growth - Regular Plan	37.9394	GOVERNMENT BONDS		CBLO/Reverse Repo	9.74%
Quarterly Dividend - Direct Plan	13.0516	07.68% GOI 15-DEC-2023 SOVEREIGN	46.68%	Net Receivables/(Payables)	3.24%
Growth - Direct Plan	38.7667	08.13% GOI 22-JUN-2045 SOVEREIGN	18.99%	Net Assets	100.00%
		07.61% GOI 09-MAY-2030 SOVEREIGN	18.49%	Average Maturity	12.02 years
Date of Inception :	March 29, 2000	07.88% GOI 19-MAR-2030 SOVEREIGN	2.86%	Modified Duration	6.43 years
Expense Ratio+ :	1.67% (Regular)	Total	87.02%	YTM	7.81%
	0.41% (Direct)				
Options	Growth     Dividend option     (Reinvestment and Payout)     Quarterly Dividend				
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter				
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter				
Minimum Redemption Size	₹1000 or 100 units				
Fund Manager	Mr. Jalpan Shah (w.e.f. May 30, 2016)	<u>% Rating Profile</u> CBLO/Rev Repo/		<u>% Asset Allocation Profile</u> CBLO/Reverse	
Benchmark	I-SEC Composite Index	NR/NP		Reno	
Monthly Average AUM (₹ In Crs)	102.89	12.98%		9.74% NR/NP 3.24%	
Month end AUM (₹ In Crs)	107.68				
<u>% Maturity</u>	<u> Profile</u>				
00% <b>-</b> 87.02%					
80% -					
60% -					
40% -					
20% -	12.98%			GOVERNMENT BONDS	
0%		Sovereign 87.02%		87.02%	

0% -					
0,0	r than !	5 years	CBLO/F	Rev Rep	o/ NR/NP

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 - Quarter	y Dividend							
16-Mar-16	12.7319	0.2342	0.2528					
30-Dec-15	12.8768	0.2528	0.2342					
29-Sep-15	13.1092	0.2528	0.2342					
Direct Plan - Quarterly	Dividend							
16-Mar-16	12.9548	0.2342	0.2528					
30-Dec-15	13.0539	0.2528	0.2342					
29-Sep-15	13.2399	0.2528	0.2342					

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

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

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

Exit Load: Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40. + Please refer page no 40

# L&T Monthly Income Plan

(Monthly Income is not assured and is subject to the availability of distributable surplus) Data as on May 31, 2016



% to Net

Assets 0.17% 0.17%

0.16% 0.15% 0.15% 0.15%

0.15% 0 1 4 %

0.14%

0.14% 0.14% 0.12% 0.12%

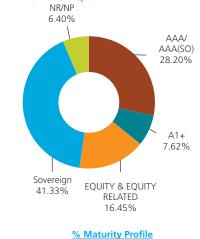
0.10%

0.10% 0.08% 0.06%

16.43%

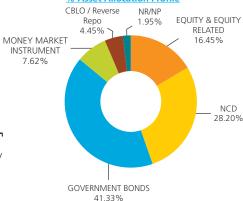
0.02% 0.02%

Fund De	<u>etails</u>			orttoilo	Allocation	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry
Monthly Dividend - Regular Pla	n 10.8025	EQUITY & EQUITY RELATED			UltraTech Cement Limited	Cement
Quarterly Dividend - Regular Pla	an 11.5177	Listed/Awaiting listing on th			Sadbhav Engineering Limited	Construction Project
Growth Plan - Regular Plan	28.6127	HDFC Bank Limited	Banks	0.67%	HCL Technologies Limited	Software
5		Larsen & Toubro Limited	Construction Project	0.56%	Eicher Motors Limited Oil & Natural Gas Corporation	Auto
Nonthly Dividend - Direct Plan		ITC Limited	Consumer Non Durables	0.56%	Limited	Oil
uarterly Dividend - Direct Plar	n 11.7286	Infosys Limited	Software	0.55%	WABCO India Limited	Auto Ancillaries
irowth Plan - Direct Plan	29.2874	ICICI Bank Limited	Banks	0.48%	Ashoka Buildcon Limited	Construction Project
		Grasim Industries Limited	Cement	0.46%	Himatsingka Seide Limited	Textile Products
ate of Inception :	July 31, 2003	The Ramco Cements Limited	Cement	0.44%	Coal India Limited	Minerals/Mining Industrial Capital
		Axis Bank Limited	Banks	0.42%	BEML Limited	Goods
pense Ratio+ :	2.42% (Regular)	Tata Motors Limited - DVR IndusInd Bank Limited	Auto Banks	0.40% 0.40%	J.Kumar Infraprojects Limited	Construction
	1.82% (Direct)	Multi Commodity Exchange of			Tata Elxsi Limited	Software
)ptions	• Growth	India Limited	Finance	0.39%	National Buildings Construction Corporation Limited	Construction
	<ul> <li>Dividend (Reinvestment</li> </ul>	Shree Cements Limited	Cement	0.36%	Sanofi India Limited	Pharmaceuticals
	and Payout)	Mahindra & Mahindra Limited	Auto	0.34%	Idea Cellular Limited	Telecom - Services
	1. Monthly Dividend	Power Grid Corporation of India Limited	Power	0.33%	MBL Infrastructures Limited	Construction
	2. Quarterly Dividend	Reliance Industries Limited	Petroleum Products	0.33%	Amara Raja Batteries Limited	Auto Ancillaries
nimum Application size	₹10,000 per application	Zee Entertainment Enterprises	Media &	0.32%	Total	
itial)	and in multiples of ₹1	Limited	Entertainment	0.52 /0	PREFERENCE SHARES	
	thereafter	Mahindra & Mahindra Financial Services Limited	Finance	0.31%	Listed/awaiting listing on the	
ditional Investment	₹1,000 per application	Kotak Mahindra Bank Limited	Banks	0.31%	Zee Entertainment Enterprises Limited	Media & Entertainment
	and in multiples of ₹1	State Bank of India	Banks	0.31%	Total	Entertainment
	thereafter	GIC Housing Finance Limited	Finance	0.30%	DEBT INSTRUMENTS	
linimum Redemption Size	₹1000 or 100 units	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.29%	Listed/Awaiting Listing on th	e Exchange
und Manager	Mr. Jalpan Shah		Consumer Non	0.200/	Non Convertible Debentures	
	(Debt portion)	Asian Paints Limited	Durables	0.29%	Mahindra & Mahindra Financial	IND AAA
	(w.e.f. May 30, 2016)	UPL Limited	Pesticides	0.28%	Services Limited National Bank for Agriculture &	
	and Mr. Venugopal	Engineers India Limited	Construction Project	0.27%	Rural Development	CRISIL AAA
	Manghat (Equity portion)	Hindustan Unilever Limited	Consumer Non Durables	0.26%	Rural Electrification Corporation	CRISIL AAA
enchmark	CRISIL MIP Blended Fund	K.P.R. Mill Limited	Textile Products	0.25%	Limited	
	Index	Hindustan Petroleum	Petroleum Products	0.25%	Power Grid Corporation of India Limited	CRISIL AAA
onthly Average AUM (₹	65.68	Corporation Limited Housing Development Finance			Total	
Crs)		Corporation Limited	Finance	0.25%	GOVERNMENT BONDS	
nth end AUM (₹ In Crs)	65.59	Ashok Leyland Limited	Auto	0.24%	07.88% GOI 19-MAR-2030	SOVEREIGN
((11) (13)		Bajaj Auto Limited	Auto	0.24%	07.68% GOI 15-DEC-2023	SOVEREIGN
		Divi's Laboratories Limited	Pharmaceuticals	0.23%	07.35% GOI 22-JUN-2024	SOVEREIGN
		ACC Limited	Cement	0.23%	Total MONEY MARKET INSTRUME	NT
<u>% Rating</u>	<u>Profile</u>	LIC Housing Finance Limited	Finance	0.23%	Commercial Paper/Certificate	
CBLO/Rev Repo/		ITD Cementation India Limited Ahluwalia Contracts India	Construction	0.23%	ICICI Bank Limited	ICRA A1+
NIR/NIP		Limited	Construction	0.23%	Total	-





HDFC Bank Limited .arsen & Toubro Limited	Banks Construction Project	0.6
		0.5
TC Limited	Consumer Non	0.5
	Durables	
nfosys Limited	Software	0.5
CICI Bank Limited	Banks	0.4
Grasim Industries Limited	Cement	0.4
The Ramco Cements Limited	Cement	0.4
Axis Bank Limited	Banks	0.4
Tata Motors Limited - DVR	Auto	0.4
ndusInd Bank Limited	Banks	0.40
Multi Commodity Exchange of ndia Limited	Finance	0.3
Shree Cements Limited	Cement	0.3
Vahindra & Mahindra Limited	Auto	0.3
Power Grid Corporation of	Power	0.3
ndia Limited		
Reliance Industries Limited	Petroleum Products	0.3
Zee Entertainment Enterprises	Media &	0.3
imited Vahindra & Mahindra Financial	Entertainment	
Services Limited	Finance	0.3
Kotak Mahindra Bank Limited	Banks	0.3
State Bank of India	Banks	0.3
GIC Housing Finance Limited	Finance	0.3
Sun Pharmaceuticals Industries	Pharmaceuticals	0.2
imited	Consumer Non	0.0
Asian Paints Limited	Durables	0.2
JPL Limited	Pesticides	0.2
Engineers India Limited	Construction Project	0.2
Hindustan Unilever Limited	Consumer Non Durables	0.2
K.P.R. Mill Limited	Textile Products	0.2
Hindustan Petroleum		
Corporation Limited	Petroleum Products	0.2
Housing Development Finance	Finance	0.2
Corporation Limited Ashok Leyland Limited	Auto	0.2
Bajaj Auto Limited	Auto	0.2
		0.2
Divi's Laboratories Limited ACC Limited	Pharmaceuticals Cement	0.2
	Finance	0.2
JC Housing Finance Limited		
TD Cementation India Limited Ahluwalia Contracts India	Construction	0.2
imited	Construction	0.2
res Bank Limited	Banks	0.2
Blue Star Limited	Consumer Durables	0.2
Jnited Spirits Limited	Consumer Non	0.2
	Durables	
Persistent Systems Limited Mangalore Refinery and	Software	0.20
Petrochemicals Limited	Petroleum Products	0.2
Balrampur Chini Mills Limited	Consumer Non	0.2
Tata Consultancy Services	Durables Software	0.2
imited	Industrial Capital	
Bharat Electronics Limited	Goods	0.19
Hindustan Zinc Limited	Non - Ferrous Metals	0.1
Maruti Suzuki India Limited	Auto	0.1
Credit Analysis And Research .imited	Finance	0.1



12.81% 7.73% 3.85% 3.81% 28.20% 26.16% 7.66% 7 51% 41.33% ICICI Bank Limited ICRA A1+ 7.62% Total 7.62% Others CBLO/Reverse Repo 4.45% Net Receivables/(Payables) 1.95% Grand Total 100.00% Average Maturity 7.52 years Modified Duration 4.98 years YTM 7.93%

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-May-16	10.8048	0.0335	0.0361				
25-Apr-16	10.8081	0.0335	0.0361				
28-Mar-16	10.7185	0.0335	0.0361				
Direct Plan - N	Ionthly Dividend						
25-May-16	11.1238	0.0201	0.0217				
25-Apr-16	11.1004	0.0201	0.0217				
28-Mar-16	10.9812	0.0201	0.0217				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)				
Regular Plan -	Quarterly Dividen	d					
16-Mar-16	11.3237	0.1004	0.1083				
30-Dec-15	11.6497	0.1445	0.1338				
29-Sep-15	11.7763	0.1733	0.1606				
Direct Plan - Q	uarterly Dividend						
16-Mar-16	11.5125	0.1004	0.1083				
30-Dec-15	11.8738	0.1806	0.1673				
29-Sep-15	12.0060	0.1950	0.1807				

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 40

# L&T Resurgent India Corporate Bond Fund

Data as on May 31, 2016



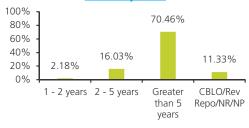
% to Net Assets 6.44%

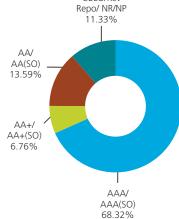
6.16%
 3.43%
 3.23%
 2.80%
 88.67%

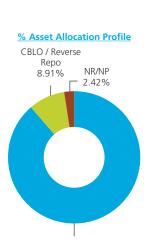
8.91% 2.42% 100.00% 6.03 years 4.05 years 9.28%

Fund De	etails			Portfolio	Allocation	
NAV of Plans/Options (as on May 31, 2016)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry
Dividend Option - Regular Plan Annual Dividend - Regular Plan		DEBT INSTRUMENTS Listed/Awaiting Listing on 1 Non Convertible Debenture			Patel Knr Heavy Infrastructure Limited (Nhai Annuity	CARE AAA(SO)
Growth Option - Regular Plan Dividend Option - Direct Plan Annual Dividend - Direct Plan	11.2666 10.6710 10.7844	Andhra Pradesh Expressway Limited (Nhai Annuity	icra AAA(SO)	9.26%	Receivables) Reliance Utilities and Power Private Limited	CRISIL AAA
Growth Option - Direct Plan	11.3933	Receivables) Intime Properties Limited	IND AAA(SO)	8.31%	IOT Utkal Energy Services Limited	CRISIL AAA(SO)
Date of Inception :	February 2, 2015	Dewan Housing Finance Corporation Limited	CARE AAA	8.06%	Reliance Ports & Terminals Limited	CRISIL AAA
Expense Ratio+ :	1.59% (Regular)	East North Interconnection Company Limited	CRISIL AAA(SO)	7.20%	Rural Electrification Corporation Limited	CRISIL AAA
	0.84% (Direct)	Inox Air Products Limited	CRISIL AA	6.90%	Total	
Options	• Growth	Jhajjar Power Limited	IND AA+(SO)	6.76%	Others	
	<ul> <li>Dividend option (Payout and Reinvestment)</li> </ul>	Nagpur Seoni Expressway			CBLO/Reverse Repo	
	Annual Dividend	Limited (Nhai Annuity	CARE AAA(SO)	6.75%	Net Receivables/(Payables)	
	(Payout and Reinvestment)	Receivables) L&T Metro Rail (Hyderabad)			Grand Total	
Minimum Application size (Initial)	₹5,000 per application and in multiples of Re. 1	Limited (Put Option On L&T		C C00/	Average Maturity	
(initially	thereafter	Infrastructure Development	ICRA AA(SO)	6.69%	Modified Duration	
Additional Investment	₹1,000 per application	Projects Limited )			YTM	
	and in multiples of Re. 1 thereafter	SBI Cards & Payment Services Private Limited	CRISIL AAA	6.68%		
Minimum Redemption Size	₹1,000 or 100 units					
Fund Manager	Mr. Shriram Ramanathan					
Benchmark	CRISIL Composite Bond Fund Index		<mark>ng Profile</mark> BLO/Rev			ocation Profile
Monthly Average AUM (₹ In Crs)	444.80	Rep	DO/ NR/NP 1.33%		CBLO / Reve Repo 8.91%	NR/NP
Month end AUM (₹ In Crs)	460.59					2.42%

#### % Maturity Profile









	Divide	end 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 Divid	lend		
25-May-16	10.5897	0.0335	0.0361
25-Apr-16	10.5865	0.0335	0.0361
28-Mar-16	10.5016	0.0335	0.0361
Direct Plan - Monthly Divide	nd		
25-May-16	10.7118	0.0335	0.0361
25-Apr-16	10.7004	0.0335	0.0361
28-Mar-16	10.6070	0.0335	0.0361
Regular Plan - Annual Divide	end		
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividen	d		
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.



		osolute Returns (Peri	1		Since In	· ·
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Equity Fund (G)	-8.74	48.21	21.23	16/May/2005	17.50	57837.00
S&P BSE-200	-7.86	31.93	17.19		12.97	37696.70
S&P BSE SENSEX^	-9.36	24.89	18.85		13.27	38820.07
Direct Plan		1	1	1 1		1
L&T Equity Fund (G)	-8.09	49.14	21.99	1/Jan/2013	14.52	15529.76
S&P BSE-200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
	5.50	2 1105	10.05		0.27	125 12.115
	At	solute Returns (Peri	od)		Since In	ception
	31/Mar/2015-	31/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns*
Regular Plan	31/Mar/2016	31/Mar/2015	31/Mar/2014	of the Scheme	(%)	(in ₹)
L&T Tax Advantage Fund (G)	-4.30	39.55	21.56	27/Feb/2006	13.45	35754.00
S&P BSE-200	-7.86	31.93	17.19		9.63	25289.96
S&P BSE SENSEX^	-9.36	24.89	18.85		9.35	24646.60
Direct Plan						
L&T Tax Advantage Fund (G)	-3.70	40.42	22.24	1/Jan/2013	14.24	15408.39
S&P BSE-200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
				· · · · · ·		
		solute Returns (Peri	· ·			ception
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T India Special Situations Fund (G)	-7.74	47.70	20.41	22/May/2006	12.87	33008.00
S&P BSE 200	-7.86	31.93	17.19		9.90	25387.67
S&P BSE SENSEX^	-9.36	24.89	18.85		9.36	24177.08
Direct Plan				· ·		
L&T India Special Situations Fund (G)	-7.06	48.73	21.18	1/Jan/2013	14.84	15669.38
S&P BSE 200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
	Ak	solute Returns (Peri	od)		Since In	ception
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T India Large Cap Fund (G)	-8.30	43.38	20.18	23/Oct/2007	8.10	19307.00
S&P BSE-100	-8.96	28.32	18.11		4.16	14111.39
S&P BSE SENSEX^	-9.36	24.89	18.85		3.80	13703.61
Direct Plan						
L&T India Large Cap Fund (G)	-7.63	44.28	20.95	1/Jan/2013	13.77	15203.11
S&P BSE-100	-8.96	28.32	18.11		8.41	12995.77
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
	At	solute Returns (Peri	od)		Since In	ception
	31/Mar/2015-	31/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns*
Regular Plan	31/Mar/2016	31/Mar/2015	31/Mar/2014	of the Scheme	(%)	(in ₹)
L&T India Value Fund (G)	0.98	70.68	20.09	8/Jan/2010	15.03	23923.00
S&P BSE 200	-7.86	31.93	17.19		6.41	14728.29
S&P BSE SENSEX^	-9.36	24.89	18.85		6.08	14447.80
Direct Plan						
L&T India Value Fund (G)	1.82	71.93	20.86	1/Jan/2013	23.69	19942.99
S&P BSE 200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
		osolute Returns (Perio			Since In	
	31/Mar/2015-	31/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns*
	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	of the Scheme	CAGR Returns (%)	PIP Returns* (in ₹)
<b>Regular Plan</b> L&T Midcap Fund (G)	-3.97	73.97	31.18	9/Aug/2004	19.89	82730.00
				<i>5/ A</i> ug/ 2004		
Nifty Free Float Midcap 100	-1.91	50.96	16.36		16.67	60231.90
S&P BSE SENSEX^	-9.36	24.89	18.85		14.50	48425.08
Direct Plan			25.15			40
L&T Midcap Fund (G)	-3.16	75.41	32.12	1/Jan/2013	23.39	19787.73
Nifty Free Float Midcap 100	-1.91	50.96	16.36		12.89	14824.30
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19



	Ak	osolute Returns (Peri	od)		Since In	ception
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns <sup>3</sup> (in ₹)
L&T Infrastructure Fund (G)	-8.68	60.41	19.44	27/Sep/2007	-0.01	9990.00
Nifty 50	-8.86	26.65	17.98	····	5.26	15475.10
S&P BSE SENSEX^	-9.36	24.89	18.85		4.69	14776.11
Direct Plan						1
L&T Infrastructure Fund (G)	-8.02	61.57	20.32	1/Jan/2013	14.01	15307.35
Nifty 50	-8.86	26.65	17.98		8.43	13003.86
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
	At	osolute Returns (Peri	od)			
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme		
L&T Arbitrage Opportunities Fund (G)	6.92	NA	NA	30/Jun/2014		
CRISIL Liquid Fund Index	8.06	NA	NA			
CRISIL 1 Yr T-Bill Index^	7.69	NA	NA			
Direct Plan	,					
L&T Arbitrage Opportunities Fund (G)	7.58	NA	NA	30/Jun/2014		
CRISIL Liquid Fund Index	8.06	NA	NA			
CRISIL 1 Yr T-Bill Index^	7.69	NA	NA			
	Ak	osolute Returns (Peri	od)			
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme		
_&T Emerging Businesses Fund (G)	-2.85	NA	NA	12/May/2014		
S&P BSE Small Cap	-3.20	NA	NA			
S&P BSE SENSEX^	-9.36	NA	NA			
Direct Plan						
_&T Emerging Businesses Fund(G)	-2.28	NA	NA	12/May/2014		
S&P BSE Small Cap	-3.20	NA	NA			
S&P BSE SENSEX^	-9.36	NA	NA			
	Ak	osolute Returns (Peri	od)			
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme		
L&T Business Cycles Fund (G)	-10.58	NA	NA	20/Aug/2014		
S&P BSE 200	-7.86	NA	NA			
S&P BSE Sensex^	-9.36	NA	NA			
Direct Plan	1	1	1			
L&T Business Cycles Fund (G)	-9.99	NA	NA	20/Aug/2014		
S&P BSE 200	-7.86	NA	NA			
S&P BSE Sensex^	-9.36	NA	NA			
	At	osolute Returns (Peri	od)		Since In	ception
	31/Mar/2015-	28/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns
Regular Plan	31/Mar/2016	31/Mar/2015	28/Mar/2014	of the Scheme	(%)	(in ₹)
L&T Dynamic Equity Fund <sup></sup> (G)	-5.56	49.92	20.60	7/Feb/2011	13.54	19227.00
Benchmark\$	-3.64	21.85	11.76		7.99	14857.00
S&P BSE SENSEX^	-9.36	25.15	18.60		6.83	14049.78
Direct Plan						
L&T Dynamic Equity Fund <sup>£</sup> (G)	-4.46	51.24	21.64	1/Jan/2013	16.63	16477.39
Benchmark\$	-3.64	21.85	11.76		7.08	12486.70
	0.00	25.45	10.00	1	0.07	

 S&P BSE SENSEX^
 -9.36
 25.15

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

\*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 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.

18.60

8.27

12942.19

	Absolute Returns (Period)			Since Inception		
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	28/Mar/2013- 28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T India Prudence Fund (G)	0.07	45.83	21.86	7/Feb/2011	13.62	19294.00
Benchmark\$	-2.95	25.67	14.59		8.15	14970.00
S&P BSE SENSEX^	-9.36	25.15	18.60		6.83	14049.78
Direct Plan						
L&T India Prudence Fund (G)	1.13	47.22	23.01	1/Jan/2013	18.28	17246.25
Benchmark\$	-2.95	25.67	14.59		9.46	13410.77
S&P BSE SENSEX^	-9.36	25.15	18.60	1	8.27	12942.19
\$70% - S&P BSE 200 Index and 30% - CRISIL \$	Short Term Bond Fund I	Index				



	Ab	solute Returns (Peri	od)		Since In	ception
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
&T Tax Saver Fund (G)	0.08	37.03	25.62	18/Nov/2005	9.01	24480.00
Nifty 50	-8.86	26.65	17.98		11.01	29535.31
S&P BSE SENSEX^	-9.36	24.89	18.85		10.87	29173.34
	Ab	solute Returns (Peri	od)			ception
	31/Mar/2015-	31/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns
Regular Plan	31/Mar/2016	31/Mar/2015	31/Mar/2014	of the Scheme	(%)	(in ₹)
&T Cash Fund-Retail (G)	7.26	8.03	8.20	27/Nov/2006	7.29	19304.31
RISIL Liquid Fund Index	8.06	8.98	9.54		7.66	19941.04
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.31	17717.27
&T Cash Fund (G)	7.26	8.02	8.78	27/Nov/2006	7.75	20087.60
RISIL Liquid Fund Index	8.06	8.98	9.54		7.66	19941.04
RISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.31	17717.27
Direct Plan &T Cash Fund (G)	0 1E	8.77	9 OE	1/lap/2012	9 60	13072.17
CRISIL Liquid Fund Index	8.15 8.06	8.98	8.95 9.54	1/Jan/2013	8.60 8.78	13072.17
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		7.50	12646.06
		solute Returns (Peri	T (	Data of la continu	Since In	
Non Direct Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	31/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
&T Liquid Fund-Reg (G)	8.21	8.32	8.02	04/Oct/2000	7.09	28909.21
RISIL Liquid Fund Index	8.06	8.98	9.54		NA	NA
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.34	25945.46
&T Liquid Fund (G)	8.21	8.99	9.32	03/Oct/2006	7.98	20742.30
RISIL Liquid Fund Index	8.06	8.98	9.54	000,0002000	7.64	20118.79
RISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.29	17850.67
Direct Plan	7.09	0./4	5.04		0.29	1/0.000/
	8.30	0.04	0.26	21/Dec/2012	0.00	12107.05
&T Liquid Fund (G)	8.30	9.04	9.36	31/Dec/2012	8.89	13187.95
RISIL Liquid Fund Index	8.06	8.98	9.54		8.78	13144.13
RISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		7.51	12651.52
	Ab	solute Returns (Peri	od)		Since In	ception
	31/Mar/2015-	28/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns
Ion Direct Plan	31/Mar/2016	31/Mar/2015	28/Mar/2014	of the Scheme	(%)	(in ₹)
&T Ultra Short Term Fund-Reg (G)	8.42	8.78	8.94	27/Nov/1997	8.21	42584.20
RISIL Liquid Fund Index	8.06	9.06	9.46		NA	NA
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		6.60	32339.54
&T Ultra Short Term Fund (G)	8.42	9.05	9.70	10/Apr/2003	7.47	25488.42
RISIL Liquid Fund Index	8.06	9.06	9.46		6.83	23578.75
RISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		5.84	20905.60
Direct Plan						
&T Ultra Short Term Fund(G)	8.80	9.43	9.92	1/Jan/2013	9.33	13357.04
RISIL Liquid Fund Index	8.06	9.06	9.46		8.78	13141.65
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.50	12646.06
		solute Returns (Peri			Since In	
		28/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	
) - mulan Dian	31/Mar/2015- 31/Mar/2016		28/Mar/2014			PTP Returns
	31/Mar/2016	31/Mar/2015	28/Mar/2014	of the Scheme	(%)	(in ₹)
&T Floating Rate Fund (G)	31/Mar/2016 8.64	<b>31/Mar/2015</b> 8.46	9.11		<b>(%)</b> 7.70	(in ₹) 22035.60
&T Floating Rate Fund (G) RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06	31/Mar/2015 8.46 9.06	9.11 9.46	of the Scheme	(%) 7.70 7.40	(in ₹) 22035.60 21387.80
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^	31/Mar/2016 8.64	<b>31/Mar/2015</b> 8.46	9.11	of the Scheme	<b>(%)</b> 7.70	(in ₹) 22035.60
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ <b>Direct Plan</b>	31/Mar/2016 8.64 8.06 7.69	31/Mar/2015 8.46 9.06 8.82	9.11 9.46 5.77	of the Scheme 10/Aug/2005	(%) 7.70 7.40 6.13	(in ₹) 22035.60 21387.80 18841.51
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ <b>birect Plan</b> &T Floating Rate Fund (G)	31/Mar/2016 8.64 8.06 7.69 9.13	31/Mar/2015 8.46 9.06 8.82 8.66	9.11 9.46 5.77 9.27	of the Scheme	(%) 7.70 7.40 6.13 8.90	(in ₹) 22035.60 21387.80 18841.51 13189.02
&T Floating Rate Fund (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ <b>birect Plan</b> &T Floating Rate Fund (G) .RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06 7.69	31/Mar/2015 8.46 9.06 8.82	9.11 9.46 5.77	of the Scheme 10/Aug/2005	(%) 7.70 7.40 6.13	(in ₹) 22035.60 21387.80 18841.51
&T Floating Rate Fund (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ Direct Plan &T Floating Rate Fund (G) .RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82	9.11 9.46 5.77 9.27 9.46 5.77	of the Scheme 10/Aug/2005	(%) 7.70 7.40 6.13 8.90 8.78 7.50	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06
Regular Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ Direct Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 0.13 8.06 7.69 0.13 8.06 7.69 0.13 8.06 7.69 0.13 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri	9.11 9.46 5.77 9.27 9.46 5.77 od)	of the Scheme 10/Aug/2005 1/Jan/2013	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception
&T Floating Rate Fund (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ Direct Plan &T Floating Rate Fund (G) .RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82	9.11 9.46 5.77 9.27 9.46 5.77	of the Scheme 10/Aug/2005	(%) 7.70 7.40 6.13 8.90 8.78 7.50	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ Begular Plan	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 0 10 10 10 10 10 10 10 10 10 10 10 10 1	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Perid 28/Mar/2014- 31/Mar/2015	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014	of the Scheme 10/Aug/2005 1/Jan/2013 Date of Inception	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%)	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ tegular Plan &T Low Duration Fund - Inst (G)	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2015 7.72	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Perio 28/Mar/2014- 31/Mar/2015 8.73	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27	of the Scheme 10/Aug/2005 1/Jan/2013 Date of Inception of the Scheme	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL 1 Yr T-Bill Index^ egular Plan &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015 31/Mar/2015 31/Mar/2016 7.72 8.06	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri 28/Mar/2014- 31/Mar/2015 8.73 9.06	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46	of the Scheme 10/Aug/2005 1/Jan/2013 Date of Inception of the Scheme	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL 1 Yr T-Bill Index^ egular Plan &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri 28/Mar/2014 31/Mar/2015 8.73 9.06 8.82	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77	of the Scheme 10/Aug/2005 1/Jan/2013 Date of Inception of the Scheme 18/Feb/2008	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ <b>irect Plan</b> &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ <b>egular Plan</b> &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G)	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83	of the Scheme 10/Aug/2005 1/Jan/2013 Date of Inception of the Scheme	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ Espular Plan &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index &T Low Duration Fund - Retail (G) RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06 7.69 9.13 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.72 8.06	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46	of the Scheme 10/Aug/2005 1/Jan/2013 Date of Inception of the Scheme 18/Feb/2008	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18782.11
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ Eegular Plan &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL Liquid Fund Index &T Low Duration Fund - Retail (G) RISIL 1 Yr T-Bill Index^	31/Mar/2016 8.64 8.06 7.69 9.13 9.13 8.06 7.69  31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Perid 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06 8.82	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46 5.77	of the Scheme 10/Aug/2005 11/Jan/2013 Date of Inception of the Scheme 18/Feb/2008 20/Sep/2007	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67 6.40	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18782.11 16975.52
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL 1 Yr T-Bill Index^ &T Low Duration Fund (G)	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Periv 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.51	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46 5.77 7.83 9.46	of the Scheme 10/Aug/2005 1/Jan/2013 Date of Inception of the Scheme 18/Feb/2008	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67 6.40 8.24	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18540.80 18782.11 16975.52 13245.70
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL 1 Yr T-Bill Index^ &T Low Duration Fund (G) RISIL Liquid Fund Index &T Low Duration Fund (G) RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri- 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.51 9.06	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46 5.77	of the Scheme 10/Aug/2005 11/Jan/2013 Date of Inception of the Scheme 18/Feb/2008 20/Sep/2007	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67 6.40 8.24 8.70	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18782.11 16975.52 13245.70 13446.66
&T Floating Rate Fund (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ Direct Plan &T Floating Rate Fund (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ .RISIL Liquid Fund Index .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ &T Low Duration Fund (G) .RISIL Liquid Fund Index	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Periv 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.51	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46 5.77 7.83 9.46	of the Scheme 10/Aug/2005 11/Jan/2013 Date of Inception of the Scheme 18/Feb/2008 20/Sep/2007	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67 6.40 8.24 8.70	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18540.80 18782.11 16975.52 13245.70
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ Direct Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ Eggular Plan &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund (G) RISIL 1 Yr T-Bill Index^ &T Low Duration Fund (G) RISIL 1 Yr T-Bill Index^ RISIL 1 Yr T-Bill Index^	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri- 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.51 9.06	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46 5.77 8.46 5.77 8.46 9.46	of the Scheme 10/Aug/2005 11/Jan/2013 Date of Inception of the Scheme 18/Feb/2008 20/Sep/2007	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67 6.40 8.24 8.70 7.53	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18782.11 16975.52 13245.70 13446.66
&T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ birect Plan &T Floating Rate Fund (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ Egular Plan &T Low Duration Fund - Inst (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund - Retail (G) RISIL Liquid Fund Index RISIL 1 Yr T-Bill Index^ &T Low Duration Fund (G) RISIL 1 Yr T-Bill Index^ RISIL 1 Yr T-Bill Index RISIL 1 Yr T-Bill Index^ RISIL 1 Yr T-Bill Index^	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.69 7.72 8.06 7.69 7.69 7.69 7.69 7.69 7.69 7.69 7.6	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06 8.82 8.51 9.06 8.82 8.51 9.06 8.82	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46 5.77 7.83 9.46 5.77 8.46 9.46 5.77	of the Scheme 10/Aug/2005 11/Jan/2013 Date of Inception of the Scheme 18/Feb/2008 20/Sep/2007	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67 6.40 8.24 8.70 7.53	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18782.11 16975.52 13245.70 13446.66
&T Floating Rate Fund (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^ <b>Direct Plan</b> &T Floating Rate Fund (G) .RISIL Liquid Fund Index .RISIL 1 Yr T-Bill Index^	31/Mar/2016 8.64 8.06 7.69 9.13 8.06 7.69 31/Mar/2015- 31/Mar/2016 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06 7.69 7.72 8.06	31/Mar/2015 8.46 9.06 8.82 8.66 9.06 8.82 solute Returns (Peri- 28/Mar/2014- 31/Mar/2015 8.73 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.38 9.06 8.82 8.51 9.06	9.11 9.46 5.77 9.27 9.46 5.77 od) 28/Mar/2013- 28/Mar/2014 8.27 9.46 5.77 7.83 9.46 5.77 8.46 5.77 8.46 9.46	of the Scheme 10/Aug/2005 11/Jan/2013 1/Jan/2013 Date of Inception of the Scheme 18/Feb/2008 20/Sep/2007 12/Sep/2012	(%) 7.70 7.40 6.13 8.90 8.78 7.50 Since In CAGR Returns (%) 7.86 7.73 6.43 7.50 7.67 6.40 8.24 8.70	(in ₹) 22035.60 21387.80 18841.51 13189.02 13141.65 12646.06 ception PTP Returns (in ₹) 18485.20 18302.83 16585.86 18540.80 18782.11 16975.52 13245.70 13446.66 12941.96



		solute Returns (Peri				ception
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	28/Mar/2013- 28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
&T Short Term Opportunities Fund (G)	7.82	10.19	8.24	27/Dec/2011	9.01	14446.80
RISIL Short Term Bond Fund Index	8.47	10.40	8.78		9.12	14508.47
RISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.63	13683.99
Direct Plan		I	l	1		1
&T Short Term Opportunities Fund (G)	8.36	10.75	8.55	1/Jan/2013	9.17	13295.58
CRISIL Short Term Bond Fund Index	8.47	10.75	8.78	1/301/2013	9.12	13276.52
RISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.50	12646.06
	Ab	solute Returns (Peri	od)		Since In	ception
	31/Mar/2015-	28/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns
Regular Plan	31/Mar/2016	31/Mar/2015	28/Mar/2014	of the Scheme	(%)	(in ₹)
&T Short Term Income Fund (G)	8.93	9.93	8.40	04/Dec/2010	8.96	15795.20
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		8.83	15693.58
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.37	14601.25
Direct Plan	1			1 1		1
&T Short Term Income Fund (G)	9.23	10.21	8.67	1/Jan/2013	9.21	13309.96
CRISIL Short Term Bond Fund Index	8.47	10.21	8.78	1/341/2013	9.12	13276.52
RISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.50	12646.06
	۵h	solute Returns (Peri	od)		Since In	ception
Pogular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	28/Mar/2013- 28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
Regular Plan						. ,
&T Income Opporunities Fund - Retail (G)	8.84	11.56	6.51	08/Oct/2009	8.21	16673.10
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		8.12	16587.68
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		6.41	14961.95
&T Income Opporunities Fund (G)	8.84	11.56	6.53	08/Oct/2009	8.47	16935.40
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		8.12	16587.68
RISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		6.41	14961.95
Direct Plan						
&T Income Opporunities Fund (G)	9.42	11.91	6.81	1/Jan/2013	9.23	13318.51
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78	1750172015	9.12	13276.52
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		7.17	12519.66
	Ab	solute Returns (Peri	od)		Since In	ception
	31/Mar/2015-	28/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns
Regular Plan	31/Mar/2016	31/Mar/2015	28/Mar/2014	of the Scheme	(%)	(in ₹)
&T Flexi Bond Fund	6.86	15.59	5.31	27/Sep/2010	8.87	15975.90
RISIL Composite Bond Fund Index	8.24	14.67	4.32		8.41	15609.66
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		6.86	14412.09
&T Flexi Bond - Retail (G)	6.85	15.13	4.78	30/Aug/2006	7.38	19805.10
CRISIL Composite Bond Fund Index	8.24	14.67	4.32	50// (dg/2000	7.44	19910.79
CRISIL Composite Bond Fund Index						
	7.97	14.63	-1.01		6.88	18935.12
Direct Plan	1	1	1	- <u> </u>		I
&T Flexi Bond Fund	7.46	16.06	5.73	1/Jan/2013	9.52	13434.38
CRISIL Composite Bond Fund Index	8.24	14.67	4.32		8.88	13180.25
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		7.17	12519.66
	·	coluto Potume (P!	~ 		Cine- I-	1
	31/Mar/2015-	osolute Returns (Perio 28/Mar/2014-	28/Mar/2013-	Date of Inception	CAGR Returns	PTP Returns
legular Plan	31/Mar/2016	31/Mar/2015	28/Mar/2014	of the Scheme	(%)	(in ₹)
&T Triple Ace Bond Fund (G)	4.95	12.95	3.78	31/Mar/1997	7.32	38347.50
CRISIL Composite Bond Fund Index	8.24	14.67	4.32		NA	NA
CRISIL 10 Yr Gilt Index^ Direct Plan	7.97	14.63	-1.01		NA	NA
&T Triple Ace Bond Fund (G)	6.11	13.74	4.30	1/Jan/2013	7.92	12809.35
CRISIL Composite Bond Fund Index	8.24	14.67	4.30	., 501 1/2015	8.88	13180.25
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		7.17	12519.66
	1					
		solute Returns (Peri		Data of Incontinu		ception
Pogular Blan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	28/Mar/2013- 28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
Regular Plan &T Gilt Fund (G)	7.06		8.31	29/Mar/2000	8.58	37370.50
-SEC Composite Gilt Index	8.22	18.42 15.72	3.91	2 3/ IVId1/2000	8.58 NA	NA
CRISIL 10 Yr Gilt Index ^	7.97	15.72	-1.01		NA NA	NA NA
Direct Plan	1.31	14.00	-1.01		11/7	11/4
	8.02	18.90	8.85	1/Jan/2013	11.68	14313.19
&T Gilt Fund (G)						
&T Gilt Fund (G)	8.22	15.72	3.91		9.20	13307.48
			3.91 -1.01		9.20 7.17	13307.48 12519.66



	Ab	Absolute Returns (Period)			Since Inception	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	28/Mar/2013- 28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Monthly Income Plan (G)	1.15	18.75	4.52	31/Jul/2003	8.49	28107.90
CRISIL MIP Blended Index	5.67	16.54	6.44		8.20	27166.97
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		5.56	19856.45
Direct Plan	·					
L&T Monthly Income Plan (G)	1.84	19.56	5.27	1/Jan/2013	7.95	12817.79
CRISIL MIP Blended Index	5.67	16.54	6.44		8.97	13217.59
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		7.17	12519.66

	Ab	Absolute Returns (Period)			Since Inception	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	28/Mar/2013- 28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Equity Savings Fund (G)**	0.83	21.54	7.14	18/Oct/2011	8.51	14387.00
CRISIL MIP Blended Index	5.67	16.54	6.44		9.45	14952.86
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		8.12	14157.61
Direct Plan						
L&T Equity Savings Fund (G)**	1.76	22.45	7.81	1/Jan/2013	9.20	13306.19
CRISIL MIP Blended Index	5.67	16.54	6.44		8.97	13217.59
CRISIL 10 Yr Gilt Index^	7.97	14.63	-1.01		7.17	12519.66

	Ab			
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme
L&T Resurgent India Corporate Bond Fund (G)	8.98	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	8.24	NA	NA	
CRISIL 10 Yr Gilt Index^	7.97	NA	NA	
Direct Plan				
L&T Resurgent India Corporate Bond Fund (G)	9.91	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	8.24	NA	NA	
CRISIL 10 Yr Gilt Index^	7.97	NA	NA	

	Absolute Returns (Period)				Since Inception	
Regular Plan	31/Mar/2015- 31/Mar/2016	31/Mar/2014- 31/Mar/2015	28/Mar/2013- 31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Long Term Advantage Fund - I (G)	0.44	37.48	25.70	27/Mar/2009	19.07	34040.00
S&P BSE 200	-7.86	31.93	17.19		15.71	27844.06
S&P BSE SENSEX^	-9.36	24.89	18.85		14.09	25219.57

	Absolute Returns (Period)				Since Inception	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	28/Mar/2013- 28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T FMP - VII (August 1095 DA) (G)	8.26	9.28	8.14	13/Mar/2013	8.55	12845.00
CRISIL Short-Term Bond Fund Index	8.47	10.40	8.78		9.20	13082.67
CRISIL 1 Year T-Bill Index^	7.69	8.82	5.77		7.45	12453.43
Direct Plan		•				
L&T FMP VII (August 1095 DA) - Direct (G)	8.52	9.50	8.35	13/Mar/2013	8.78	12928.10
CRISIL Short-Term Bond Fund Index	8.47	10.40	8.78		9.20	13082.67
CRISIL 1 Year T-Bill Index^	7.69	8.82	5.77		7.45	12453.43

		Absolute Re	turns (Period)
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES VIII - Plan C (G)	8.04	8.79	12/Aug/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan			
L&T FMP - SERIES VIII - Plan C - Direct Plan (G)	8.19	9.12	12/Aug/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	

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



# **Performance of Growth Option**

	Absolute Ret	turns (Period)	
		28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
Regular Plan	31/Mar/2016		
L&T FMP - SERIES VIII - Plan F - Growth CRISIL Short Term Bond Fund Index	8.27 8.47	9.80 10.40	23/Aug/2013
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan	7.05	0.02	
L&T FMP - SERIES VIII - Plan F - Direct	0.54	10.00	22/4
Plan - Growth	8.54	10.00	23/Aug/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
	Absolute Ret	turns (Period)	
	31/Mar/2015-	28/Mar/2014-	
Regular Plan	31/Mar/2016	31/Mar/2015	of the Scheme
L&T FMP - VIII - Plan G - Growth CRISIL Short-Term Bond Fund Index	8.19	10.14	28/Aug/2013
CRISIL 1 Year T-Bill Index^	8.47	10.40	
Direct Plan	7.69	8.82	
L&T FMP - VIII - Plan G - Direct Plan -	0.45	10.24	20/4 /2012
Growth	8.46	10.24	28/Aug/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
	Absolute Ret	turns (Period)	
	31/Mar/2015-	· · · ·	Date of Inceptior
Regular Plan	31/Mar/2016	31/Mar/2015	of the Scheme
L&T FMP - SERIES VIII - Plan I (G)	8.14	10.00	04/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan L&T FMP - SERIES VIII - Plan I - Direct		1	
Plan (G)	8.41	10.18	04/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
	Abcoluto Por	turns (Period)	
	31/Mar/2015-	1	Date of Inceptior
Regular Plan	31/Mar/2016	31/Mar/2015	of the Scheme
L&T FMP - SERIES VIII - Plan J (G)	8.09	9.85	13/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan L&T FMP - SERIES VIII - Plan J - Direct		1	1
L&T FMP - SERIES VIII - Plan J - Direct Plan (G)	8.36	9.91	13/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
		turns (Period)	
	31/Mar/2015-	1	Date of Inceptior
Regular Plan	31/Mar/2016	31/Mar/2015	of the Scheme
	1	9.95	20/Sep/2013
L&T FMP - SERIES IX - Plan B (G)	8.19	5.55	
CRISIL Short-Term Bond Fund Index	8.19 8.47	10.40	
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^			
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index <sup>^</sup> Direct Plan	8.47	10.40	
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES IX - Plan B - Direct	8.47	10.40	20/Sep/2013
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES IX - Plan B - Direct Plan (G). CRISIL Short-Term Bond Fund Index	8.47 7.69	10.40 8.82	20/Sep/2013
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index	8.47 7.69 8.46	10.40 8.82 10.20	20/Sep/2013
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index	8.47 7.69 8.46 8.47 7.69	10.40 8.82 10.20 10.40 8.82	20/Sep/2013
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^	8.47 7.69 8.46 8.47 7.69 Absolute Ref	10.40 8.82 10.20 10.40 8.82 turns (Period)	
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^	8.47 7.69 8.46 8.47 7.69	10.40 8.82 10.20 10.40 8.82 turns (Period)	
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan	8.47 7.69 8.46 8.47 7.69 Absolute Ref 31/Mar/2015-	10.40 8.82 10.20 10.40 8.82 turns (Period) 28/Mar/2014-	Date of Inceptior
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES IX - Plan D (G)	8.47 7.69 8.46 8.47 7.69 Absolute Ref 31/Mar/2015- 31/Mar/2016	10.40 8.82 10.20 10.40 8.82 turns (Period) 28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES IX - Plan D (G) CRISIL Short-Term Bond Fund Index	8.47 7.69 8.46 8.47 7.69 Absolute Ref 31/Mar/2015- 31/Mar/2016 8.31	10.40 8.82 10.20 10.40 8.82 turns (Period) 28/Mar/2014- 31/Mar/2015 9.04	Date of Inceptior of the Scheme
L&T FMP - SERIES IX - Plan B (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES IX - Plan D (G) CRISIL Short-Term Bond Fund Index CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan	8.47 7.69 8.46 8.47 7.69 Absolute Ret 31/Mar/2015- 31/Mar/2016 8.31 8.47	10.40 8.82 10.20 10.40 8.82 turns (Period) 28/Mar/2014- 31/Mar/2015 9.04 10.40	Date of Inception of the Scheme
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES IX - Plan D (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan D - Direct	8.47 7.69 8.46 8.47 7.69 Absolute Ret 31/Mar/2015- 31/Mar/2016 8.31 8.47	10.40 8.82 10.20 10.40 8.82 turns (Period) 28/Mar/2014- 31/Mar/2015 9.04 10.40	Date of Inception of the Scheme
CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES IX - Plan B - Direct Plan (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES IX - Plan D (G) CRISIL Short-Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan	8.47 7.69 8.46 8.47 7.69 <b>Absolute Ref</b> <b>31/Mar/2015- 31/Mar/2016</b> 8.31 8.47 7.69	10.40 8.82 10.20 10.40 8.82 turns (Period) 28/Mar/2014- 31/Mar/2015 9.04 10.40 8.82	Date of Inception of the Scheme 08/Nov/2013

	Absolute Ret	urns (Period)	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES IX - Plan E (G)	8.18	8.87	18/Nov/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	10/110/2013
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan	7.05	0.02	
L&T FMP - SERIES IX - Plan E - Direct			
Plan (G)	8.38	9.31	18/Nov/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
		1	
		urns (Period)	
Pogular Dan	31/Mar/2015- 31/Mar/2016	28/Mar/2014-	Date of Inception
Regular Plan L&T FMP - SERIES IX - Plan G (G)	8.27	31/Mar/2015 8.84	of the Scheme 27/Nov/2013
CRISIL Short Term Bond Fund Index	8.47		27/1000/2015
		10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan G -	8.49	9.34	27/Nov/2013
Direct Plan (G) CRISIL Short Term Bond Fund Index	0 /7	10.40	
	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
	Absolute Ret	urns (Period)	
	31/Mar/2015-	28/Mar/2014-	Date of Inception
Regular Plan	31/Mar/2016	31/Mar/2015	of the Scheme
L&T FMP - SERIES IX - Plan H (G)	8.19	10.62	17/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan H - Direct	8.73	11 10	17/Dec/2012
Plan (G)	8.73	11.18	17/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
	[		I
		urns (Period)	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inceptior of the Scheme
L&T FMP - SERIES IX - Plan J (G)	8.19	8.93	12/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	12/0602013
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan	7.69	0.82	
	[		
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	8.39	9.38	12/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
	7.09	0.02	
	Absolute Ret	urns (Period)	
	31/Mar/2015-	28/Mar/2014-	Date of Inception
Regular Plan	31/Mar/2016	31/Mar/2015	of the Scheme
		9.06	03/Jan/2014
	8.20		
Days) - Growth	8.20		
Days) - Growth CRISIL Short Term Bond Fund Index	8.47	10.40	
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^			
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan	8.47	10.40	
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119	8.47	10.40	03/Jan/2014
L&T FMP - SERIES X - Plan B (1119 Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	8.47 7.69 8.40	10.40 8.82 9.50	03/Jan/2014
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index	8.47 7.69 8.40 8.47	10.40 8.82 9.50 10.40	03/Jan/2014
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index	8.47 7.69 8.40	10.40 8.82 9.50	03/Jan/2014
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index	8.47 7.69 8.40 8.47 7.69	10.40 8.82 9.50 10.40 8.82	03/Jan/2014
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index	8.47 7.69 8.40 8.47 7.69 Absolute Ret	10.40 8.82 9.50 10.40 8.82 wurns (Period)	
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ <b>Direct Plan</b> L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^	8.47 7.69 8.40 8.47 7.69	10.40 8.82 9.50 10.40 8.82	
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL Short Term Bond Fund Index^ Regular Plan L&T FMP - SERIES X - Plan E (1000	8.47 7.69 8.40 8.47 7.69 Absolute Ret 31/Mar/2015- 31/Mar/2016	10.40 8.82 9.50 10.40 8.82 urns (Period) 28/Mar/2014- 31/Mar/2015	Date of Inceptior of the Scheme
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL Short Term Bond Fund Index^ Regular Plan L&T FMP - SERIES X - Plan E (1000	8.47 7.69 8.40 8.47 7.69 Absolute Ret 31/Mar/2015-	10.40 8.82 9.50 10.40 8.82 urns (Period) 28/Mar/2014-	Date of Inceptior
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119	8.47 7.69 8.40 8.47 7.69 Absolute Ret 31/Mar/2015- 31/Mar/2016	10.40 8.82 9.50 10.40 8.82 urns (Period) 28/Mar/2014- 31/Mar/2015	Date of Inceptior of the Scheme
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES X - Plan E (1000 Days) - Growth CRISIL Short Term Bond Fund Index	8.47 7.69 8.40 8.47 7.69 Absolute Ret 31/Mar/2015- 31/Mar/2016 8.31	10.40 8.82 9.50 10.40 8.82 urns (Period) 28/Mar/2014- 31/Mar/2015 10.94	Date of Inceptior of the Scheme
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES X - Plan E (1000 Days) - Growth CRISIL Short Term Bond Fund Index CRISIL Short Term Bond Fund Index	8.47 7.69 8.40 8.47 7.69 Absolute Ret 31/Mar/2015- 31/Mar/2016 8.31 8.47	10.40 8.82 9.50 10.40 8.82 urns (Period) 28/Mar/2014- 31/Mar/2015 10.94 10.40	Date of Inceptior of the Scheme
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES X - Plan E (1000 Days) - Growth CRISIL Short Term Bond Fund Index CRISIL Short Term Bond Fund Index CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan E (1000	8.47 7.69 8.40 8.47 7.69 Absolute Ret 31/Mar/2015 31/Mar/2016 8.31 8.47 7.69	10.40 8.82 9.50 10.40 8.82 <b>urns (Period)</b> 28/Mar/2014- 31/Mar/2015 10.94 10.40 8.82	Date of Inceptior of the Scheme 27/Jan/2014
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES X - Plan E (1000 Days) - Growth CRISIL Short Term Bond Fund Index CRISIL Short Term Bond Fund Index CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan E (1000 Days) - Direct Plan - Growth	8.47 7.69 8.40 8.47 7.69 <b>Absolute Ret</b> <b>31/Mar/2015- 31/Mar/2016</b> 8.31 8.47 7.69 8.91	10.40 8.82 9.50 10.40 8.82 wrns (Period) 28/Mar/2014- 31/Mar/2015 10.94 10.40 8.82 11.56	Date of Inceptior of the Scheme
Days) - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Direct Plan L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth CRISIL Short Term Bond Fund Index CRISIL 1 Year T-Bill Index^ Regular Plan L&T FMP - SERIES X - Plan E (1000 Days) - Growth	8.47 7.69 8.40 8.47 7.69 Absolute Ret 31/Mar/2015 31/Mar/2016 8.31 8.47 7.69	10.40 8.82 9.50 10.40 8.82 <b>urns (Period)</b> 28/Mar/2014- 31/Mar/2015 10.94 10.40 8.82	Date of Inception of the Scheme 27/Jan/2014



	Absolute Ret	urns (Period)	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	8.27	9.17	13/Feb/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan			
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	8.41	9.50	13/Feb/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	

	Absolute Ret	urns (Period)	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	8.06	8.98	05/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index^	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.22	9.42	05/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index^	7.97	14.63	

	Absolute Ret	urns (Period)	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	8.45	10.65	18/Mar/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	
Direct Plan			
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	9.05	11.27	18/Mar/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index^	7.69	8.82	

	Absolute Ret	urns (Period)	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	8.00	8.85	14/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index^	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	8.11	9.23	14/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index^	7.97	14.63	

	Absolute Returns (Period)		
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	8.21	8.88	19/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index^	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	8.38	9.25	19/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index^	7.97	14.63	

Absolut		Absolute Returns (Period)	
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	8.11	9.19	25/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index^	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	8.27	9.30	25/Mar/2014
CRISIL Composite Bond Fund Index 8.24 14.67			
CRISIL 10 Yr Gilt Index^	ilt Index^ 7.97 14.63		

	Absolute Ret	urns (Period)		
Regular Plan	31/Mar/2015- 31/Mar/2016	28/Mar/2014- 31/Mar/2015	Date of Inception of the Scheme	
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	8.30	9.09	26/Mar/2014	
CRISIL Composite Bond Fund Index	8.24	14.67		
CRISIL 10 Yr Gilt Index^	7.97	14.63		
Direct Plan				
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	8.46	9.20	26/Mar/2014	
CRISIL Composite Bond Fund Index	8.24	14.67		
CRISIL 10 Yr Gilt Index^	7.97	14.63		

	Absolute Returns (Period)		(Period)
Regular Plan		31/Mar/2015- 31/Mar/2016	Date of Inception of the Scheme
L&T FMP - SERIES XI - Plan A (1484D) (G)		8.20	11/Apr/2014
CRISIL Composite Bond Fund Index		8.24	
CRISIL 10 Yr Gilt Index^		7.97	
Direct Plan			
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan	(G)	8.35	11/Apr/2014
CRISIL Composite Bond Fund Index		8.24	
CRISIL 10 Yr Gilt Index^		7.97	

	Absolute Returns (Period)		
Regular Plan	31/Mar/2015- 31/Mar/2016	Date of Inception of the Scheme	
L&T FMP - SERIES XI - Plan C (1139D) (G)	8.05	25/Jul/2014	
CRISIL Composite Bond Fund Index	8.24		
CRISIL 10 Year Gilt Index^	7.97		
Direct Plan			
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	8.49	25/Jul/2014	
CRISIL Composite Bond Fund Index	8.24		
CRISIL 10 Year Gilt Index^	7.97		

# Fund Manager wise Scheme Details



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
8	L&T Emerging Businesses Fund (Co-PM)
Sr. No.	Mr. Venugopal Manghat
511 100	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
51. 110.	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. Abbijaat Dakshikar
JI. NU.	<b>Mr. Abhijeet Dakshikar</b> 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 Valde Fund*
6	L&T Emerging Businesses Fund*
7	L&T Arbitrage Opportunities Fund*
, 8	L&T Business Cycles Fund*
0	

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)
	1
Sr. No.	Mr. Jalpan Shah
5	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)
9 10	L&T Monthly Income Plan (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.

# 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.

#### Vield 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.

#### 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.

#### 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: Unit No – 406, 4th floor, City Center, 570 M. G. Road, Indore 452 001. GOA: Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. GUJARAT: Ahmedabad: 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. Bhavnagar: Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. Jamnagar: G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bunglow, Jamnagar 361 001. Rajkot: Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. Surat: Ground Floor, C-Wing, Office No. G-9, International Trade Centre (ITC) Building, Majuragate, Ring Road, Surat -395 002. Vadodara: 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

# SOUTH ZONE

KARNATAKA: Bengaluru: Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. Hubli: 1st Floor ,Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bunglow Road, Hubli -580 029. Mangalore: No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. Mysore: Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. KERALA: Calicut: 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. Thiruvanthapuram: Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. Kochi: Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. ANDHRA PRADESH: Hyderabad: 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. Vijaywada: Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. Vishakhapatnam: Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. TAMIL NADU: Chennai: 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. Coimbatore: 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. Madurai: 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. 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 -110001. RAJASTHAN: Jaipur: Unit No 201 & 202, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. Jodhpur: Jaya Enclave, 78-79/4, 1st A Road, Sardarpura, Jodhpur 342 003. UTTARAKHAND: Dehradun: Ground Floor - 23, Sri Radha Palace, Plot No. 78, Rajpur Road, Opposite Pizza Hut, Dehradun 248 001. PUNJAB: Amritsar: S.C.O 25, Mezzanine Floor, Dist. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. Chandigarh: Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh 160 022. Jalandhar: SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opposite Tehsil Complex, Jalandhar 144 001. Ludhiana: SBI Building, 2nd Floor, Plot no-19, House 223/2, Rani Jhansi Road, Near Khalsa College for Women, Ludhiana, 141 001. UTTAR PRADESH: Agra: Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra 282 002. Allahabad: UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. Gorakhpur: Shop No 19, 2nd Floor, Cross road, The Mall, Bank Road, Gorakhpur 273 001. Noida: 3rd Floor, Bhagwan Sahai Palace, Main Road Naya Bans, Sector-15, Noida 201 301. 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 Bunglow 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: C/o Sona motors, 3rd mile, 3rd Floor, Sevoke Road, Siliguri 734 008. CHATTISGARH: Raipur: 1st Floor, Mezzanine Floor, Chawla Complex, Sainagar, Devendra Nagar Road, Raipur 492 001. ORISSA: Bhubaneshwar: 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneshwar 751 002. Cuttack: 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. Rourkela: Sector - 19, L&T House, Ambagan, Rourkela 769 005. ASSAM: Guwahati: 2rd Floor, DD Tower, Christian Basti, Guwahati 781 005.

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