



FUND FACTS

November 2016



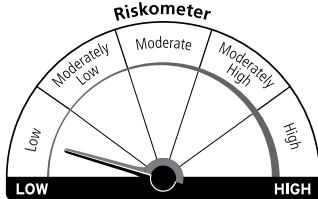
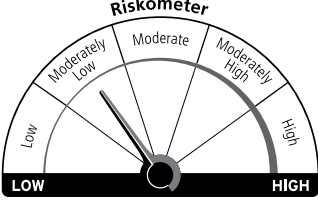
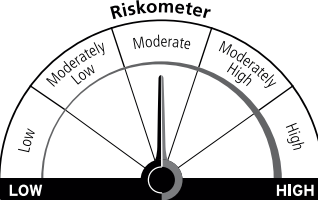
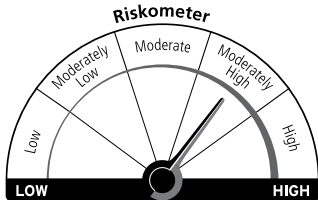
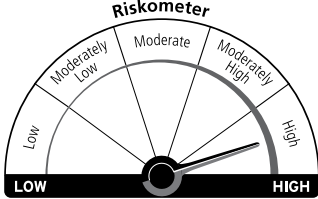
L&T Mutual Fund

Scheme Name	Pg. No
All Product Labelling Disclosures	3
Market Review	4
L&T Equity Fund	5
L&T Tax Advantage Fund	6
L&T India Special Situations Fund	7
L&T India Large Cap Fund	8
L&T India Value Fund	9
L&T Midcap Fund	10
L&T Infrastructure Fund	11
L&T Emerging Businesses Fund	12
L&T Business Cycles Fund	13
L&T Tax Saver Fund**	14
L&T Dynamic Equity Fund	15
L&T India Prudence Fund	16
L&T Arbitrage Opportunities Fund	17
L&T Equity Savings Fund	18
Dividend History for Equity Schemes	19

Scheme Name	Pg. No
L&T Cash Fund	20
L&T Liquid Fund	21
L&T Ultra Short Term Fund	22
L&T Floating Rate Fund	23
L&T Banking and PSU Debt Fund [€]	24
L&T Short Term Opportunities Fund	25
L&T Short Term Income Fund	26
L&T Income Opportunities Fund	27
L&T Flexi Bond Fund	28
L&T Triple Ace Bond Fund	29
L&T Gilt Fund	30
L&T Monthly Income Plan	31
L&T Resurgent India Corporate Bond Fund	32
Performance of Schemes	33
Fund Manager wise Scheme Details	41
Glossary	42
L&T Investment Management Limited Branch Details	43

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

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

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p>L&T Cash Fund - An open-ended liquid scheme • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments.</p> <p>L&T Liquid Fund - An open-ended high liquidity income fund: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p>L&T Ultra Short Term Fund - An open-ended pure income scheme: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p>L&T Banking and PSU Debt Fund⁶ - An open-ended debt scheme: • Generation of reasonable returns and liquidity over short term • Investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India</p> <p>L&T Short Term Opportunities Fund - An open-ended debt scheme: • Generation of regular returns over short term • Investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India</p> <p>L&T Arbitrage Opportunities Fund - An open-ended equity scheme: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p>L&T Floating Rate Fund - An open-ended income scheme: • Generation of regular income over short to medium term • Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, government securities and money market instruments</p> <p>L&T Short Term Income Fund - An open-ended income scheme: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p>L&T Income Opportunities Fund - An open-ended income scheme: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities</p> <p>L&T Flexi Bond Fund - An open-ended income scheme: • Generation of reasonable returns over medium to long term • Investment in fixed income securities</p> <p>L&T Triple Ace Bond Fund - An open-ended pure income scheme: • Generation of regular and stable income over medium to long term • Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments</p> <p>L&T Gilt Fund - An open-ended dedicated gilt (government securities) scheme: • Generation of returns over medium to long term • Investment in Government Securities</p> <p>L&T Monthly Income Plan - An open-ended income scheme with no assured returns (Monthly Income is not assured & is subject to the availability of distributable surplus): • Generation of monthly income over medium to long term • Investment in debt, equity and money market instruments</p> <p>L&T Resurgent India Corporate Bond Fund - An open-ended income scheme: • Generation of income over medium to long term • Investment primarily in debt and money market securities of fundamentally strong corporate/ companies in growth sectors which are closely associated with the resurgence of domestic economy</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p>L&T Equity Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Tax Advantage Fund - An open-ended equity linked savings scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T India Special Situations Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary"</p> <p>L&T India Large Cap Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p>L&T India Value Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p>L&T Business Cycles Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p> <p>L&T Tax Saver Fund^{**} - An open-ended equity linked tax savings scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments</p> <p>L&T Dynamic Equity Fund - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p>L&T India Prudence Fund - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p>L&T Equity Savings Fund - An open-ended equity scheme: • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p>L&T Midcap Fund - An open-ended equity scheme: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p>L&T Infrastructure Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p>L&T Emerging Businesses Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p>		 <p>Investors understand that their principal will be at high risk</p>

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

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

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

Equity Market Review

The month of November started on a cautious note ahead of US presidential election. In a surprise bold move, PM Modi announced earlier in the month that Rs 500 and 1000 denomination notes will cease to be a legal tender with immediate effect. Amid the cash crunch post demonetization move by the Indian Government, markets ended on negative note. Nifty and Sensex closed lower at -4.7% and -4.6%.

Global markets, which priced in a much higher chance of victory for democratic candidate Hilary Clinton in the US elections, were jolted after Donald Trump surprisingly won the US presidential election. Globally Dow Jones was top performer with 5.4% gains, followed by Nikkei which was up 5.1% and Euro Stoxx which was down (-0.1%). Hang Seng was down (-0.6%) and FTSE was worst performer with returns of (-2.5%).

MSCI Emerging markets performance was in line with domestic markets and ended with -4.7%. MSCI ACWI Index ended with 1.9% gains. BSE mid cap and small cap index both underperformed its larger peers. BSE Mid cap ended with (-7.2%) and BSE small closed with (-9.2%).

Sector Performance

Sectoral performance was a mixed bag with most sectors ending in negative. Metal was top outperformer over the month with 3.4% gains. Power (+1.1%), Information Technology (-1.8%), Oil & Gas (-2.9%) and Healthcare (-4.5%) outperformed the broader indices. Bank (-4.7%), FMCG (-5.2%), Capital Goods (-5.9%), Auto (-9.2%) and Real Estate (-17.6%) underperformed Nifty.

Institutional Activity

FII's stepped up selling momentum and net outflow in the month of November totaled \$2.6 Bn bringing down their YTD tally of net inflow to \$4.1 Bn. Domestic investors remained buyers in November with net inflow of \$2.7 Bn and taking up their YTD tally of inflow to \$4.1 Bn. Among DIIs, Mutual Funds continued to lead buying with \$1.9Bn net inflows where as Insurance companies accounted for \$801 Mn inflows.

Macro Economic Developments

IIP was back in green zone albeit a modest growth with Sep IIP at 0.7% vs -0.7% in August. Within manufacturing, capital goods continued to remain subdued, recording a fall of 21.6% YoY in the month. Mining contracted by 3.1% while electricity grew at 2.4%. 2Q GDP growth came in at 7.3% vs 7.1% in previous quarter, primarily, led by consumption as investment remains elusive. Retail inflation declined for the 3rd consecutive month with Oct CPI recording at 4.2% YoY vs 4.4% in previous month. Deceleration was led by broad decline in food inflation (2.8% vs 3.7% last month), fuel inflation (3% vs 3.1%) and core inflation (5.1% vs 5.2%). Benign food inflation helped WPI to come at 4 month low of 3.39% vs 3.57% in September. RBI announced temporary hike in Cash Reserve Ratio (CRR) with the central bank directing 100% of deposits accrued between 16 Sep and 11 Nov as incremental CRR. The move is to address the surplus liquidity in the banking system after the demonetization move by the Government. October trade deficit widened to US\$10.2bn (vs \$8.3bn in Sep), due to higher gold imports (US\$3.5b vs 1.8b in Sep). The spike could be attributed to festive season and it will be prudent to monitor Nov data for any noticeable trends. Imports swung to positive 8.1% YoY in October after 23 straight months of contraction. Exports growth rebounded to 9.6% YoY, highest in last 29 months. The winter session of the Parliament began on November 16 and is expected to close on December 16. So far little progress has been made as the opposition protested on the note ban and terror attacks. Government hopes to pass the GST bill in the current session.

Outlook

We believe that the government's crackdown on parallel economy will be positive for organized sector over medium to long run. Unorganized businesses which use tax evasion to compete with formal sector will have a tough time coping up with the new mindset. That said, discretionary consumption could take a hit in near term. Two factors will drive this – 1) Cash crunch over the next couple of months and 2) Negative wealth effect due to a hit on real estate. Out of the two, wealth effect is likely to play out over next 1-2 years as real estate suffers due to reduction in circulation of unaccounted money in the system. Government's measures like the GST bill and tighter scrutiny on tax evasion will facilitate flow of funds towards financial assets and away from physical assets. This is a long term positive for the economy as money flow moves towards productive income yielding assets. Our faith in quality franchises goes up further post the demonetization move as these businesses will be able to whether the near term blip and gain in the long term.

Debt Market Review

Indian bonds rallied sharply, more specifically in the second half of the month as liquidity improved significantly in the banking system post the government's announcement of demonetizing the high denomination notes. While the markets were initially focused on the inflation trajectory in the near term & the potential impact of FCNR outflows, the impact of demonetization on liquidity significantly overwhelmed the other factors in the latter part of the month.

Global bonds exhibited divergent performance with the yields rising across the major developed markets viz. US, Germany and Japan. The US bonds witnessed significant gains in yields post the US election results wherein Donald Trump unprecedentedly won over his rival Hillary Clinton in a closely fought battle. Stronger than expected recovery in US post the Trump victory, stronger dollar and rising crude contributed to the decline in bonds from their multi decade high valuations.

Outlook

Market focus had shifted significantly from FCNR outflows / OMO purchases to liquidity management post the demonetization. The domestic environment continues to be bond positive in the very near term owing to surplus liquidity conditions, potential slowdown in economic momentum leading to lower inflationary pressures than anticipated earlier and subdued credit demand. The growth-inflation dynamics and subdued investment activity from private sector has kept the savings-investment balance (reflected in a narrow current account deficit) and would continue to do so in the near term, supporting a benign interest rate scenario.

While the domestic environment is supportive of benign yield scenarios, global developments in the form of shifting focus from monetary to fiscal policies for reviving growth, rising crude prices (post the OPEC decision to reduce output) and narrowing of spreads between the Indian and US bond yields (compressed by 110 bps in the last one month from 497 bps to 387 bps) could act as some counterbalancing effect. Consequently the decline in yields could be capped in the event of significant global disruption.

Liquidity conditions swung from a marginal deficit / neutral situation in end October to a surplus of over INR 34,000 cr towards the end of November. However the intermittent swing in liquidity was extremely high with the surplus absorbed in the Liquidity Adjustment Facility (LAF) window surging to over INR 5,18,000 cr in the last week of November owing to the return of old currency notes to the banking system and a simultaneous cap on withdrawals. The RBI had resorted to a combination of tools viz reverse repo, incremental Cash Reserve Ratio (CRR) on marginal deposits and Market Stabilization Scheme (MSS) to absorb the surplus liquidity. Going forward, we expect liquidity conditions to remain in surplus mode in the near term in line with the RBI's accommodative stance and the central bank has adequate capacity to manage any sharp swing in liquidity especially after the MSS limit was enhanced from INR 30,000 cr to INR 6,00,000 cr.

The RBI Monetary Policy Committee (MPC) is scheduled to announce its fifth bi-monthly review of monetary policy with markets already discounting at least a 25 bps reduction in rates with expectations of more to follow in the near term. Consequently any signalling by the RBI that is divergent from current market expectations could result in some volatility in the yields in the very near term. The MPC's view on the potential effects of demonetization on the growth momentum and the inflation trajectory (likelihood of down side risks to the earlier CPI targets) and its liquidity management strategies could remain the key factors to track for investors.

Accordingly, investors with defined time horizons could benefit by investing in capped duration strategies (ultra short term / short term funds) and also in bond strategies with unconstrained (income / gilt funds) / flexible (flexi bond fund) duration limits based on their risk appetite. Investors with a medium to long term horizon could add exposure to accrual strategies that could enhance the yield of their portfolios especially in an environment of declining yields.

Market performance

Money market yields declined (by 25 to 50 bps) across most segments (Treasury Bills, Certificates of Deposit and Commercial Paper) and tenors with the T-bills beginning to trade well below the repo rate (overnight funding rate). Government bonds outperformed corporate bonds during the month of November with the benchmark ten year yields declining by 54 bps while that on the one year segment eased by 50 bps. Corporate bond yields eased through the month, though marginally lower than their sovereign peers and consequently the credit spreads widened across the AAA curve.

Macroeconomic developments

GDP growth for Q2FY17 was reported at 7.3% while the Gross Value Added (GVA) grew at 7.1% with private consumption and government expenditure contributing over 80% of the incremental growth. CPI for the month of October stood at 4.2% while core inflation remained steady at 4.8%. IIP for the month of September grew marginally by 0.7% with the mining segment witnessing negative growth for the second consecutive month.

INR weakened by 2.4% against the dollar during the month of November closing at 68.39 as portfolio flows remained negative. The forward premia dropped by over 100 bps in the 12 month segment.

Source: Bloomberg

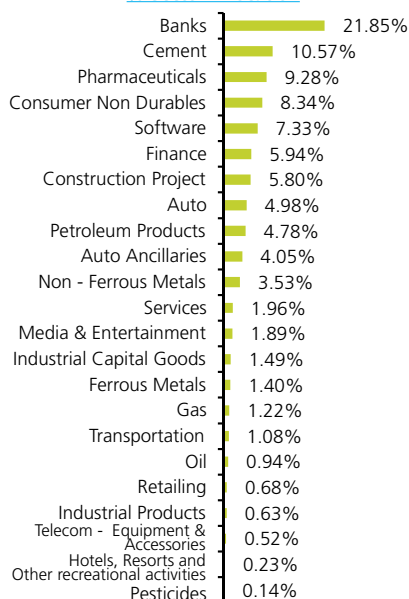
Note: L&T Investment Management and the content providers of this article shall not be liable for any errors in the content or for any actions taken in reliance thereon. The recipient should note that the views expressed above are solely the views of L&T Investment Management Limited and/or its Fund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

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

Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Dividend Option - Regular Plan	29.459	
Growth Option - Regular Plan	63.696	
Dividend Option - Direct Plan	32.157	
Growth Option - Direct Plan	65.361	
Volatility Measures*:		
Standard Deviation	15.60%	
R-Squared	0.96	
Beta	1.05	
Sharpe Ratio#	0.75	
*Source: ICRA MFIE #Risk free rate assumed to be 6.51% (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 :	0.4779	
Options	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)	₹5,000 per application	
Additional Investment	₹1,000 per application	
Minimum Redemption Size	₹500 or 50 units	
Fund Manager	Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)	
Benchmark	S&P BSE 200 Index	
Monthly Average AUM (₹ In Crs)	2,879.66	
Month end AUM (₹ In Crs)	2,863.48	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.69%			
ICICI Bank Limited		4.74%			
IndusInd Bank Limited		3.27%			
Kotak Mahindra Bank Limited		2.85%			
State Bank of India		2.74%			
Indian Bank		1.56%			
Cement					
Shree Cements Limited		2.38%			
The Ramco Cements Limited		2.16%			
Ambuja Cements Limited		1.72%			
UltraTech Cement Limited		1.66%			
Century Textiles & Industries Limited		1.20%			
The India Cements Limited		0.91%			
Prism Cement Limited		0.54%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.20%			
Cipla Limited		1.84%			
Divi's Laboratories Limited		1.84%			
Lupin Limited		1.51%			
IPCA Laboratories Limited		0.95%			
Sanofi India Limited		0.94%			
Consumer Non Durables					
ITC Limited		4.49%			
Procter & Gamble Hygiene and Health Care Limited		1.49%			
Balrampur Chini Mills Limited		1.27%			
United Spirits Limited		0.83%			
McLeod Russel India Limited		0.26%			
Software					
Infosys Limited		4.06%			
Tata Consultancy Services Limited		3.27%			
Finance					
Max Financial Services Limited		2.00%			
Mahindra & Mahindra Financial Services Limited		1.54%			
ICICI Prudential Life Insurance Company Limited		0.86%			
IDFC Limited		0.77%			
Sundaram Finance Limited		0.77%			
Construction Project					
Larsen & Toubro Limited		3.23%			
Techno Electric & Engineering Company Limited		1.64%			
Ashoka Buildcon Limited		0.93%			
Auto					
Maruti Suzuki India Limited		2.07%			
Mahindra & Mahindra Limited		1.37%			
Tata Motors Limited		0.96%			
Hero MotoCorp Limited		0.58%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.43%			
Indian Oil Corporation Limited		1.23%			
Reliance Industries Limited		1.12%			
Auto Ancillaries					
Sundram Fasteners Limited		2.20%			
WABCO India Limited		1.18%			
Endurance Technologies Limited		0.67%			
Non - Ferrous Metals					
Vedanta Limited		2.33%			
Hindalco Industries Limited		1.20%			
Services					
Aditya Birla Nuvo Limited		1.96%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.82%			
Industrial Capital Goods					
Texmaco Rail & Engineering Limited		0.80%			
Bharat Electronics Limited		0.53%			
TD Power Systems Limited		0.16%			
Ferrous Metals					
Tata Steel Limited		1.40%			
Gas					
Aegis Logistics Limited		1.22%			
Transportation					
Container Corporation of India Limited		1.08%			
Oil					
Oil & Natural Gas Corporation Limited		0.94%			
Retailing					
Future Lifestyle Fashions Limited		0.68%			
Industrial Products					
Finolex Cables Limited		0.63%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		0.52%			
Hotels, Resorts And Other Recreational Activities					
Speciality Restaurants Limited		0.23%			
Pesticides					
Monsanto India Limited		0.14%			
Total		98.56%			
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.07%			
Total		0.07%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.37%			
Total		1.37%			
Grand Total		100.00%			
Total number of holdings		61			

SIP Performance of Growth Option as on November 30, 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	1390000
Market value of the invested amount (₹)	124928	415203	851809	1306209	2349543	3202962
Scheme Returns (%)	7.70	9.49	13.99	12.39	12.89	13.62
Total Value of S&P BSE 200 (B*) (₹)	123907	396926	780474	1158506	1927115	2505696
S&P BSE 200 Returns (B*) (%)	6.09	6.44	10.46	9.03	9.16	9.73
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1076708	1773462	2319214
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	6.98	7.58	8.48

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	20.545
Growth Option - Regular Plan	41.199
Dividend Option - Direct Plan	23.905
Growth Option - Direct Plan	42.191

Volatility Measures*:

Standard Deviation	15.16%
R-Squared	0.93
Beta	1.00
Sharpe Ratio#	0.84

*Source: ICRA MFIE

#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 27, 2006

Expense Ratio+ : 2.13% (Regular)
1.63% (Direct)

Portfolio Turnover : 0.3082

Options
Growth and Dividend. The Dividend Option offers Payout.

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

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

Minimum Redemption Size ₹500 or 50 units

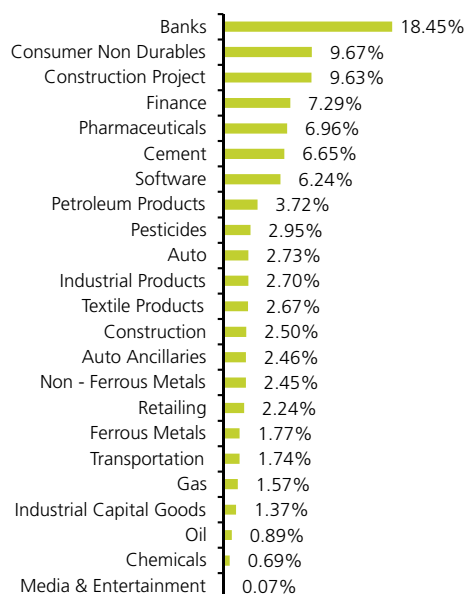
Fund Manager Mr S. N. Lahiri

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 1,764.34

Month end AUM (₹ In Crs) 1,762.95

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.33%			
ICICI Bank Limited		4.04%			
Kotak Mahindra Bank Limited		2.76%			
The Federal Bank Limited		2.50%			
State Bank of India		2.41%			
IDFC Bank Limited		1.41%			
Consumer Non Durables					
ITC Limited		3.30%			
Jyothy Laboratories Limited		2.39%			
Balrampur Chini Mills Limited		1.39%			
Berger Paints India Limited		1.11%			
United Spirits Limited		1.07%			
Mcleod Russel India Limited		0.41%			
Construction Project					
Larsen & Toubro Limited		3.33%			
Engineers India Limited		2.26%			
Techno Electric & Engineering Company Limited		1.73%			
Ashoka Buildcon Limited		1.38%			
NCC Limited		0.93%			
Finance					
Max Financial Services Limited		2.26%			
ICICI Prudential Life Insurance Company Limited		1.55%			
Mahindra & Mahindra Financial Services Limited		1.26%			
Multi Commodity Exchange of India Limited		1.21%			
Max India Limited		1.01%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		1.98%			
Lupin Limited		1.82%			
Sanofi India Limited		1.50%			
Dishman Pharmaceuticals and Chemicals Limited		0.97%			
Natco Pharma Limited		0.69%			
Cement					
The Ramco Cements Limited		2.42%			
Shree Cements Limited		1.72%			
UltraTech Cement Limited		1.52%			
ACC Limited		0.99%			
Software					
Infosys Limited		3.81%			
Tata Consultancy Services Limited		2.12%			
SQS India BFSI Limited		0.31%			
Petroleum Products					
Reliance Industries Limited		1.98%			
Hindustan Petroleum Corporation Limited		1.74%			
Pesticides					
Bayer Cropscience Limited		2.95%			
Auto					
Maruti Suzuki India Limited		2.15%			
Hero MotoCorp Limited		0.58%			
Industrial Products					
Greaves Cotton Limited		1.68%			
Timken India Limited		1.02%			
Textile Products					
KPR Mill Limited		2.67%			
Construction					
Somany Ceramics Limited		1.27%			
PNC Infratech Limited		1.23%			
Auto Ancillaries					
Tube Investments of India Limited		1.76%			
Fiem Industries Limited		0.56%			
GNA Axles Limited		0.14%			
Non - Ferrous Metals					
Vedanta Limited		2.45%			
Retailing					
Future Retail Limited		1.15%			
Future Lifestyle Fashions Limited		1.09%			
Ferrous Metals					
Tata Steel Limited		1.54%			
Ratnamani Metals & Tubes Limited		0.23%			
Transportation					
Container Corporation of India Limited		0.97%			
Gujarat Pipavav Port Limited		0.77%			
Gas					
Aegis Logistics Limited		1.57%			
Industrial Capital Goods					
Titagarh Wagons Limited		0.94%			
Centum Electronics Limited		0.43%			
Oil					
Oil & Natural Gas Corporation Limited		0.89%			
Chemicals					
Aarti Industries Limited		0.69%			
Total					
					97.34%
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.07%			
Total					
					0.07%
Cash & Cash Equivalents					
Net Receivable/Payable		2.59%			
Total					
					2.59%
Grand Total					100.00%
Total number of holdings					60

SIP Performance of Growth Option as on November 30, 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	1300000
Market value of the invested amount (₹)	128779	434498	889151	1364965	2485396	2883122
Scheme Returns (%)	13.83	12.60	15.73	13.62	13.94	13.98
Total Value of S&P BSE 200 (B*) (₹)	123907	396926	780474	1158506	1927115	2185753
S&P BSE 200 Returns (B*) (%)	6.09	6.44	10.46	9.03	9.16	9.23
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1076708	1773462	2010276
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	6.98	7.58	7.77

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	25.684
Growth Option - Regular Plan	36.725
Dividend Option - Direct Plan	26.504
Growth Option - Direct Plan	37.726

Volatility Measures*:

Standard Deviation	15.43%
R-Squared	0.92
Beta	1.01
Sharpe Ratio#	0.82

*Source: ICRA MFIE

#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : May 22, 2006

Portfolio Turnover : 0.4323

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

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

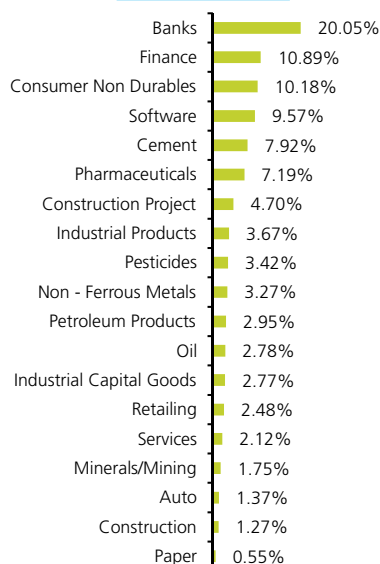
Fund Manager Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 899.84

Month end AUM (₹ In Crs) 896.82

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		5.20%	KEC International Limited		1.31%
The Federal Bank Limited		4.07%	Industrial Products		
HDFC Bank Limited		3.61%	Swaraj Engines Limited		1.85%
State Bank of Bikaner and Jaipur		2.85%	Bharat Forge Limited		1.82%
State Bank of India		2.02%	Pesticides		
Syndicate Bank		0.94%	Bayer Cropscience Limited		3.42%
IDFC Bank Limited		0.93%	Non - Ferrous Metals		
The Karnataka Bank Limited		0.37%	Hindustan Zinc Limited		3.27%
The Karnataka Bank Limited - Rights		0.06%	Petroleum Products		
Finance					
ICICI Prudential Life Insurance Company Limited		2.07%	Hindustan Petroleum Corporation Limited		1.94%
Muthoot Finance Limited		1.91%	Reliance Industries Limited		1.01%
Sundaram Finance Limited		1.87%	Oil		
Multi Commodity Exchange of India Limited		1.84%	Cairn India Limited		1.96%
IDFC Limited		1.09%	Oil & Natural Gas Corporation Limited		0.82%
Cholamandalam Investment and Finance Company Limited		1.08%	Industrial Capital Goods		
IIFL Holdings Limited		1.03%	BEML Limited		1.93%
Consumer Non Durables					
ITC Limited		3.51%	Texmaco Rail & Engineering Limited		0.84%
Jyothy Laboratories Limited		2.39%	Retailing		
Triveni Engineering & Industries Limited		1.69%	Future Retail Limited		1.26%
Emami Limited		1.60%	Future Lifestyle Fashions Limited		1.22%
United Spirits Limited		0.99%	Services		
Software					
HCL Technologies Limited		2.62%	Aditya Birla Nuvo Limited		2.12%
Infosys Limited		2.51%	Minerals/Mining		
Tata Consultancy Services Limited		2.44%	NMDC Limited		1.75%
Mphasis Limited		1.09%	Auto		
MindTree Limited		0.91%	Ashok Leyland Limited		0.90%
Cement					
Shree Cements Limited		2.42%	Tata Motors Limited		0.47%
ACC Limited		2.01%	Construction		
Mangalam Cement Limited		1.64%	KNR Constructions Limited		1.27%
JK Cement Limited		1.14%	Paper		
Grasim Industries Limited		0.71%	Ballarpur Industries Limited		0.55%
Pharmaceuticals					
Lupin Limited		2.15%	Total		
Sun Pharmaceuticals Industries Limited		2.04%			98.90%
Dishman Pharmaceuticals and Chemicals Limited		2.02%	BONDS & NCDs		
Unichem Laboratories Limited		0.98%	Listed/awaiting listing on the stock exchanges		
Construction Project					
Larsen & Toubro Limited		3.39%	Blue Dart Express Limited ICRA AA		0.02%
			Blue Dart Express Limited ICRA AA		0.01%
			Blue Dart Express Limited ICRA AA		0.01%
			Total		
					0.04%
			Cash & Cash Equivalents		
			Net Receivable/Payable		1.06%
			Total		
					1.06%
			Grand Total		
					100.00%
			Total number of holdings		
					55

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

SIP Performance of Growth Option as on November 30, 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	1270000
Market value of the invested amount (₹)	125774	419500	878275	1376212	2456839	2709455
Scheme Returns (%)	9.04	10.19	15.23	13.85	13.72	13.65
Total Value of S&P BSE 200 (B*) (₹)	123907	396926	780474	1158506	1927115	2110892
S&P BSE 200 Returns (B*) (%)	6.09	6.44	10.46	9.03	9.16	9.25
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1076708	1773462	1939695
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	6.98	7.58	7.74

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	16.445
Growth Option - Regular Plan	20.752
Dividend Option - Direct Plan	17.324
Growth Option - Direct Plan	21.301

Volatility Measures*:

Standard Deviation	14.93%
R-Squared	0.94
Beta	0.99
Sharpe Ratio#	0.61

*Source: ICRA MFIE

#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : October 23, 2007

Portfolio Turnover : 0.6221

Expense Ratio+ : 2.50% (Regular)

1.90% (Direct)

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

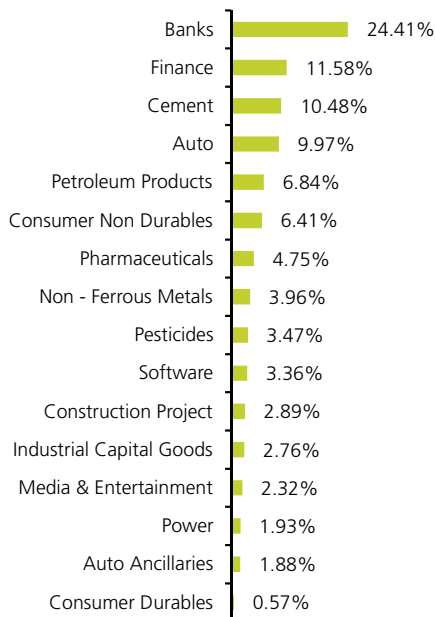
Fund Manager
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 382.75

Month end AUM (₹ In Crs) 381.80

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Pharmaceuticals		
Listed/Awaiting Listing on the Stock Exchanges			Divi's Laboratories Limited		1.80%
Banks			Cipla Limited		1.14%
HDFC Bank Limited		7.46%	Lupin Limited		0.81%
State Bank of India		4.25%	Cadila Healthcare Limited		0.57%
ICICI Bank Limited		4.19%	Aurobindo Pharma Limited		0.43%
IndusInd Bank Limited		3.22%	Non - Ferrous Metals		
Kotak Mahindra Bank Limited		2.66%	Hindustan Zinc Limited		2.94%
Yes Bank Limited		1.88%	Hindalco Industries Limited		1.02%
Axis Bank Limited		0.75%	Pesticides		
Finance			UPL Limited		2.78%
Housing Development Finance Corporation Limited		3.85%	Bayer Cropsience Limited		0.69%
ICICI Prudential Life Insurance Company Limited		2.26%	Software		
Mahindra & Mahindra Financial Services Limited		1.67%	Infosys Limited		1.97%
LIC Housing Finance Limited		1.60%	Tata Consultancy Services Limited		1.39%
Multi Commodity Exchange of India Limited		0.94%	Construction Project		
Bajaj Finserv Limited		0.76%	Larsen & Toubro Limited		2.89%
Max Financial Services Limited		0.50%	Industrial Capital Goods		
Cement			Bharat Electronics Limited		2.76%
Shree Cements Limited		3.50%	Media & Entertainment		
UltraTech Cement Limited		3.28%	Zee Entertainment Enterprises Limited		2.17%
The Ramco Cements Limited		2.57%	Power		
Ambuja Cements Limited		1.13%	Power Grid Corporation of India Limited		1.93%
Auto			Auto Ancillaries		
Maruti Suzuki India Limited		3.32%	MRF Limited		1.15%
Eicher Motors Limited		2.56%	Amara Raja Batteries Limited		0.73%
Hero MotoCorp Limited		2.14%	Consumer Durables		
Tata Motors Limited - DVR		1.47%	Havells India Limited		0.57%
Bajaj Auto Limited		0.48%	Total		
Petroleum Products					97.43%
Hindustan Petroleum Corporation Limited		4.15%	Preference Shares		
Reliance Industries Limited		2.69%	Media & Entertainment		
Consumer Non Durables			Zee Entertainment Enterprises Limited		0.15%
ITC Limited		2.27%	Total		
Asian Paints Limited		2.08%			0.15%
Godrej Consumer Products Limited		1.24%	Cash & Cash Equivalents		
Britannia Industries Limited		0.46%	Net Receivable/Payable		2.42%
Procter & Gamble Hygiene and Health Care Limited		0.36%	Total		
					2.42%
			Grand Total		
					100.00%
			Total number of holdings		
					49

SIP Performance of Growth Option as on November 30, 2016

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1100000
Market value of the invested amount (₹)	122702	401506	811642	1238405	1954070
Scheme Returns (%)	4.20	7.22	12.03	10.90	12.12
Total Value of S&P BSE 100 (B*) (₹)	123250	387608	756129	1124350	1659367
S&P BSE 100 Returns (B*) (%)	5.06	4.86	9.19	8.19	8.72
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1076708	1583266
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	6.98	7.74

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

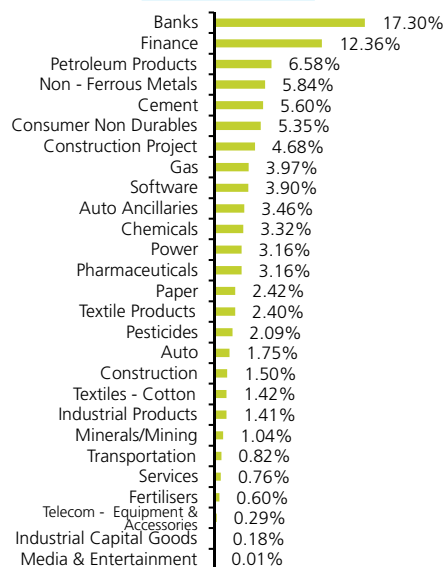
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on November 30, 2016) ₹	
Dividend Option - Regular Plan	22.880
Growth Option - Regular Plan	28.512
Dividend Option - Direct Plan	24.504
Growth Option - Direct Plan	29.347
Volatility Measures*:	
Standard Deviation	18.82%
R-Squared	0.83
Beta	1.18
Sharpe Ratio#	1.35
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	January 8, 2010
Expense Ratio+ :	2.14% (Regular) 1.54% (Direct)
Portfolio Turnover :	0.6673
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application
Additional Investment	₹1,000 per application
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)
Benchmark	S&P BSE 200 Index
Monthly Average AUM (₹ In Crs)	2,043.51
Month end AUM (₹ In Crs)	2,129.03

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
State Bank of India		3.89%	TVS Srichakra Limited		0.65%
Indian Bank		3.34%	Tube Investments of India Limited		0.64%
ICICI Bank Limited		3.30%	Chemicals		
The Federal Bank Limited		2.39%	Navin Fluorine International Limited		1.17%
Yes Bank Limited		1.83%	Tata Chemicals Limited		0.97%
Union Bank of India		1.34%	Aarti Industries Limited		0.68%
IDFC Bank Limited		1.21%	Camlin Fine Sciences Limited		0.50%
Finance					
Manappuram Finance Limited		2.47%	Power		
Bajaj Finserv Limited		2.01%	Power Grid Corporation of India Limited		3.16%
Credit Analysis And Research Limited		1.49%	Pharmaceuticals		
Housing Development Finance Corporation Limited		1.41%	Dishman Pharmaceuticals and Chemicals Limited		1.62%
Muthoot Finance Limited		1.27%	Unichem Laboratories Limited		0.82%
LIC Housing Finance Limited		1.05%	FDC Limited		0.72%
Multi Commodity Exchange of India Limited		0.86%	Paper		
IIFL Holdings Limited		0.68%	Tamil Nadu Newsprint & Papers Limited		1.73%
GIC Housing Finance Limited		0.64%	West Coast Paper Mills Limited		0.69%
Max India Limited		0.48%	Textile Products		
Petroleum Products					
Hindustan Petroleum Corporation Limited		3.34%	KPR Mill Limited		1.46%
Mangalore Refinery and Petrochemicals Limited		1.48%	Himatsingka Seide Limited		0.94%
Reliance Industries Limited		0.89%	Pesticides		
Indian Oil Corporation Limited		0.87%	UPL Limited		2.09%
Non - Ferrous Metals					
Hindustan Zinc Limited		2.71%	Auto		
Vedanta Limited		2.55%	Tata Motors Limited - DVR		0.88%
National Aluminium Company Limited		0.58%	Bajaj Auto Limited		0.87%
Cement					
Birla Corporation Limited		1.25%	Construction		
The Ramco Cements Limited		1.21%	ITD Cementation India Limited		0.86%
Grasim Industries Limited		1.03%	Ahluwalia Contracts India Limited		0.64%
Prism Cement Limited		0.99%	Textiles - Cotton		
JK Lakshmi Cement Limited		0.74%	RSWM Limited		0.77%
Orient Cement Limited		0.38%	Vardhman Textiles Limited		0.65%
Consumer Non Durables					
Balrampur Chini Mills Limited		2.51%	Industrial Products		
Triveni Engineering & Industries Limited		0.82%	Nilkamal Limited		0.69%
Dwarikesh Sugar Industries Limited		0.70%	Mahindra CIE Automotive Limited		0.66%
ITC Limited		0.65%	VPIL Limited		0.06%
Kwality Limited		0.39%	Minerals/Mining		
DCM Shriram Limited		0.28%	NMDC Limited		1.04%
Construction Project					
Engineers India Limited		1.89%	Transportation		
Larsen & Toubro Limited		1.08%	VR Logistics Limited		0.54%
Indian Hume Pipe Company Limited		0.77%	Shreyas Shipping & Logistics Limited		0.28%
Ashoka Buildcon Limited		0.64%	Services		
Power Mech Projects Limited		0.30%	Aditya Birla Nuvo Limited		0.76%
Gas					
GAIL India Limited		2.38%	Fertilisers		
Indraprastha Gas Limited		1.59%	EID Parry India Limited		0.60%
Software					
HCL Technologies Limited		2.51%	Telecom - Equipment & Accessories		
Infosys Limited		1.39%	Astra Microwave Products Limited		0.29%
Auto Ancillaries					
CEAT Limited		1.42%	Industrial Capital Goods		
Jay Bharat Maruti Limited		0.75%	Transformers And Rectifiers India Limited		0.18%
Total					
					95.36%
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.01%			
Total					0.01%
Cash & Cash Equivalents					
Net Receivable/Payable					4.63%
Total					4.63%
Grand Total					100.00%
Total number of holdings					79

SIP Performance of Growth Option as on November 30, 2016

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	830000
Market value of the invested amount (₹)	132418	493391	1116001	1725202
Scheme Returns (%)	19.72	21.58	25.10	20.80
Total Value of S&P BSE 200 (B*) (₹)	123907	396926	780474	1141800
S&P BSE 200 Returns (B*) (%)	6.09	6.44	10.46	9.07
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1061227
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	7.00

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	38.400
Growth Option - Regular Plan	101.700
Dividend Option - Direct Plan	39.730
Growth Option - Direct Plan	104.840

Volatility Measures*:

Standard Deviation	18.62%
R-Squared	0.91
Beta	1.02
Sharpe Ratio#	1.49

*Source: ICRA MFIE

#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : August 9, 2004

Expense Ratio+ : 2.46% (Regular)
1.86% (Direct)

Portfolio Turnover : 0.5889

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

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

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

Minimum Redemption Size
₹500 or 50 units

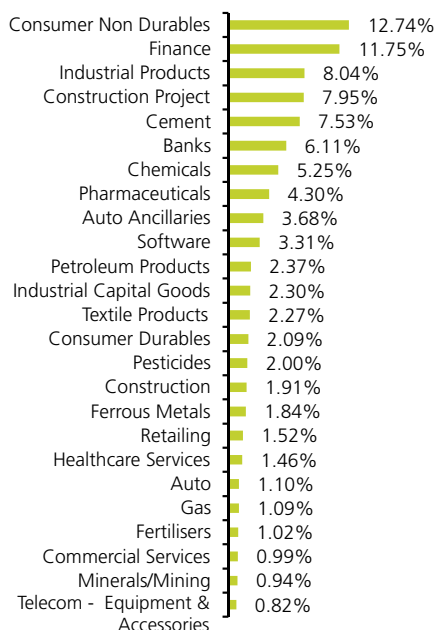
Fund Manager
Mr S. N. Lahiri and Mr. Vihang Naik

Benchmark
Nifty Free Float Midcap 100

Monthly Average AUM (₹ In Crs)
510.31

Month end AUM (₹ In Crs)
517.88

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Consumer Non Durables					
Triveni Engineering & Industries Limited		2.16%	Auto Ancillaries		
Emami Limited		1.86%	TVS Srichakra Limited		1.62%
Procter & Gamble Hygiene and Health Care Limited		1.79%	Tube Investments of India Limited		1.29%
Berger Paints India Limited		1.39%	WABCO India Limited		0.77%
Dwarikesh Sugar Industries Limited		1.20%	Software		
Jyothy Laboratories Limited		1.11%	Mphasis Limited		1.42%
Marico Limited		1.01%	MindTree Limited		1.22%
Avanti Feeds Limited		0.99%	eClerx Services Limited		0.67%
Balrampur Chini Mills Limited		0.74%	Petroleum Products		
Godfrey Phillips India Limited		0.49%	Hindustan Petroleum Corporation Limited		2.37%
Finance			Industrial Capital Goods		
Multi Commodity Exchange of India Limited		1.98%	Triveni Turbine Limited		1.57%
Bajaj Finserv Limited		1.74%	Centum Electronics Limited		0.73%
Manappuram Finance Limited		1.62%	Textile Products		
Sundaram Finance Limited		1.60%	KPR Mill Limited		2.27%
Max India Limited		1.53%	Consumer Durables		
Cholamandalam Investment and Finance Company Limited		1.18%	Johnson Controls – Hitachi Air Conditioning India Limited		1.09%
ICICI Prudential Life Insurance Company Limited		1.07%	Crompton Greaves Consumer Electricals Limited		1.00%
Credit Analysis And Research Limited		1.03%	Pesticides		
Industrial Products			Bayer Cropscience Limited		2.00%
Supreme Industries Limited		1.97%	Construction		
Timken India Limited		1.67%	Kajaria Ceramics Limited		1.04%
KEI Industries Limited		1.59%	PNC Infratech Limited		0.87%
Finolex Industries Limited		1.53%	Ferrous Metals		
Swaraj Engines Limited		1.28%	Ratnamani Metals & Tubes Limited		1.84%
Construction Project			Retailing		
Indian Hume Pipe Company Limited		2.47%	Future Lifestyle Fashions Limited		1.52%
Engineers India Limited		1.96%	Healthcare Services		
Techno Electric & Engineering Company Limited		1.67%	Thyrocare Technologies Limited		1.46%
NCC Limited		1.10%	Auto		
Ashoka Buildcon Limited		0.75%	Ashok Leyland Limited		1.10%
Cement			Gas		
Shree Cements Limited		3.01%	Aegis Logistics Limited		1.09%
The Ramco Cements Limited		2.12%	Fertilisers		
Mangalam Cement Limited		1.06%	Zuari Agro Chemicals Limited		1.02%
OCL India Limited		0.84%	Commercial Services		
Star Ferro & Cement Limited		0.50%	Teamlease Services Limited		0.99%
Banks			Minerals/Mining		
The Federal Bank Limited		2.32%	NMDC Limited		0.94%
State Bank of Bikaner and Jaipur		1.49%	Telecom - Equipment & Accessories		
Canara Bank		1.34%	Astra Microwave Products Limited		0.82%
Punjab National Bank		0.96%	Total		94.38%
Chemicals			BONDS & NCDs		
Aarti Industries Limited		2.58%	Listed / awaiting listing on the stock exchanges		
Oriental Carbon & Chemicals Limited		1.42%	Blue Dart Express Limited ICRA AA		0.01%
Vinati Organics Limited		1.25%	Blue Dart Express Limited ICRA AA		0.01%
Pharmaceuticals			Blue Dart Express Limited ICRA AA		0.00%
IPCA Laboratories Limited		1.68%	Total		0.02%
Dishman Pharmaceuticals and Chemicals Limited		1.64%	Cash & Cash Equivalents		
Divi's Laboratories Limited		0.98%	Net Receivable/Payable		5.60%
			Total		5.60%
			Grand Total		100.00%
			Total number of holdings		67

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

SIP Performance of Growth Option as on November 30, 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	1480000
Market value of the invested amount (₹)	133615	498587	1145705	1779522	3239038	4934096
Scheme Returns (%)	21.68	22.34	26.19	21.07	18.86	18.12
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	129946	458301	941471	1390637	2413681	3659961
Nifty Free Float Midcap 100 Returns (B*) (%)	15.71	16.32	18.07	14.15	13.39	13.78
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1076708	1773462	2720975
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	6.98	7.58	9.41

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	12.130
Growth Option - Regular Plan	12.130
Dividend Option - Direct Plan	12.460
Growth Option - Direct Plan	12.460

Volatility Measures*:

Standard Deviation	23.68%
R-Squared	0.73
Beta	1.43
Sharpe Ratio#	0.89

*Source: ICRA MFIE

#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : September 27, 2007

Portfolio Turnover : 0.6196

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

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

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

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

Minimum Redemption Size
₹500 or 50 units

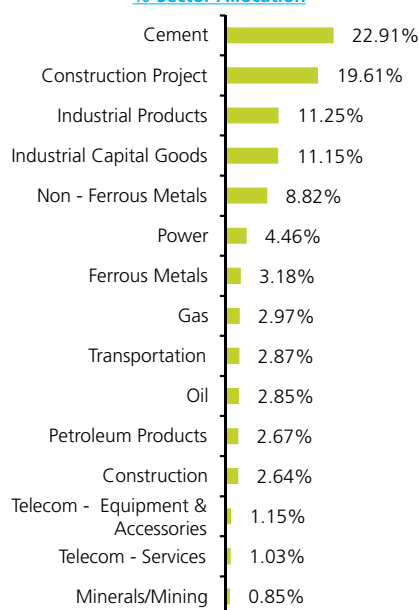
Fund Manager
Mr. S. N. Lahiri

Benchmark
Nifty 50

Monthly Average AUM (₹ In Crs)
240.69

Month end AUM (₹ In Crs)
243.97

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Power		
Cement			Power Grid Corporation of India Limited		1.92%
Grasim Industries Limited		5.17%	PTC India Limited		1.31%
Shree Cements Limited		4.51%	Tata Power Company Limited		1.23%
The Ramco Cements Limited		3.14%	Ferrous Metals		
The India Cements Limited		1.68%	Kalyani Steels Limited		1.61%
OCL India Limited		1.55%	Tata Steel Limited		1.57%
Ambuja Cements Limited		1.55%	Gas		
Mangalam Cement Limited		1.52%	Aegis Logistics Limited		1.72%
ACC Limited		1.47%	GAIL India Limited		1.25%
Century Textiles & Industries Limited		1.33%	Transportation		
Birla Corporation Limited		0.99%	VRL Logistics Limited		1.52%
Construction Project			Container Corporation of India Limited		1.35%
Larsen & Toubro Limited		6.09%	Oil		
Indian Hume Pipe Company Limited		3.40%	Cairn India Limited		1.67%
Engineers India Limited		2.78%	Oil & Natural Gas Corporation Limited		1.18%
Techno Electric & Engineering Company Limited		2.65%	Petroleum Products		
Volta Limited		1.29%	Indian Oil Corporation Limited		1.94%
NCC Limited		1.29%	Hindustan Petroleum Corporation Limited		0.73%
KEC International Limited		1.28%	Construction		
Ashoka Buildcon Limited		0.83%	KNR Constructions Limited		1.52%
Industrial Products			PNC Infratech Limited		1.12%
KEI Industries Limited		2.43%	Telecom - Equipment & Accessories		
Bharat Forge Limited		2.41%	Astra Microwave Products Limited		1.15%
AIA Engineering Limited		2.26%	Telecom - Services		
Carborundum Universal Limited		1.64%	Idea Cellular Limited		1.03%
Ingersoll Rand India Limited		1.36%	Minerals/Mining		
Orient Refractories Limited		1.15%	NMDC Limited		0.85%
Industrial Capital Goods			Total		98.41%
Triveni Turbine Limited		2.28%	BONDS & NCDs		
BEML Limited		1.99%	Listed / awaiting listing on the stock exchanges		
Centum Electronics Limited		1.41%	Blue Dart Express Limited	ICRA AA	0.01%
Transformers And Rectifiers India Limited		1.27%	Blue Dart Express Limited	ICRA AA	0.01%
Bharat Electronics Limited		1.20%	Blue Dart Express Limited	ICRA AA	0.01%
ABB India Limited		1.16%	Total		0.03%
Isgec Heavy Engineering Limited		0.99%	Cash & Cash Equivalents		
Sanghvi Movers Limited		0.85%	Net Receivable/Payable		1.56%
Non - Ferrous Metals			Total		1.56%
Hindustan Zinc Limited		3.39%	Grand Total		
Vedanta Limited		2.83%	Total number of holdings		
Hindalco Industries Limited		2.60%	53		

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

SIP Performance of Growth Option as on November 30, 2016

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1110000
Market value of the invested amount (₹)	133476	462905	962563	1367224	1854186
Scheme Returns (%)	21.45	17.03	18.98	13.67	10.75
Total Value of NIFTY 50 (B*) (₹)	121911	380626	738446	1102831	1639909
NIFTY 50 Returns (B*) (%)	2.97	3.65	8.24	7.65	8.21
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1076708	1599841
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	6.98	7.70

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	16.424
Growth Option - Regular Plan	17.823
Dividend Option - Direct Plan	16.742
Growth Option - Direct Plan	18.142

Date of Inception :	May 12, 2014
Expense Ratio+ :	2.52% (Regular) 2.02% (Direct)
Portfolio Turnover :	0.6885

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

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

Additional Investment	₹1000
------------------------------	-------

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

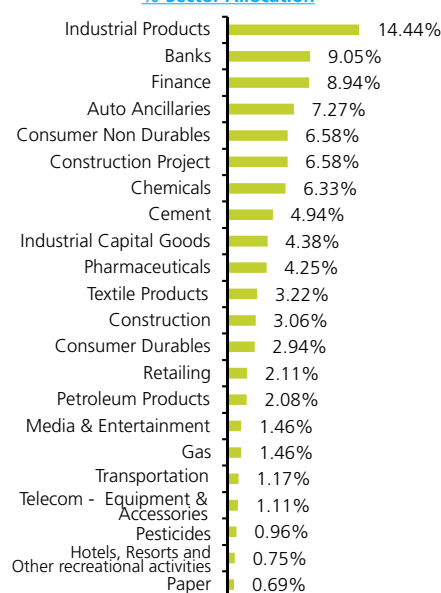
Fund Manager	S.N. Lahiri and Abhijeet Dakshikar (for foreign securities)
---------------------	---

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

Monthly Average AUM (₹ In Crs)	364.84
---------------------------------------	--------

Month end AUM (₹ In Crs)	375.89
---------------------------------	--------

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Industrial Products					
Swaraj Engines Limited		3.36%	The India Cements Limited		1.07%
Supreme Industries Limited		2.38%	Orient Cement Limited		1.03%
Carborundum Universal Limited		2.13%	The Ramco Cements Limited		1.01%
Finolex Industries Limited		1.94%	Deccan Cements Limited		0.69%
KEI Industries Limited		1.76%	Industrial Capital Goods		
AIA Engineering Limited		1.44%	Triveni Turbine Limited		2.37%
IFGL Refractories Limited		1.43%	Centum Electronics Limited		1.14%
Banks					
Indian Bank		2.50%	Transformers And Rectifiers India Limited		0.87%
State Bank of Bikaner and Jaipur		2.25%	Pharmaceuticals		
DCB Bank Limited		1.72%	Dishman Pharmaceuticals and Chemicals Limited		2.04%
Vijaya Bank		1.33%	IPCA Laboratories Limited		1.40%
The Karnataka Bank Limited		1.06%	Unichem Laboratories Limited		0.81%
The Karnataka Bank Limited - Rights		0.19%	Textile Products		
Finance					
IDFC Limited		1.68%	KPR Mill Limited		2.47%
IIFL Holdings Limited		1.56%	Welspun India Limited		0.75%
Manappuram Finance Limited		1.55%	Construction		
Cholamandalam Investment and Finance Company Limited		1.54%	Somany Ceramics Limited		2.03%
Multi Commodity Exchange of India Limited		1.40%	PNC Infratech Limited		1.03%
Repco Home Finance Limited		1.21%	Consumer Durables		
Auto Ancillaries					
Tube Investments of India Limited		1.74%	Crompton Greaves Consumer Electricals Limited		1.51%
TVS Srichakra Limited		1.67%	Orient Paper & Industries Limited		1.43%
WABCO India Limited		1.61%	Orient Paper & Industries Limited - Rights		0.00%
Rico Auto Industries Limited		1.39%	Retailing		
GNA Axles Limited		0.86%	Future Retail Limited		1.25%
Consumer Non Durables					
Balrampur Chini Mills Limited		2.02%	Future Lifestyle Fashions Limited		0.86%
Jyothy Laboratories Limited		1.77%	Petroleum Products		
Dwarikesh Sugar Industries Limited		1.19%	Savita Oil Technologies Limited		2.08%
Avanti Feeds Limited		0.87%	Media & Entertainment		
Dhunseri Tea & Industries Limited		0.73%	Entertainment Network India Limited		1.46%
Construction Project					
Indian Hume Pipe Company Limited		3.00%	Gas		
Techno Electric & Engineering Company Limited		1.72%	Aegis Logistics Limited		1.46%
Engineers India Limited		1.02%	Transportation		
Volta Limited		0.84%	VRL Logistics Limited		1.17%
Chemicals					
Aarti Industries Limited		2.65%	Telecom - Equipment & Accessories		
Oriental Carbon & Chemicals Limited		2.12%	Astra Microwave Products Limited		1.11%
Supreme Petrochem Limited		1.56%	Pesticides		
Cement					
Heidelberg Cement India Limited		1.14%	Bayer Cropscience Limited		0.96%
Hotels, Resorts And Other Recreational Activities					
Paper					
Total					
					93.77%
Cash & Cash Equivalents					
Net Receivable/Payable					6.23%
Total					6.23%
Grand Total					100.00%
Total number of holdings					64

SIP Performance of Growth Option as on November 30, 2016

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	310000
Market value of the invested amount (₹)	135313	389554
Scheme Returns (%)	24.47	18.05
Total Value of S&P BSE SmallCap (B*) (₹)	127127	347183
S&P BSE SmallCap Returns (B*) (%)	11.19	8.73
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	309027
S&P BSE SENSEX Returns (AB*) (%)	1.60	-0.24

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

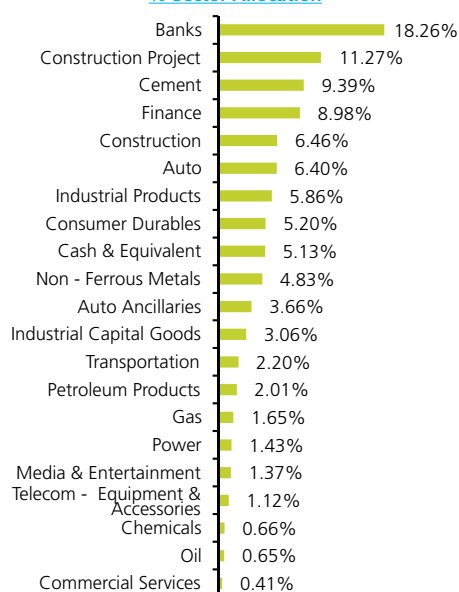
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on November 30, 2016)	
Dividend Option - Regular Plan	12.745
Growth Option - Regular Plan	12.745
Dividend Option - Direct Plan	12.935
Growth Option - Direct Plan	12.935
Date of Inception : August 20, 2014	
Expense Ratio+ : 2.21% (Regular) 1.71% (Direct)	
Portfolio Turnover : 0.4810	
Options Growth, Dividend . The Dividend option offers Payout or Reinvestment facilities.	
Minimum Application size (Initial) ₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size ₹500 or 50 units	
Fund Manager Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)	
Benchmark S&P BSE 200 Index	
Monthly Average AUM (₹ In Crs) 1,028.32	
Month end AUM (₹ In Crs) 1,021.51	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		4.44%	Nilkamal Limited		0.47%
ICICI Bank Limited		3.61%	WPIL Limited		0.28%
IndusInd Bank Limited		2.78%	Consumer Durables		
State Bank of India		2.45%	Whirlpool of India Limited		1.43%
Kotak Mahindra Bank Limited		1.98%	Johnson Controls – Hitachi Air Conditioning India Limited		1.37%
The Federal Bank Limited		1.28%	Blue Star Limited		1.13%
Yes Bank Limited		0.93%	Havells India Limited		0.89%
Indian Bank		0.79%	Titan Company Limited		0.38%
Construction Project					
Engineers India Limited		2.97%	Non - Ferrous Metals		
Indian Hume Pipe Company Limited		2.72%	Vedanta Limited		2.86%
Larsen & Toubro Limited		2.15%	Hindalco Industries Limited		1.97%
Sadbhav Engineering Limited		1.43%	Auto Ancillaries		
Ashoka Buildcon Limited		1.14%	WABCO India Limited		0.99%
Volta Limited		0.47%	Amara Raja Batteries Limited		0.79%
Power Mech Projects Limited		0.39%	MRF Limited		0.69%
Cement					
The Ramco Cements Limited		2.66%	Dynatomic Technologies Limited		0.61%
Shree Cements Limited		2.44%	Endurance Technologies Limited		0.58%
UltraTech Cement Limited		2.29%	Industrial Capital Goods		
Birla Corporation Limited		1.04%	Bharat Electronics Limited		2.37%
JK Lakshmi Cement Limited		0.96%	V-Guard Industries Limited		0.69%
Finance					
Manappuram Finance Limited		1.86%	Transportation		
Mahindra & Mahindra Financial Services Limited		1.45%	VRL Logistics Limited		0.96%
Multi Commodity Exchange of India Limited		1.43%	Adani Ports and Special Economic Zone Limited		0.83%
ICICI Prudential Life Insurance Company Limited		1.41%	Snowman Logistics Limited		0.41%
Housing Development Finance Corporation Limited		1.05%	Petroleum Products		
Cholamandalam Investment and Finance Company Limited		0.74%	Hindustan Petroleum Corporation Limited		2.01%
Ujivan Financial Services Limited		0.66%	Gas		
Sundaram Finance Limited		0.38%	Aegis Logistics Limited		1.65%
Construction					
ITD Cementation India Limited		1.60%	Power		
KNR Constructions Limited		1.56%	Kalpataru Power Transmission Limited		1.34%
Kajaria Ceramics Limited		1.20%	Jyoti Structures Limited		0.09%
Ahluwalia Contracts India Limited		1.16%	Media & Entertainment		
NBCC (India) Limited		0.94%	PVR Limited		1.37%
Auto					
Maruti Suzuki India Limited		2.60%	Telecom - Equipment & Accessories		
Eicher Motors Limited		1.97%	Astra Microwave Products Limited		1.12%
Hero MotoCorp Limited		1.83%	Chemicals		
Industrial Products					
Finolex Cables Limited		2.19%	Premier Explosives Limited		0.66%
AIA Engineering Limited		1.19%	Oil		
FAG Bearings India Limited		0.88%	Oil & Natural Gas Corporation Limited		0.65%
SKF India Limited		0.85%	Commercial Services		
Total					
					94.87%
Cash & Cash Equivalents					
Net Receivable/Payable					5.13%
Total					5.13%
Grand Total					100.00%
Total number of holdings					68

SIP Performance of Growth Option as on November 30, 2016

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	280000
Market value of the invested amount (₹)	127719	303421
Scheme Returns (%)	12.14	6.81
Total Value of S&P BSE 200 (B*) (₹)	123907	289262
S&P BSE 200 Returns (B*) (%)	6.09	2.72
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	276136
S&P BSE SENSEX Returns (AB*) (%)	1.60	-1.15

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

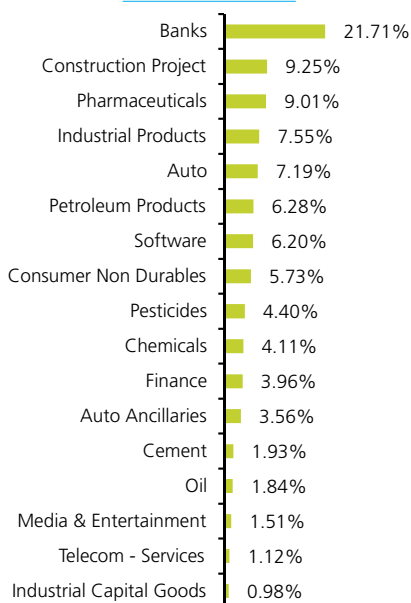
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on November 30, 2016) ₹	
Dividend Option - Regular Plan	25.020
Growth Option - Regular Plan	29.190
Volatility Measures*:	
Standard Deviation	16.49%
R-Squared	0.83
Beta	1.06
Sharpe Ratio#	0.95
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	November 18, 2005
Expense Ratio+ :	2.67% (Regular)
Portfolio Turnover :	0.0748
Options	Growth and Dividend. The Dividend option offers Dividend Payout.
Minimum Application size (initial)	Further subscriptions in this fund have been restricted
Additional Investment	Further subscriptions in this fund have been restricted
Minimum Redemption Size	₹500 per application or 50 units
Fund Manager	Mr. Vihang Naik
Benchmark	Nifty 50
Monthly Average AUM (₹ In Crs)	27.80
Month end AUM (₹ In Crs)	27.55

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.18%			
The Federal Bank Limited		3.91%			
Kotak Mahindra Bank Limited		3.26%			
ICICI Bank Limited		3.21%			
State Bank of India		2.70%			
Axis Bank Limited		2.45%			
Construction Project					
Larsen & Toubro Limited		3.70%			
KEC International Limited		1.96%			
Volta Limited		1.81%			
Ashoka Buildcon Limited		1.78%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.06%			
Unichem Laboratories Limited		1.95%			
Divi's Laboratories Limited		1.57%			
FDC Limited		1.21%			
Pfizer Limited		1.18%			
Sanofi India Limited		1.04%			
Industrial Products					
Vesuvius India Limited		3.16%			
Swaraj Engines Limited		2.27%			
WIM Plast Limited		2.12%			
Auto					
Maruti Suzuki India Limited		4.95%			
Tata Motors Limited		1.28%			
Tata Motors Limited - DVR		0.96%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.38%			
Indian Oil Corporation Limited		2.12%			
Savita Oil Technologies Limited		1.78%			
Software					
Infosys Limited		3.82%			
Tata Consultancy Services Limited		1.45%			
Persistent Systems Limited		0.93%			
Consumer Non Durables					
Jyothy Laboratories Limited		2.74%			
Akzo Nobel India Limited		1.60%			
Berger Paints India Limited		1.39%			
Pesticides					
Bayer Cropscience Limited		2.64%			
Sharda Cropchem Limited		1.76%			
Chemicals					
Tata Chemicals Limited		2.09%			
Pidilite Industries Limited		2.02%			
Finance					
GIC Housing Finance Limited		1.79%			
Housing Development Finance Corporation Limited		1.28%			
Shriram Transport Finance Company Limited		0.89%			
Auto Ancillaries					
Sundram Fasteners Limited		2.37%			
Motherson Sumi Systems Limited		1.19%			
Cement					
Birla Corporation Limited		1.18%			
Ramco Industries Limited		0.75%			
Oil					
Oil & Natural Gas Corporation Limited		1.84%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.51%			
Telecom - Services					
Bharti Airtel Limited		1.12%			
Industrial Capital Goods					
Bharat Electronics Limited		0.98%			
Total		96.33%			
Cash & Cash Equivalents					
Net Receivable/Payable		3.67%			
Total		3.67%			
Grand Total		100.00%			
Total number of holdings		46			

SIP Performance of Growth Option as on November 30, 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	1330000
Market value of the invested amount (₹)	130726	454633	944583	1398319	2299019	2638991
Scheme Returns (%)	16.97	15.76	18.20	14.30	12.48	11.79
Total Value of NIFTY 50 (B*) (₹)	121911	380626	738446	1102831	1824168	2164342
NIFTY 50 Returns (B*) (%)	2.97	3.65	8.24	7.65	8.12	8.46
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372754	722581	1076708	1773462	2100251
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.27	7.37	6.98	7.58	7.95

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	17.855
Growth Option - Regular Plan	20.466
Dividend Option - Direct Plan	18.608
Growth Option - Direct Plan	21.253

Volatility Measures*:

Standard Deviation	11.27%
R-Squared	0.08
Beta	0.05
Sharpe Ratio#	1.04

*Source: ICRA MFIE

#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+ : 2.57% (Regular)

1.79% (Direct)

Portfolio Turnover : 5.8872

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

Fund Manager

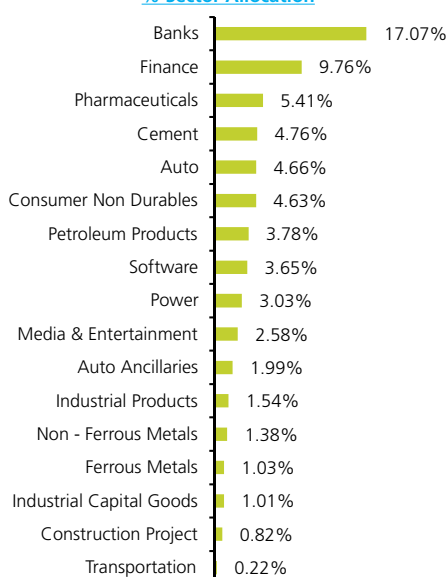
Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)

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

Monthly Average AUM (₹ In Crs) 311.88

Month end AUM (₹ In Crs) 324.75

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Mphasis Limited	1.01%		1.01%
Banks				Power			
Indian Bank	1.78%		1.78%	Reliance Infrastructure Limited	1.39%	1.39%	0.00%
HDFC Bank Limited	9.51%	8.27%	1.24%	JSW Energy Limited	1.19%	1.19%	0.00%
State Bank of India	0.96%		0.96%	Power Grid Corporation of India Limited	0.45%	0.45%	0.00%
ICICI Bank Limited	2.04%	1.13%	0.91%	Media & Entertainment			
Kotak Mahindra Bank Limited	0.88%		0.88%	Zee Entertainment Enterprises Limited	1.59%	0.59%	1.00%
The Federal Bank Limited	0.76%		0.76%	TV18 Broadcast Limited	0.99%	0.99%	0.00%
State Bank of Bikaner and Jaipur	0.55%		0.55%	Auto Ancillaries			
Axis Bank Limited	0.54%	0.54%	0.00%	Sundram Fasteners Limited	1.10%		1.10%
Bank of Baroda	0.05%	0.05%	0.00%	WABCO India Limited	0.89%		0.89%
Finance				Industrial Products			
Max Financial Services Limited	0.92%		0.92%	Carborundum Universal Limited	0.89%		0.89%
Muthoot Finance Limited	0.92%		0.92%	KEI Industries Limited	0.50%		0.50%
Multi Commodity Exchange of India Limited	0.75%		0.75%	Jain Irrigation Systems Limited	0.15%	0.15%	0.00%
IDFC Limited	2.03%	1.34%	0.69%	Non - Ferrous Metals			
Mahindra & Mahindra Financial Services Limited	0.43%		0.43%	Vedanta Limited	1.06%		1.06%
Indiabulls Housing Finance Limited	2.40%	2.40%	0.00%	Hindalco Industries Limited	0.32%	0.32%	0.00%
Reliance Capital Limited	1.45%		0.00%	Ferrous Metals			
Housing Development Finance Corporation Limited	0.86%	0.86%	0.00%	Tata Steel Limited	1.03%		1.03%
Pharmaceuticals				Industrial Capital Goods			
Sun Pharmaceuticals Industries Limited	3.64%	2.33%	1.31%	Bharat Electronics Limited	1.01%		1.01%
Dishman Pharmaceuticals and Chemicals Limited	0.99%		0.99%	Construction Project			
Divi's Laboratories Limited	0.34%		0.34%	Larsen & Toubro Limited	0.82%		0.82%
Granules India Limited	0.44%	0.44%	0.00%	Transportation			
Cement				Jet Airways India Limited	0.22%	0.22%	0.00%
Century Textiles & Industries Limited	1.51%	0.52%	0.99%	Total	67.32%	31.05%	36.27%
Ambuja Cements Limited	0.96%		0.96%	Name of Instrument			
Shree Cements Limited	0.88%		0.88%	Rating/ Industry			
Mangalam Cement Limited	0.70%		0.70%	BONDS & NCDs			
The India Cements Limited	0.71%	0.71%	0.00%	Listed / awaiting listing on the stock exchanges			
Auto				Blue Dart Express Limited	ICRA AA		0.00%
Maruti Suzuki India Limited	3.06%	1.76%	1.30%	Blue Dart Express Limited	ICRA AA		0.00%
Tata Motors Limited	0.92%		0.92%	Blue Dart Express Limited	ICRA AA		0.00%
Tata Motors Limited - DVR	0.68%	0.68%	0.00%	Total			0.00%
Consumer Non Durables				MONEY MARKET INSTRUMENTS			
ITC Limited	2.07%	0.81%	1.26%	Commercial Paper/Certificate of Deposit			
Triveni Engineering & Industries Limited	1.12%		1.12%	Corporation Bank	CRISIL A1+		3.05%
Procter & Gamble Hygiene and Health Care Limited	0.74%		0.74%	National Bank for Agriculture & Rural Development	CRISIL A1+		1.53%
Dhunseri Tea & Industries Limited	0.70%		0.70%	State Bank of Hyderabad	ICRA A1+		1.52%
Petroleum Products				Total			6.10%
Hindustan Petroleum Corporation Limited	1.32%		1.32%	Fixed Deposit			
Reliance Industries Limited	2.46%	2.46%	0.00%	HDFC Bank Limited			7.13%
Software				UCO Bank			0.31%
Infosys Limited	1.46%		1.46%	Total			7.44%
Tata Consultancy Services Limited	1.18%		1.18%	Cash & Cash Equivalents			
				Margin (Future & Options)			0.21%
				Net Receivable/Payable			18.93%
				Total			19.14%
				Grand Total			100.00%
				Total number of holdings			54

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

Total outstanding position (as at November, 2016) in Derivative Instruments (Gross Notional) 10,086.61 lakhs

Total percentage of existing assets hedged through futures is 31.05%

SIP Performance of Growth Option as on November 30, 2016

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	700000
Market value of the invested amount (₹)	123908	412899	861255	1062868
Scheme Returns (%)	6.09	9.11	14.44	14.21
Total Value of Benchmark ⁵ (B*) (₹)	125761	398442	748762	904331
Benchmark Returns ⁵ (B*) (%)	9.03	6.70	8.79	8.69
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372505	722153	869581
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.23	7.35	7.35

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	17.845
Annual Dividend - Regular Plan	11.295
Growth Option - Regular Plan	21.153
Dividend Option - Direct Plan	19.137
Annual Dividend - Direct Plan	11.517
Growth Option - Direct Plan	21.974

Volatility Measures*:

Standard Deviation	11.81%
R-Squared	0.17
Beta	0.08
Sharpe Ratio#	1.20

*Source: ICRA MFIE

#Risk free rate assumed to be 6.51% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+ : 2.07% (Regular)

1.27% (Direct)

Portfolio Turnover : 1.2070

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

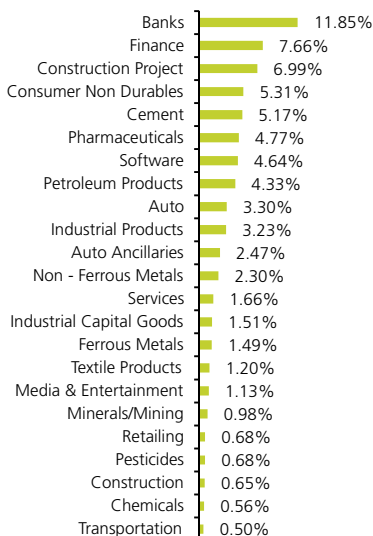
Fund Manager Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Shriram Ramanathan (investments in debt and debt related instruments) (w.e.f. May 30, 2016) and Mr. Abhijeet Dakshikar investment in foreign securities)

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

Monthly Average AUM (₹ In Crs) 2,944.96

Month end AUM (₹ In Crs) 3,061.44

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		2.69%	Bayer Cropscience Limited		0.68%
ICICI Bank Limited		2.67%	Retailing		
IndusInd Bank Limited		1.89%	Future Retail Limited		0.68%
State Bank of India		1.84%	Construction		
State Bank of Bikaner and Jaipur		0.97%	PNC Infratech Limited		0.65%
The Federal Bank Limited		0.92%	Chemicals		
Kotak Mahindra Bank Limited		0.87%	Oriental Carbon & Chemicals Limited		0.56%
Finance			Transportation		
Max Financial Services Limited		1.74%	VRL Logistics Limited		0.50%
Cholamandalam Investment and Finance Company Limited		1.57%	Total		73.06%
ICICI Prudential Life Insurance Company Limited		1.51%	MONEY MARKET INSTRUMENT Certificate of Deposit /Commercial Paper		
Manappuram Finance Limited		0.97%	Gruh Finance Limited	CRISIL A1+	2.45%
IIFL Holdings Limited		0.69%	Total		2.45%
Multi Commodity Exchange of India Limited		0.67%	BONDS & NCDs Listed / awaiting listing on the stock exchanges		
Sundaram Finance Limited		0.51%	Rural Electrification Corporation Limited	CRISIL AAA	1.86%
Construction Project			Tata Motors Limited	CARE AA+	1.69%
Larsen & Toubro Limited		2.14%	Power Grid Corporation of India Limited	CRISIL AAA	0.96%
Engineers India Limited		2.10%	Power Finance Corporation Limited	CRISIL AAA	0.86%
Indian Hume Pipe Company Limited		0.81%	Mahindra & Mahindra Financial Services Limited	IND AAA	0.68%
Techno Electric & Engineering Company Limited		0.80%	Housing Development Finance Corporation Limited	CRISIL AAA	0.50%
NCC Limited		0.62%	Rural Electrification Corporation Limited	CRISIL AAA	0.34%
Ashoka Buildcon Limited		0.52%	State Bank of India	CRISIL AA+	0.34%
Consumer Non Durables			Housing Development Finance Corporation Limited	CRISIL AAA	0.33%
ITC Limited		2.42%	IDFC Bank Limited	ICRA AAA	0.33%
Procter & Gamble Hygiene and Health Care Limited		1.03%	Rural Electrification Corporation Limited	CRISIL AAA	0.26%
Balrampur Chini Mills Limited		0.98%	Power Finance Corporation Limited	CRISIL AAA	0.17%
Emami Limited		0.57%	Power Grid Corporation of India Limited	CRISIL AAA	0.17%
Mcleod Russel India Limited		0.31%	Rural Electrification Corporation Limited	CRISIL AAA	0.17%
Cement			Indian Railway Finance Corporation Limited	CARE AAA	0.17%
Grasim Industries Limited		2.07%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.17%
Birla Corporation Limited		1.09%	LIC Housing Finance Limited	CRISIL AAA	0.17%
The Ramco Cements Limited		0.82%	Power Grid Corporation of India Limited	CRISIL AAA	0.10%
UltraTech Cement Limited		0.63%	Housing Development Finance Corporation Limited	CRISIL AAA	0.08%
Orient Cement Limited		0.56%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
Pharmaceuticals			Blue Dart Express Limited	ICRA AA	0.00%
Sun Pharmaceuticals Industries Limited		2.06%	Blue Dart Express Limited	ICRA AA	0.00%
Lupin Limited		1.12%	Blue Dart Express Limited	ICRA AA	0.00%
Dishman Pharmaceuticals and Chemicals Limited		0.98%	Total		9.38%
Divi's Laboratories Limited		0.61%	CENTRAL GOVERNMENT SECURITIES		
Software			07.61% GOI 09-MAY-2030	SOVEREIGN	3.88%
Infosys Limited		2.17%	07.68% GOI 15-DEC-2023	SOVEREIGN	2.57%
Tata Consultancy Services Limited		1.21%	08.12% GOI 10-DEC-2020	SOVEREIGN	1.40%
MindTree Limited		0.71%	08.13% GOI 22-JUN-2045	SOVEREIGN	1.38%
Mphasis Limited		0.55%	07.59% GOI 11-JAN-2026	SOVEREIGN	1.17%
Petroleum Products			07.35% GOI 22-JUN-2024	SOVEREIGN	1.04%
Hindustan Petroleum Corporation Limited		1.49%	07.88% GOI 19-MAR-2030	SOVEREIGN	0.80%
Reliance Industries Limited		1.15%	07.59% GOI 20-MAR-2029	SOVEREIGN	0.36%
Indian Oil Corporation Limited		1.04%	09.20% GOI 30-SEP-2030	SOVEREIGN	0.00%
Castrol India Limited		0.65%	Total		12.60%
Auto			Cash & Cash Equivalents		
Maruti Suzuki India Limited		1.21%	Net Receivable/Payable		2.51%
Ashok Leyland Limited		0.84%	Total		2.51%
Mahindra & Mahindra Limited		0.78%	Grand Total		
Hero MotoCorp Limited		0.47%	Total number of holdings		
Industrial Products			67		
Carborundum Universal Limited		1.55%	All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.		
Bharat Forge Limited		0.78%			
KEI Industries Limited		0.56%			
Swaraj Engines Limited		0.34%			
Auto Ancillaries					
Endurance Technologies Limited		1.11%			
WABCO India Limited		0.87%			
Fiem Industries Limited		0.49%			
Non - Ferrous Metals					
Hindustan Zinc Limited		1.28%			
Hindalco Industries Limited		1.02%			
Services					
Aditya Birla Nuvo Limited		1.66%			
Industrial Capital Goods					
Isgec Heavy Engineering Limited		0.86%			
Bharat Electronics Limited		0.65%			
Ferrous Metals					
Tata Steel Limited		1.49%			
Textile Products					
KPR Mill Limited		1.20%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.13%			
Minerals/Mining					
NMDC Limited		0.98%			
Pesticides					

SIP Performance of Growth Option as on November 30, 2016

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	700000
Market value of the invested amount (₹)	125751	436886	918640	1131597
Scheme Returns (%)	9.00	12.99	17.07	16.36
Total Value of Benchmark ¹ (B*) (₹)	125047	404490	778712	939753
Benchmark Returns ¹ (B*) (%)	7.90	7.72	10.37	10.00
Total Value of S&P BSE SENSEX (AB*) (₹)	121031	372505	722153	869581
S&P BSE SENSEX Returns (AB*) (%)	1.60	2.23	7.35	7.35

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Data as on November 30, 2016

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Monthly Dividend - Regular Plan	10.186
Quarterly Dividend - Regular Plan	10.509
Growth - Regular Plan	11.858
Bonus - Regular Plan	11.858
Monthly Dividend - Direct Plan	10.298
Quarterly Dividend - Direct Plan	10.650
Growth - Direct Plan	12.035
Bonus - Direct Plan	12.035

Date of Inception :	June 30, 2014
Expense Ratio+ :	0.89% (Regular) 0.35% (Direct)

Portfolio Turnover :	12.2643
-----------------------------	---------

Options

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

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

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

Minimum Redemption Size	₹500 or 50 units or account balance, whichever is lower.
--------------------------------	--

Fund Manager	Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)
---------------------	---

Benchmark	CRISIL Liquid Fund Index
------------------	--------------------------

Monthly Average AUM (₹ In Crs)	290.67
---------------------------------------	--------

Month end AUM (₹ In Crs)	293.84
---------------------------------	--------

% Sector Allocation

Banks	27.20%
Power	10.99%
Finance	7.84%
Auto	5.06%
Pharmaceuticals	4.80%
Media & Entertainment	3.54%
Consumer Non Durables	3.29%
Services	2.43%
Minerals/Mining	1.82%
Cement	1.58%
Auto Ancillaries	1.43%
Construction Project	1.18%
Chemicals	1.12%
Petroleum Products	1.07%
Construction	1.02%
Industrial Capital Goods	0.98%
Software	0.35%
Trading	0.13%
Textiles - Cotton	0.11%
Industrial Products	0.08%
Textile Products	0.05%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Century Textiles & Industries Limited	0.27%	0.27%	0.00%
Banks				Jaiprakash Associates Limited	0.06%	0.06%	0.00%
HDFC Bank Limited	9.82%	9.82%	0.00%	ACC Limited	0.02%	0.02%	0.00%
Axis Bank Limited	5.73%	5.73%	0.00%	Auto Ancillaries			
The Federal Bank Limited	4.65%	4.65%	0.00%	CEAT Limited	1.33%	1.33%	0.00%
The Karnataka Bank Limited	2.02%	2.02%	0.00%	Apollo Tyres Limited	0.10%	0.10%	0.00%
The South Indian Bank Limited	1.20%	1.20%	0.00%	Construction Project			
Kotak Mahindra Bank Limited	1.12%	1.12%	0.00%	GMR Infrastructure Limited	1.18%	1.18%	0.00%
ICICI Bank Limited	1.01%	1.01%	0.00%	Chemicals			
DCB Bank Limited	0.98%	0.98%	0.00%	Pidilite Industries Limited	1.12%	1.12%	0.00%
Bank of Baroda	0.41%	0.41%	0.00%	Petroleum Products			
State Bank of India	0.26%	0.26%	0.00%	Castrol India Limited	0.77%	0.77%	0.00%
Power				Indian Oil Corporation Limited	0.28%	0.28%	0.00%
Reliance Power Limited	3.51%	3.51%	0.00%	Reliance Industries Limited	0.02%	0.02%	0.00%
PTC India Limited	2.97%	2.97%	0.00%	Construction			
Reliance Infrastructure Limited	2.36%	2.36%	0.00%	IRB Infrastructure Developers Limited	0.55%	0.55%	0.00%
Adani Power Limited	0.83%	0.83%	0.00%	Indiabulls Real Estate Limited	0.47%	0.47%	0.00%
Power Grid Corporation of India Limited	0.54%	0.54%	0.00%	Industrial Capital Goods			
Torrent Power Limited	0.52%	0.52%	0.00%	Bharat Electronics Limited	0.70%	0.70%	0.00%
NHPC Limited	0.20%	0.20%	0.00%	Siemens Limited	0.24%	0.24%	0.00%
JSW Energy Limited	0.06%	0.06%	0.00%	Bharat Heavy Electricals Limited	0.04%	0.04%	0.00%
Finance				Software			
IDFC Limited	4.42%	4.42%	0.00%	Tata Elxsi Limited	0.14%	0.14%	0.00%
Reliance Capital Limited	1.16%	1.16%	0.00%	HCL Technologies Limited	0.13%	0.13%	0.00%
Housing Development Finance Corporation Limited	1.15%	1.15%	0.00%	Oracle Financial Services Software Limited	0.08%	0.08%	0.00%
L&T Finance Holdings Limited	0.41%	0.41%	0.00%	Trading			
Dewan Housing Finance Corporation Limited	0.39%	0.39%	0.00%	Adani Enterprises Limited	0.13%	0.13%	0.00%
Indiabulls Housing Finance Limited	0.31%	0.31%	0.00%	Textiles - Cotton			
Auto				Indo Count Industries Limited	0.11%	0.11%	0.00%
Mahindra & Mahindra Limited	4.38%	4.38%	0.00%	Industrial Products			
Tata Motors Limited - DVR	0.68%	0.68%	0.00%	Jain Irrigation Systems Limited	0.08%	0.08%	0.00%
Pharmaceuticals				Textile Products			
Sun Pharmaceuticals Industries Limited	3.35%	3.35%	0.00%	Arvind Limited	0.05%	0.05%	0.00%
Wockhardt Limited	1.45%	1.45%	0.00%	Total	76.07%	76.07%	0.00%
Media & Entertainment				Name of Instrument	Rating/ Industry	% to Net Assets	
TV18 Broadcast Limited	3.45%	3.45%	0.00%	Fixed Deposit			
Dish TV India Limited	0.09%	0.09%	0.00%	HDFC Bank Limited			15.73%
Consumer Non Durables				Total			15.73%
Tata Global Beverages Limited	2.97%	2.97%	0.00%	Cash & Cash Equivalents			
McLeod Russel India Limited	0.30%	0.30%	0.00%	Margin (Future & Options)			0.36%
Colgate Palmolive (India) Limited	0.02%	0.02%	0.00%	Net Receivable/Payable			7.84%
Services				Total			8.20%
Aditya Birla Nuvo Limited	2.43%	2.43%	0.00%	Grand Total			100.00%
Minerals/Mining				Total number of holdings			58
Coal India Limited	1.82%	1.82%	0.00%	Total outstanding position (as at November, 2016) in Derivative Instruments (Gross Notional) 22,645.32 lakhs			
Cement				Total percentage of existing assets hedged through futures is 76.07%			
The India Cements Limited	1.23%	1.23%	0.00%				

SIP Performance of Growth Option as on November 30, 2016

L&T Arbitrage Opportunities Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	300000
Market value of the invested amount (₹)	124328	327411
Scheme Returns (%)	6.75	6.93
Total Value of CRISIL Liquid Fund Index (B*) (₹)	124800	331122
CRISIL Liquid Fund Index Returns (B*) (%)	7.50	7.84
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	125078	331603
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	7.94	7.96

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Monthly Dividend - Regular Plan	11.983	
Quarterly Dividend - Regular Plan	11.579	
Growth Plan - Regular Plan	15.293	
Monthly Dividend - Direct Plan	11.909	
Quarterly Dividend - Direct Plan	12.086	
Growth Plan - Direct Plan	15.745	
Date of Inception : October 18, 2011		
Expense Ratio+ : 2.68% (Regular) 2.08% (Direct)		
Portfolio Turnover : 6.2237		
Options		
	• Growth	
	• Dividend:	
	1. Monthly Dividend (Reinvestment and Payout)	
	2. Quarterly Dividend (Reinvestment and Payout)	
Minimum Application size (Initial) ₹5,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size ₹500 or 50 units		
Fund Manager Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)		
Benchmark CRISIL MIP Blended Fund Index		
Monthly Average AUM (₹ In Crs) 55.74		
Month end AUM (₹ In Crs) 56.08		

% Sector Allocation

Banks	12.41%
Auto	10.56%
Petroleum Products	8.64%
Consumer Non Durables	5.40%
Media & Entertainment	4.28%
Finance	3.85%
Telecom - Services	2.56%
Cement	2.43%
Construction	2.39%
Software	2.14%
Construction Project	2.06%
Power	1.46%
Pharmaceuticals	1.27%
Industrial Products	1.26%
Textile Products	1.11%
Pesticides	1.01%
Industrial Capital Goods	0.74%
Non - Ferrous Metals	0.57%
Chemicals	0.53%
Transportation	0.48%
Minerals/Mining	0.45%
Oil	0.34%
Consumer Durables	0.30%
Auto Ancillaries	0.24%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Power			
Banks				Power Grid Corporation of India Limited			
HDFC Bank Limited	9.42%	8.56%	0.86%	Kalpataru Power Transmission Limited	0.42%		0.42%
IndusInd Bank Limited	0.76%		0.76%	Tata Power Company Limited	0.36%	0.36%	0.00%
The Federal Bank Limited	0.65%		0.65%	Pharmaceuticals			
State Bank of India	0.63%		0.63%	Divi's Laboratories Limited			
ICICI Bank Limited	0.49%		0.49%	Sanofi India Limited			
Kotak Mahindra Bank Limited	0.25%		0.25%	Cipla Limited			
Yes Bank Limited	0.21%		0.21%	Sun Pharmaceuticals Industries Limited			
Auto				Limited			
Eicher Motors Limited	0.45%		0.45%	Industrial Products			
Maruti Suzuki India Limited	0.43%		0.43%	Finolex Cables Limited			
Tata Motors Limited	0.27%		0.27%	NRB Bearing Limited			
Bajaj Auto Limited	0.26%		0.26%	Bharat Forge Limited			
Tata Motors Limited - DVR	9.15%	9.15%	0.00%	Jain Irrigation Systems Limited			
Petroleum Products				Textile Products			
Hindustan Petroleum Corporation Limited	0.53%		0.53%	Himatsingka Seide Limited			
Reliance Industries Limited	8.11%	7.95%	0.16%	KPR Mill Limited			
Consumer Non Durables				Pesticides			
United Spirits Limited	0.48%		0.48%	UPL Limited			
Balrampur Chini Mills Limited	0.48%		0.48%	Bayer Cropscience Limited			
Asian Paints Limited	0.36%		0.36%	Industrial Capital Goods			
Hindustan Unilever Limited	0.33%		0.33%	Bharat Electronics Limited			
ITC Limited	0.32%		0.32%	BEML Limited			
Tata Global Beverages Limited	2.78%	2.78%	0.00%	Non - Ferrous Metals			
Britannia Industries Limited	0.65%	0.65%	0.00%	Hindustan Zinc Limited			
Media & Entertainment				Hindalco Industries Limited			
Zee Entertainment Enterprises Limited	0.50%		0.50%	Chemicals			
TV18 Broadcast Limited	3.72%	3.72%	0.00%	Navin Fluorine International Limited			
Finance				Transportation			
ICICI Prudential Life Insurance Company Limited	0.87%		0.87%	Adani Ports and Special Economic Zone Limited			
Credit Analysis And Research Limited	0.53%		0.53%	Shreyas Shipping & Logistics Limited			
LC Housing Finance Limited	0.51%		0.51%	Minerals/Mining			
Housing Development Finance Corporation Limited	0.48%		0.48%	Coal India Limited			
Manappuram Finance Limited	0.38%		0.38%	Oil			
IDFC Limited	1.08%	1.08%	0.00%	Oil & Natural Gas Corporation Limited			
Telecom - Services				Consumer Durables			
Reliance Communications Limited	2.56%	2.56%	0.00%	Blue Star Limited			
Cement				Auto Ancillaries			
The Ramco Cements Limited	1.11%		1.11%	WABCO India Limited			
UltraTech Cement Limited	0.62%		0.62%	Total			
JK Lakshmi Cement Limited	0.47%		0.47%	66.42%			
Grasim Industries Limited	0.23%		0.23%	38.78%			
Construction				27.64%			
ITD Cementation India Limited	0.62%		0.62%	Name of Instrument			
Kajaria Ceramics Limited	0.51%		0.51%	Rating/ Industry			
NBCC (India) Limited	0.47%		0.47%	% to Net Assets			
KNR Constructions Limited	0.43%		0.43%	PREFERENCE SHARES Listed / awaiting listing on the stock exchanges			
Ahluwalia Contracts India Limited	0.36%		0.36%	Media & Entertainment			
Software				Zee Entertainment Enterprises Limited			
HCL Technologies Limited	0.40%		0.40%	Total			
Tata Consultancy Services Limited	0.22%		0.22%	0.06%			
Infosys Limited	0.21%		0.21%	Fixed Deposit			
Oracle Financial Services Software Limited	1.31%	1.31%	0.00%	HDFC Bank Limited			
Construction Project				Total			
Engineers India Limited	0.69%		0.69%	11.38%			
Indian Hume Pipe Company Limited	0.66%		0.66%	Cash & Cash Equivalents			
Sadbhav Engineering Limited	0.38%		0.38%	Margin (Future & Options)			
Larsen & Toubro Limited	0.33%		0.33%	Net Receivable/Payable			
				Total			
				22.14%			
				Grand Total			
				100.00%			
				Total number of holdings			
				74			
Total outstanding position (as at November, 2016) in Derivative Instruments (Gross Notional) 2,182.48 lakhs							
Total percentage of existing assets hedged through futures is 38.78%							

SIP Performance of Growth Option as on November 30, 2016

L&T Equity Savings Fund*	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	630000
Market value of the invested amount (₹)	124246	403987	746967	792800
Scheme Returns (%)	6.62	7.63	8.70	8.69
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	130148	430325	792044	841855
CRISIL MIP Blended Fund Index Returns (B^A) (%)	16.04	11.94	11.05	10.98
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	133531	444587	792068	839564
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	21.54	14.20	11.05	10.87

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

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

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

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

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

+ Please refer page no 41

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

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

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

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

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

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
08-Aug-2011	22.120	2.5000
08-Aug-2012	19.090	1.0000
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
18-Aug-2016	39.950	3.5000
Direct Plan Dividend		
27-Aug-2014	33.130	2.5000
19-Aug-2015	41.290	3.0000
18-Aug-2016	41.110	3.5000

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

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

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
28-Sep-2016	18.236	0.1200
25-Oct-2016	18.276	0.1200
28-Nov-2016	17.635	0.1200
Direct Plan Dividend		
28-Sep-2016	18.947	0.1200
25-Oct-2016	19.010	0.1200
28-Nov-2016	18.368	0.1200

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
19-Jul-2016	18.149	0.0800
16-Aug-2016	18.504	0.1200
22-Sep-2016	18.493	0.1200
20-Oct-2016	18.463	0.1200
18-Nov-2016	18.004	0.0900
Direct Plan Dividend		
19-Jul-2016	19.353	0.0900
16-Aug-2016	19.743	0.1200
22-Sep-2016	19.761	0.1200
20-Oct-2016	19.754	0.1200
18-Nov-2016	19.289	0.0900

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
01-Jul-2016	10.195	0.0600
29-Jul-2016	10.190	0.0600
26-Aug-2016	10.189	0.0300
26-Sep-2016	10.222	0.0500
28-Oct-2016	10.227	0.0500
25-Nov-2016	10.239	0.0500
Direct Plan - Monthly Dividend		
01-Jul-2016	10.299	0.0600
29-Jul-2016	10.299	0.0600
26-Aug-2016	10.303	0.0500
26-Sep-2016	10.322	0.0500
28-Oct-2016	10.333	0.0500
25-Nov-2016	10.350	0.0500
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Quarterly Dividend		
30-Dec-2015	10.431	0.1800
16-Mar-2016	10.378	0.2000
29-Jun-2016	10.346	0.1500
Direct Plan - Quarterly Dividend		
30-Dec-2015	10.507	0.1800
16-Mar-2016	10.469	0.2000
29-Jun-2016	10.455	0.1500

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Monthly Dividend			
26-Sep-2016	12.285	0.0700	
25-Oct-2016	12.307	0.0700	
25-Nov-2016	11.954	0.0700	
Direct Plan - Monthly Dividend			
26-Sep-2016	12.165	0.0600	
25-Oct-2016	12.204	0.0500	
25-Nov-2016	11.880	0.0700	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
16-Mar-2016	11.280	0.1000	0.1000
29-Jun-2016	11.628	0.2500	0.2500
28-Sep-2016	11.836	0.2000	0.2000
Direct Plan - Quarterly Dividend			
16-Mar-2016	11.692	0.1000	0.1000
29-Jun-2016	12.080	0.2000	0.2500
28-Sep-2016	12.328	0.2000	0.2000

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

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.3430
Monthly Dividend Option - Regular Plan	1031.4797
Growth Option - Regular Plan	1256.0003
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.7797
Monthly Dividend Option - Direct Plan	1051.7422
Growth Option - Direct Plan	1283.9667

Date of Inception : November 27, 2006
Expense Ratio+ : 0.79% (Regular)
 0.09% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)
 Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.

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

Minimum Redemption Size
 ₹1000 or 1 unit
Fund Manager
 Mr. Jalpan Shah (w.e.f. May 30, 2016)
 CRISIL Liquid Fund Index

Benchmark
 CRISIL Liquid Fund Index

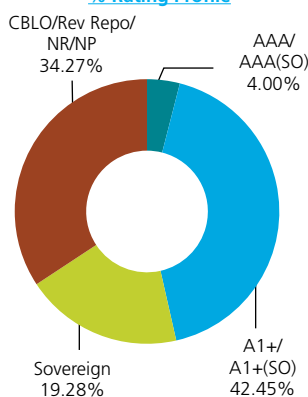
Monthly Average AUM (₹ In Crs)
 633.83

Month end AUM (₹ In Crs)
 625.74

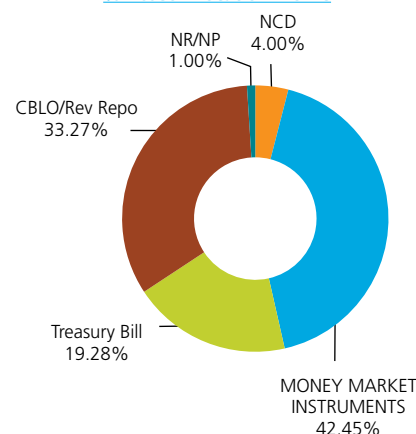
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Dewan Housing Finance Corporation Limited	CARE AAA	4.00%	India Infoline Housing Finance Limited	ICRA A1+	0.79%
		Total			42.45%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
State Bank of Hyderabad	ICRA A1+	11.03%	91 DAY T-BILL 23-FEB-2017	SOVEREIGN	9.72%
Axis Bank Limited	CRISIL A1+	8.75%	91 DAY T-BILL 22-DEC-2016	SOVEREIGN	8.76%
Aditya Birla Housing Finance Limited	ICRA A1+	7.09%	91 DAY T-BILL 01-DEC-2016	SOVEREIGN	0.80%
		Total			19.28%
Others					
			CBLO/Reverse Repo		33.27%
			Net Receivables/(Payables)		1.00%
					Net Assets
					100.00%
					Average Maturity
					0.10 years
					Modified Duration
					0.10 years
					YTM
					6.14%

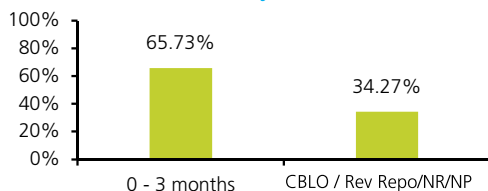
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Oct-16	1,032.11	3.3458	3.6113
26-Sep-16	1,032.41	3.3458	3.6113
25-Aug-16	1,032.19	3.3458	3.6113
Direct Plan - Monthly Dividend			
25-Nov-16	1,055.85	3.3458	3.6113
25-Oct-16	1,055.07	3.3458	3.6113
26-Sep-16	1,054.60	3.3458	3.6113
Regular Plan - Monthly Dividend			
25-Nov-16	1,035.72	3.3458	3.6113
25-Oct-16	1,035.74	3.3458	3.6113
26-Sep-16	1,036.05	3.3458	3.6113

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

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

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.
 Past performance of the aforesaid schemes may or may not be sustained in future.

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

Exit Load: Nil

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

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

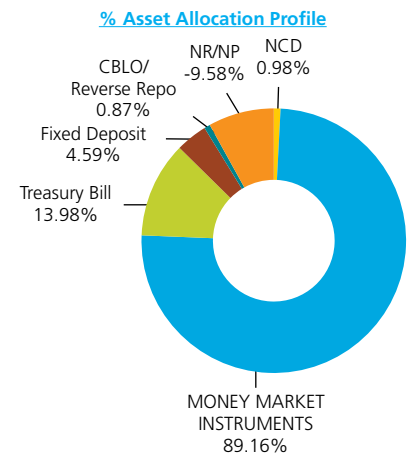
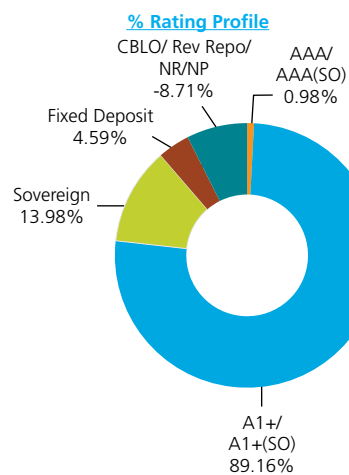
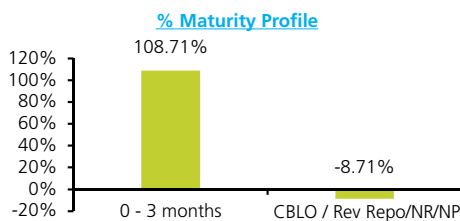
+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Daily Dividend	1011.7794	
Weekly Dividend	1001.9741	
Growth	2177.1328	
Bonus	2177.2795	
Daily Dividend - Direct Plan	1012.8887	
Weekly Dividend - Direct Plan	1000.7922	
Growth - Direct Plan	2181.8572	
Face Value		₹1000
Date of Inception :		
Regular	October 4, 2000	
L&T Liquid Fund	October 3, 2006	
Expense Ratio+ :		
	0.15% (Non Direct)	
	0.10% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly Dividend • Daily Dividend Reinvestment Plan 	
Minimum Application size (Initial)		
	Weekly Dividend and Growth: ₹10,000 per application and in multiples of ₹1 thereafter	
Daily Dividend Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter		
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	Regular Plan : ₹1000/- per application or 1 unit	
	Weekly Dividend/ Growth/ DDRIP: ₹1000 per application or 1 unit	
Fund Manager		
	Mr Shriram Ramanathan and Mr. Jalpan Shah	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		
	7,485.49	
Month end AUM (₹ In Crs)		
	5,905.47	

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Dewan Housing Finance Corporation Limited	CARE AAA	0.98%	Reliance Home Finance Limited	ICRA A1+	1.95%
Total		0.98%	Aditya Birla Nuvo Limited	ICRA A1+	1.94%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Vedanta Limited	CRISIL A1+	6.61%	Aditya Birla Housing Finance Limited	ICRA A1+	1.62%
Oriental Bank Of Commerce	CRISIL A1+	6.47%	IDFC Bank Limited	ICRA A1+	1.30%
Reliance JIO Infocomm Limited	CARE A1+	5.20%	Axis Bank Limited	CRISIL A1+	1.18%
India Infoline Finance Limited	ICRA A1+	3.90%	Godrej Industries Limited	ICRA A1+	1.05%
IndusInd Bank Limited	CRISIL A1+	3.46%	Trapti Trading and Investments Private Limited	ICRA A1+	0.97%
Small Industries Development Bank of India	CARE A1+	3.28%	Piramal Finance Private Limited	ICRA A1+	0.66%
Aditya Birla Finance Limited	ICRA A1+	3.27%	TGS Investment and Trade Private Limited	ICRA A1+	0.65%
Indiabulls Housing Finance Limited	CRISIL A1+	3.19%	Rural Electrification Corporation Limited	CARE A1+	0.39%
National Bank for Agriculture & Rural Development	CRISIL A1+	2.82%	Essel Propack Limited	IND A1+	0.33%
Tata Capital Financial Services Limited	ICRA A1+	2.62%	Turquoise Investment and Finance Private Limited	CRISIL A1+	0.32%
Reliance Retail Limited	CARE A1+	2.62%	Coromandel International Limited	CRISIL A1+	0.07%
Indian Bank	IND A1+	2.62%	HDFC Bank Limited	CARE A1+	0.07%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	2.59%	National Housing Bank	ICRA A1+	0.07%
Tata Motors Limited	ICRA A1+	2.59%	Total		89.16%
JSW Steel Limited	CARE A1+	2.59%	Treasury Bill		
Gruh Finance Limited	CRISIL A1+	2.55%	91 DAY T-BILL 01-DEC-2016	SOVEREIGN	6.84%
Godrej and Boyce Manufacturing Company Limited	CRISIL A1+	2.55%	91 DAY T-BILL 15-DEC-2016	SOVEREIGN	4.24%
Kotak Mahindra Prime Limited	CRISIL A1+	2.54%	91 DAY T-BILL 08-DEC-2016	SOVEREIGN	2.62%
India Infoline Housing Finance Limited	ICRA A1+	2.53%	91 DAY T-BILL 29-DEC-2016	SOVEREIGN	0.28%
Bajaj Finance Limited	CRISIL A1+	2.48%	Total		13.98%
Export-Import Bank of India	CRISIL A1+	2.28%	Fixed Deposit		
Hero FinCorp Limited	CRISIL A1+	1.96%	Yes Bank Limited		3.28%
Adani Ports and Special Economic Zone Limited	ICRA A1+	1.97%	Syndicate Bank		1.31%
Chennai Petroleum Corporation Limited	ICRA A1+	1.95%	Total		4.59%
Bharat Aluminium Company Limited	CRISIL A1+(SO)	1.95%	Others		
			CBLO/Reverse Repo		0.87%
			Net Receivable/Payable		-9.58%
			Net Assets		100.00%
			Average Maturity		0.11 years
			Modified Duration		0.10 years
			YTM		6.36%



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

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

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

Exit Load: Nil

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Daily Dividend	10.2568
Weekly Dividend	10.7859
Monthly Dividend	12.7775
Semi Annual Dividend	19.6787
Growth	26.0265
Bonus	14.1964
Regular Growth	25.0451
Daily Dividend - Direct Plan	10.4390
Weekly Dividend - Direct Plan	10.9367
Monthly Dividend - Direct Plan	12.8544
Growth - Direct Plan	26.3312
Bonus - Direct Plan	14.3627

Date of Inception :

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

Expense Ratio+ :

0.53% (Non Direct)
0.22% (Direct)

Options

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

Minimum Application size (Initial)

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

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

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

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

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

DDRIP: ₹500 per application or 50 Units

Additional Investment

Minimum Redemption Size

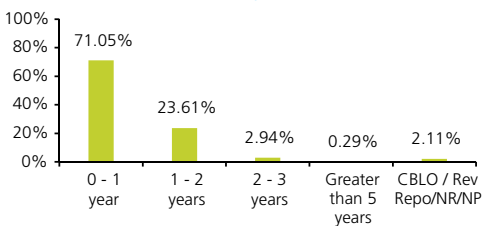
Fund Manager Benchmark

Mr. Jalpan Shah (w.e.f. May 30, 2016)
CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs) 3,517.50

Month end AUM (₹ In Crs) 3,622.33

% Maturity Profile



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

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

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

Exit Load: Nil

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

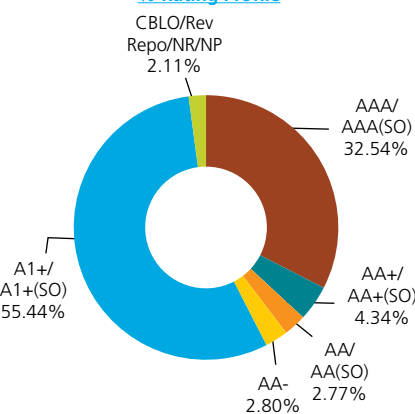
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

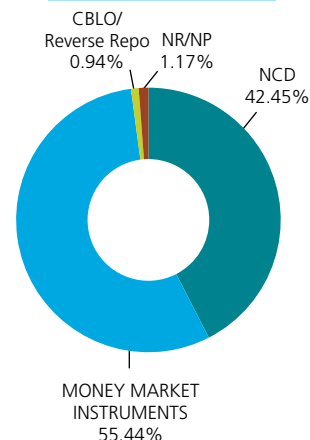
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS			Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures					
Housing Development Finance Corporation Limited	CRISIL AAA	9.14%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	5.42%
LIC Housing Finance Limited	CRISIL AAA	5.27%	Canara Bank	CRISIL A1+	4.49%
Power Finance Corporation Limited	CRISIL AAA	4.54%	Axis Bank Limited	ICRA A1+	4.06%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.91%	Yes Bank Limited	ICRA A1+	3.74%
Reliance JIO Infocomm Limited	CRISIL AAA	2.83%	Corporation Bank	CRISIL A1+	3.19%
Vedanta Limited	CRISIL AA-	2.79%	Citicorp Finance (India) Limited	ICRA A1+	2.72%
Rural Electrification Corporation Limited	CRISIL AAA	2.64%	Tata Capital Limited	CRISIL A1+	2.71%
Tata Motors Limited	CARE AA+	2.38%	IndusInd Bank Limited	CRISIL A1+	2.60%
India Infoline Finance Limited	ICRA AA	1.74%	HDFC Bank Limited	CARE A1+	2.01%
Powerlinks Transmission Limited	CRISIL AA+	1.40%	Andhra Bank	CARE A1+	2.01%
Tata Sons Limited	CRISIL AAA	0.98%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	1.79%
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.73%	Small Industries Development Bank of India	CARE A1+	1.46%
LIC Housing Finance Limited	CARE AAA	0.70%	Credit Suisse AG	CRISIL A1+	1.32%
Credit Suisse Finance (India) Limited	CRISIL AAA	0.70%	Axis Bank Limited	CRISIL A1+	1.31%
Export-Import Bank of India	CRISIL AAA	0.57%	Indiabulls Housing Finance Limited	CRISIL A1+	1.09%
Sundaram Finance Limited	CRISIL AA+	0.56%	National Bank for Agriculture & Rural Development	CRISIL A1+	0.35%
IDFC Bank Limited	ICRA AAA	0.42%	Tata Capital Housing Finance Limited	CRISIL A1+	0.14%
India Infoline Housing Finance Limited	ICRA AA	0.30%	Bajaj Finance Limited	CRISIL A1+	0.14%
NHPC Limited	IND AAA	0.29%	Total		55.44%
Bajaj Finance Limited	IND AAA	0.28%	Others		
Bajaj Finance Limited	CARE AAA	0.28%	CBLO/Reverse Repo		0.94%
Total		42.45%	Net Receivables/(Payables)		1.17%
MONEY MARKET INSTRUMENTS			Net Assets		
Commercial Paper/Certificate of Deposit			Average Maturity		
ICICI Bank Limited	ICRA A1+	7.66%	0.83 years		
Kotak Mahindra Bank Limited	CRISIL A1+	7.23%	Modified Duration		
			0.75 years		
			YTM		
			6.70%		

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-Nov-16	12.8773	0.0669	0.0722
25-Oct-16	12.8199	0.0468	0.0506
26-Sep-16	12.8179	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Nov-16	12.9536	0.0669	0.0722
25-Oct-16	12.8916	0.0468	0.0506
26-Sep-16	12.8882	0.0535	0.0578
Regular Plan - Monthly Dividend			
25-Oct-16	12.2246	0.0468	0.0506
26-Sep-16	12.2264	0.0535	0.0578
25-Aug-16	12.2229	0.0535	0.0578
Semi Annual Dividend			
16-Mar-16	18.4742	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

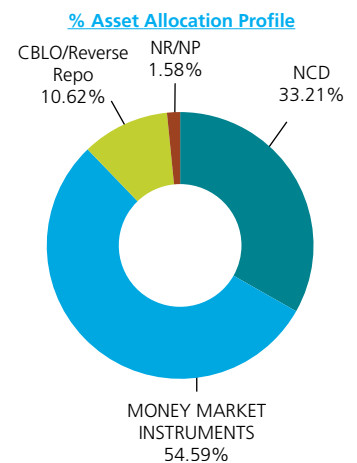
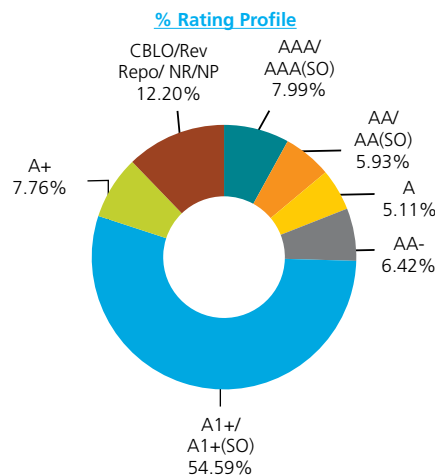
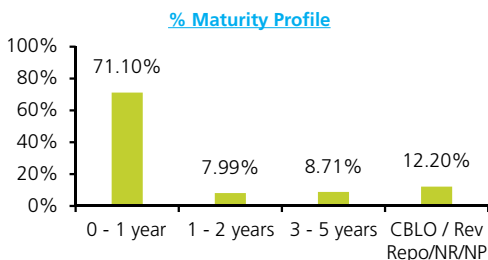
Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/- Past performance of the aforesaid schemes may or may not be sustained in future.

Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Daily Dividend Plan - Regular Plan		10.8591
Weekly Dividend - Regular Plan		12.9029
Monthly Dividend - Regular Plan		11.5256
Growth Plan - Regular Plan		15.6360
Daily Dividend Plan - Direct Plan		10.8591
Monthly Dividend - Direct Plan		11.6617
Growth Plan - Direct Plan		15.8156
Date of Inception : August 10, 2005		
Expense Ratio+ : 0.71% (Regular) 0.27% (Direct)		
Options		
	• Growth	
	• Dividend	
	1. Daily Dividend (Payout)	
	2. Weekly Dividend (Payout)	
	3. Monthly Dividend (Re-investment and Payout)	
Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size ₹500 or 50 units		
Fund Manager Mr. Shriram Ramanathan (w.e.f. May 30, 2016)		
Benchmark CRISIL Liquid Fund Index		
Monthly Average AUM (₹ In Crs) 63.79		
Month end AUM (₹ In Crs) 65.48		

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	7.99%	National Bank for Agriculture & Rural Development	CRISIL A1+	10.53%
Janalakshmi Financial Services Private Limited	ICRA A+	7.76%	Small Industries Development Bank of India	CARE A1+	10.46%
Vedanta Limited	CRISIL AA-	6.42%	Corporation Bank	CRISIL A1+	9.73%
Asirvad Microfinance Private Limited	ICRA A	5.11%	Yes Bank Limited	ICRA A1+	8.99%
India Infoline Housing Finance Limited	ICRA AA	3.65%	Manappuram Finance Limited	ICRA A1+	7.47%
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.28%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	7.41%
Total		33.21%	Total		54.59%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Others					
			CBLO/Reverse Repo		10.62%
			Net Receivables/(Payables)		1.58%
			Net Assets		100.00%
			Average Maturity		0.70 years
			Modified Duration		0.62 years
			YTM		7.38%



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
25-Nov-16	11.6317	0.0736	0.0794
25-Oct-16	11.5956	0.0535	0.0578
26-Sep-16	11.5932	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Nov-16	11.7670	0.0736	0.0794
25-Oct-16	11.7246	0.0535	0.0578
26-Sep-16	11.7167	0.0535	0.0578

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

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

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Daily Dividend Option - Regular Plan	10.4719
Weekly Dividend Option - Regular Plan	10.6204
Monthly Dividend Option - Regular Plan	10.7057
Growth Option - Regular Plan	14.4085
Daily Dividend Option - Direct Plan	13.9316
Weekly Dividend Option - Direct Plan	10.6084
Monthly Dividend Option - Direct Plan	10.8617
Growth Option - Direct Plan	14.6631

Date of Inception :

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

Expense Ratio + :

0.69% (Regular)
0.20% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (initial)

₹10,000 per application

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs)

624.61

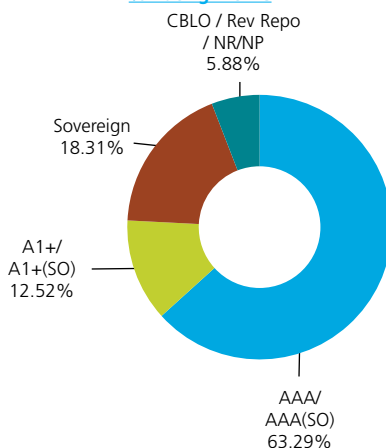
Month end AUM (₹ In Crs)

833.40

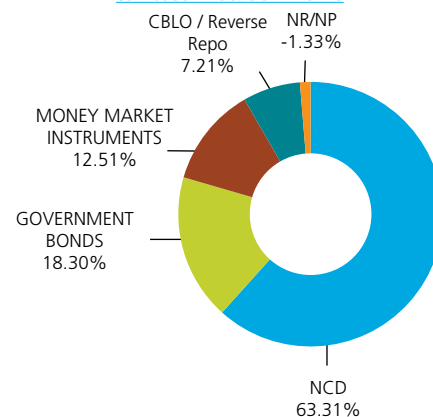
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			GOVERNMENT BONDS		
Listed/Awaiting Listing on the Exchange			07.59% GOI 11-JAN-2026 SOVEREIGN 13.09%		
Non Convertible Debentures			7.72% GOI 25-MAY-2025 SOVEREIGN 5.21%		
Power Finance Corporation Limited	CRISIL AAA	9.88%	Total		18.30%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.22%	MONEY MARKET INSTRUMENTS		
Rural Electrification Corporation Limited	CRISIL AAA	8.56%	Commercial Paper/Certificate of Deposit		
Export-Import Bank of India	CRISIL AAA	7.71%	Kotak Mahindra Bank Limited	CRISIL A1+	5.65%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.05%	State Bank of Hyderabad	ICRA A1+	2.96%
Power Grid Corporation of India Limited	CRISIL AAA	5.37%	ICICI Bank Limited	ICRA A1+	2.01%
NTPC Limited	CRISIL AAA	3.86%	Small Industries Development Bank of India	CARE A1+	1.65%
Small Industries Development Bank of India	CARE AAA	3.10%	Yes Bank Limited	ICRA A1+	0.24%
Axis Bank Limited	CRISIL AAA	3.05%	Total		12.51%
ICICI Bank Limited	CARE AAA	3.05%	Others		
Indian Railway Finance Corporation Limited	CARE AAA	2.46%	CBLO/Reverse Repo		7.21%
Total		63.31%	Net Receivables/(Payables)		-1.33%
			Grand Total		100.00%
			Average Maturity		5.00 years
			Modified Duration		3.70 years
			YTM		6.71%

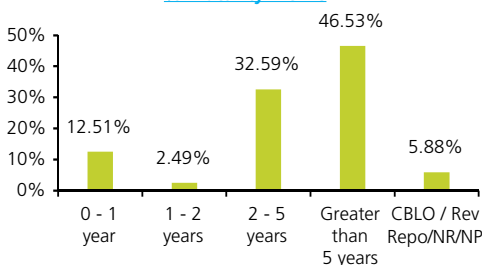
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



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

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

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

Exit Load: Nil

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

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

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

+ Please refer page no 41

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Oct-16	10.5799	0.0335	0.0361
26-Sep-16	10.5556	0.0401	0.0433
25-Aug-16	10.4842	0.0335	0.0361
Regular Plan - Monthly Dividend			
25-Nov-16	10.7782	0.0335	0.0361
25-Oct-16	10.5589	0.0335	0.0361
26-Sep-16	10.5348	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Nov-16	10.9338	0.0335	0.0361
25-Oct-16	10.7060	0.0335	0.0361
26-Sep-16	10.5904	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.

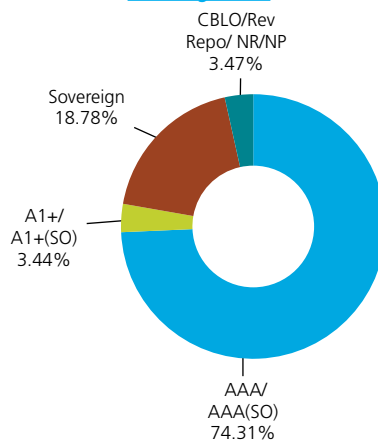
Fund Details

NAV of Plans/Options (as on November 30, 2016)	₹
Monthly Dividend - Regular Plan	10.9458
Quarterly Dividend - Regular Plan	11.0584
Annual Dividend - Regular Plan	11.2220
Growth - Regular Plan	15.4782
Bonus - Regular Plan	15.4782
Monthly Dividend - Direct Plan	11.1359
Quarterly Dividend - Direct Plan	11.3787
Annual Dividend - Direct Plan	11.2868
Growth - Direct Plan	15.7359
Date of Inception :	December 27, 2011
Expense Ratio+ :	0.70% (Regular) 0.27% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) • Quarterly Dividend (Reinvestment and Payout) • Annual Dividend (Reinvestment and Payout)
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)
Benchmark	CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	3,564.96
Month end AUM (₹ In Crs)	3,745.48

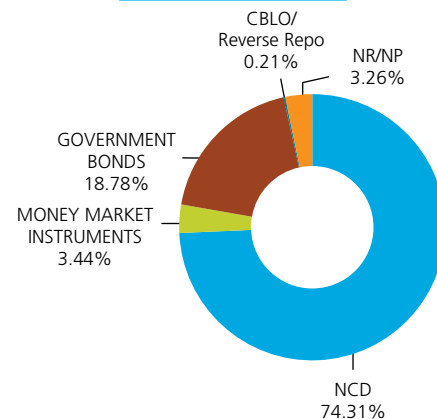
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Reliance Gas Transportation Infrastructure Limited		
Listed/Awaiting Listing on the Exchange			CRISIL AAA 0.90%		
Non Convertible Debentures			Tata Sons Limited		
Rural Electrification Corporation Limited	CRISIL AAA	8.10%	IDFC Bank Limited	ICRA AAA	0.40%
Power Finance Corporation Limited	CRISIL AAA	7.95%	NHPC Limited	IND AAA	0.28%
Housing Development Finance Corporation Limited	CRISIL AAA	7.57%	Total		74.31%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.80%	MONEY MARKET INSTRUMENTS		
NTPC Limited	CRISIL AAA	5.55%	Commercial Paper/Certificate of Deposit		
Ultratech Cement Limited	CRISIL AAA	5.12%	Andhra Bank	CARE A1+	1.29%
Mahindra & Mahindra Financial Services Limited	IND AAA	4.08%	Yes Bank Limited	ICRA A1+	0.66%
Sun Pharma Laboratories Limited	ICRA AAA	4.06%	Kotak Mahindra Bank Limited	CRISIL A1+	0.63%
Reliance JIO Infocomm Limited	CRISIL AAA	3.57%	ICICI Bank Limited	ICRA A1+	0.60%
Export-Import Bank of India	CRISIL AAA	3.51%	Indiabulls Housing Finance Limited	CRISIL A1+	0.26%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.02%	Total		3.44%
Power Grid Corporation of India Limited	CRISIL AAA	2.79%	GOVERNMENT BONDS		
Bajaj Finance Limited	IND AAA	2.69%	08.12% GOI 10-DEC-2020	SOVEREIGN	7.41%
LIC Housing Finance Limited	CRISIL AAA	2.17%	08.27% GOI 09-JUN-2020	SOVEREIGN	7.12%
LIC Housing Finance Limited	CARE AAA	2.03%	07.80% GOI 11-APR-2021	SOVEREIGN	4.25%
HDB Financial Services Limited	CRISIL AAA	1.35%	Total		18.78%
Gruh Finance Limited	ICRA AAA	1.35%	Others		
Kotak Mahindra Prime Limited	CRISIL AAA	1.34%	CBLO/Reverse Repo		0.21%
			Net Receivables/(Payables)		3.26%
			Net Assets		100.00%
			Average Maturity		2.53 years
			Modified Duration		2.12 years
			YTM		6.79%

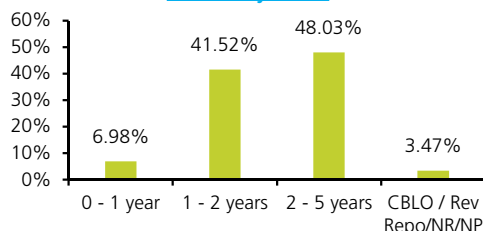
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Nov-16	10.9980	0.0335	0.0361
25-Oct-16	10.8756	0.0335	0.0361
26-Sep-16	10.8536	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Nov-16	11.1874	0.0335	0.0361
25-Oct-16	11.0574	0.0335	0.0361
26-Sep-16	11.0296	0.0401	0.0433
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
28-Sep-16	10.9780	0.1338	0.1445
29-Jun-16	10.9032	0.1338	0.1445
16-Mar-16	10.8348	0.1338	0.1445
Direct Plan - Quarterly Dividend			
28-Sep-16	11.2796	0.1338	0.1445
29-Jun-16	11.1675	0.1338	0.1445
16-Mar-16	11.0780	0.1338	0.1445
Regular Plan - Annual Dividend			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
16-Mar-16	10.7745	0.2342	0.2528

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

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

Exit Load: NIL

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

+ Please refer page no 41

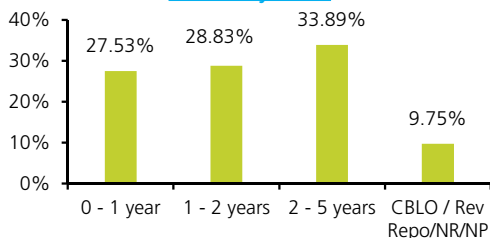
Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Dividend Option - Regular Plan	10.7921	
Annual Dividend Option - Regular Plan	10.6453	
Growth Option - Regular Plan	16.9736	
Dividend Option - Direct Plan	11.0168	
Growth Option - Direct Plan	17.1499	
Date of Inception : December 4, 2010		
Expense Ratio+ : 1.49% (Regular)		
1.24% (Direct)		
Options		
• Growth		
• Dividend option (Reinvestment and Payout)		
• Annual option (Reinvestment and Payout)		
Minimum Application size (Initial) ₹10,000 per application		
Additional Investment ₹1,000 per application		
Minimum Redemption Size ₹500 or 50 units		
Fund Manager Mr. Shiram Ramanathan (w.e.f. May 30, 2016)		
Benchmark CRISIL Short Term Bond Fund Index		
Monthly Average AUM (₹ In Crs) 480.57		
Month end AUM (₹ In Crs) 495.23		

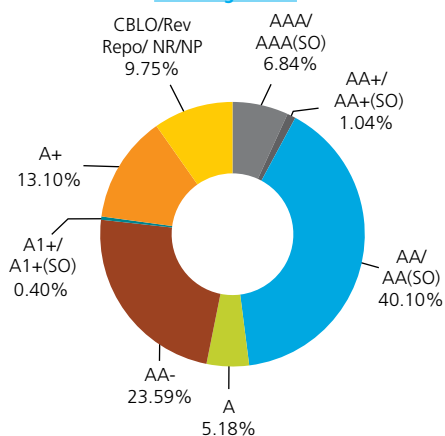
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	6.07%	Manappuram Finance Limited	CARE AA-	4.09%
India Infoline Housing Finance Limited	ICRA AA	5.58%	Essential Hospitality Private Limited (Lease Rental Discounting of DHFC)	CARE AA(SO)	3.99%
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital)	CARE AA(SO)	5.35%	JSW Steel Limited	CARE AA-	2.96%
Hinduja Leyland Finance Limited	ICRA A+	5.29%	Dewan Housing Finance Corporation Limited	CARE AAA	2.14%
Vedanta Limited	CRISIL AA-	5.25%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.06%
IL&FS Transportation Networks Limited	CARE A	5.18%	Manappuram Finance Limited	CRISIL AA-	2.04%
Janalakshmi Financial Services Private Limited	ICRA A+	5.16%	Ujjivan Financial Services Limited	ICRA A+	1.62%
Indostar Capital Finance Limited	CARE AA-	5.11%	Adani Ports and Special Economic Zone limited	ICRA AA+	1.04%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	4.70%	Hinduja Leyland Finance Limited	CARE A+	1.03%
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	4.64%	Total		89.85%
Future Retail Limited	CARE AA-	4.16%	MONEY MARKET INSTRUMENTS		
Inox Air Products Limited	CRISIL AA	4.14%	Commercial Paper/Certificate of Deposit		
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	4.14%	Manappuram Finance Limited	ICRA A1+	0.20%
Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	4.11%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	0.20%
			Total		0.40%
			Others		
			CBLO/Reverse Repo		7.08%
			Net Receivables/(Payables)		2.67%
			Grand Total		100.00%
			Average Maturity		1.87 years
			Modified Duration		1.53 years
			YTM		8.92%

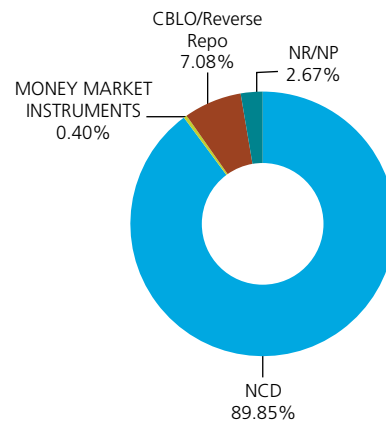
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Nov-16	10.8509	0.0401	0.0433
25-Oct-16	10.7712	0.0401	0.0433
26-Sep-16	10.7366	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Nov-16	11.0752	0.0401	0.0433
25-Oct-16	10.9899	0.0401	0.0433
26-Sep-16	10.9509	0.0401	0.0433

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

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on November 30, 2016)	₹
Dividend - Regular Plan	11.0831
Annual Dividend - Regular Plan	11.3775
Growth - Regular Plan	18.2952
Bonus - Retail Plan	18.0070
Dividend - Direct Plan	11.2222
Annual Dividend - Direct Plan	11.4567
Growth - Direct Plan	18.5838

Date of Inception : October 8, 2009

Expense Ratio+ : 1.64% (Regular)

Options
 • Growth
 • Dividend
 • Annual Dividend

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

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

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

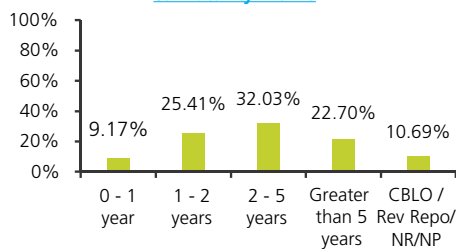
Fund Manager Mr. Shriram Ramanathan

Benchmark CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs) 2,227.92

Month end AUM (₹ In Crs) 2,276.63

% Maturity Profile



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

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

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

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

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

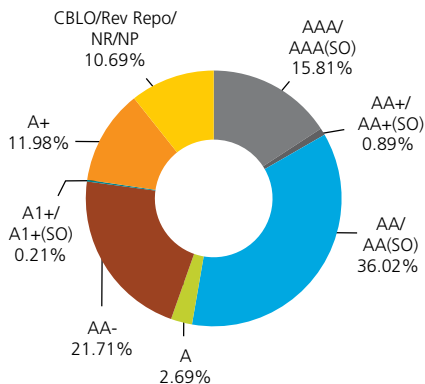
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

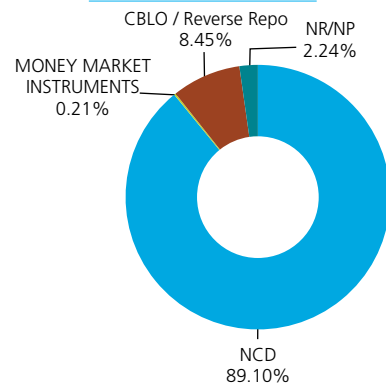
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	6.68%	Reliance Utilities and Power Private Limited	CRISIL AAA	1.86%
JSW Steel Limited	CARE AA-	6.55%	Manappuram Finance Limited	CRISIL AA-	1.77%
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital)	CARE AA(SO)	5.67%	Ujjivan Financial Services Limited	ICRA A+	1.76%
India Infoline Housing Finance Limited	ICRA AA	5.27%	Indiabulls Housing Finance Limited	CARE AAA	1.54%
Dewan Housing Finance Corporation Limited	CARE AAA	4.84%	Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.34%
Janalakshmi Financial Services Private Limited	ICRA A+	4.78%	Nagpur Seoni Expressway Limited (Nhavi Annuity Receivables)	CRISIL AAA(SO)	1.14%
Hinduja Leyland Finance Limited	ICRA A+	4.58%	JSW Energy Limited	CARE AA-	1.11%
Vedanta Limited	CRISIL AA-	4.45%	Indostar Capital Finance Limited	CARE AA-	1.11%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	4.37%	Hinduja Leyland Finance Limited	CARE A+	0.89%
Essential Hospitality Private Limited (Lease Rental Discounting of DHFC)	CARE AA(SO)	3.59%	Aditya Birla Finance Limited	ICRA AA+	0.67%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	3.59%	Asirvad Microfinance Private Limited	ICRA A	0.45%
Manappuram Finance Limited	CARE AA-	3.55%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	0.23%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	3.35%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.22%
Future Retail Limited	CARE AA-	3.16%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	0.07%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	3.00%	Inox Air Products Limited	CRISIL AA	0.04%
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.97%	Total		89.10%
IL&FS Transportation Networks Limited	CARE A	2.25%	MONEY MARKET INSTRUMENTS		
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.25%	Commercial Paper/Certificate of Deposit		
			Manappuram Finance Limited	ICRA A1+	0.17%
			Corporation Bank	CRISIL A1+	0.04%
			Total		0.21%
			Others		
			CBLO/Reverse Repo		8.45%
			Net Receivables/(Payables)		2.24%
			Net Assets		100.00%
			Average Maturity		2.92 years
			Modified Duration		2.24 years
			YTM		8.98%

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Oct-16	10.8891	0.0468	0.0506
26-Sep-16	10.8441	0.0401	0.0433
25-Aug-16	10.7916	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Nov-16	11.2966	0.0468	0.0506
25-Oct-16	11.1955	0.0468	0.0506
26-Sep-16	11.1423	0.0401	0.0433
Regular Plan - Monthly Dividend			
25-Nov-16	11.1584	0.0468	0.0506
25-Oct-16	11.0648	0.0468	0.0506
26-Sep-16	11.0181	0.0401	0.0433
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			
28-Sep-16	11.2668	0.1673	0.1806
29-Jun-16	11.1226	0.1338	0.1445
16-Mar-16	11.0541	0.1472	0.1589
Regular Plan - Annual Dividend			
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
16-Mar-16	10.8884	0.2677	0.2889

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

Fund Details

NAV of Plans/Options

(as on November 30, 2016)	₹
Dividend Option - Regular Plan	11.6414
Annual Dividend Option - Regular Plan	11.2687
Growth Option - Regular Plan	18.2021
Dividend Option - Direct Plan	12.5277
Growth Option - Direct Plan	18.5764

Date of Inception :

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

Expense Ratio+ :

1.49% (Regular)

0.75% (Direct)

Options

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

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs)

120.90

Month end AUM (₹ In Crs)

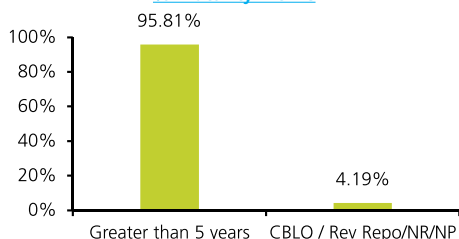
131.62

Portfolio Allocation

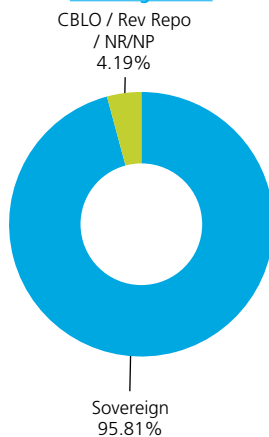
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
GOVERNMENT BONDS			CBLO/Reverse Repo		12.65%
07.61% GOI 09-MAY-2030	SOVEREIGN	29.31%	Net Receivables/(Payables)		-8.46%
07.59% GOI 11-JAN-2026	SOVEREIGN	17.29%	Grand Total		100.00%
07.59% GOI 20-MAR-2029	SOVEREIGN	16.20%	Average Maturity		11.57 years
7.72% GOI 25-MAY-2025	SOVEREIGN	12.36%	Modified Duration		7.50 years
07.88% GOI 19-MAR-2030	SOVEREIGN	10.22%	YTM		6.56%
07.73% GOI 19-DEC-2034	SOVEREIGN	4.24%			
7.50% GOI 10-AUG-2034	SOVEREIGN	4.13%			
07.35% GOI 22-JUN-2024	SOVEREIGN	1.65%			
07.68% GOI 15-DEC-2023	SOVEREIGN	0.41%			
Total		95.81%			

Others

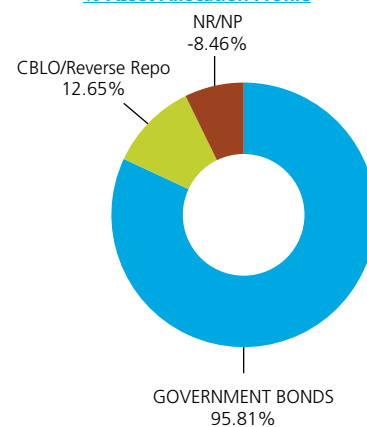
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Oct-16	11.5164	0.0468	0.0506
26-Sep-16	11.5228	0.0535	0.0578
25-Aug-16	11.4250	0.0535	0.0578
Regular Plan - Monthly Dividend			
25-Nov-16	11.7443	0.0468	0.0506
25-Oct-16	11.2771	0.0468	0.0506
26-Sep-16	11.2851	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Nov-16	12.6325	0.0468	0.0506
25-Oct-16	12.0460	0.0000	0.0000
26-Sep-16	11.9623	0.0000	0.0000

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

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

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

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

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

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on November 30, 2016)	₹
Quarterly Dividend - Regular Plan	12.3772
Semi Annual Dividend - Regular Plan	16.5377
Annual Dividend - Regular Plan	11.4904
Growth Plan - Regular Plan	43.0456
Bonus - Regular Plan	16.3509
Quarterly Dividend - Direct Plan	13.1692
Semi Annual Dividend - Direct Plan	18.6402
Growth Plan - Direct Plan	44.4295

Date of Inception :	March 31, 1997
Expense Ratio+ :	1.49% (Regular) 0.53% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Quarterly Dividend 2. Semi-Annual Dividend 3. Annual Dividend

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

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

Minimum Redemption Size ₹500 or 50 units

Fund Manager Mr. Shriram Ramanathan

Benchmark CRISIL Composite Bond Fund Index

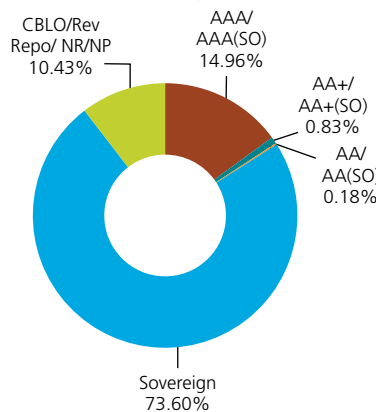
Monthly Average AUM (₹ In Crs) 550.82

Month end AUM (₹ In Crs) 565.73

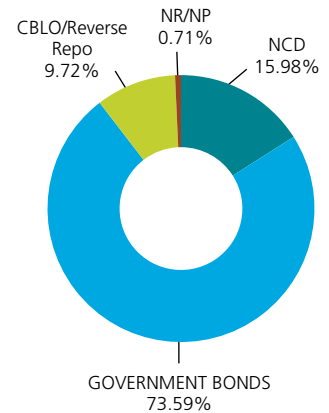
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Power Finance Corporation Limited	CRISIL AAA	8.16%	07.61% GOI 09-MAY-2030	SOVEREIGN	7.79%
Rural Electrification Corporation Limited	CRISIL AAA	4.93%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.50%
Power Grid Corporation of India Limited	CRISIL AAA	0.99%	08.17% GOI 01-DEC-2044	SOVEREIGN	3.15%
Aditya Birla Nuvo Limited	ICRA AA+	0.83%	07.59% GOI 20-MAR-2029	SOVEREIGN	3.09%
Housing Development Finance Corporation Limited	CRISIL AAA	0.63%	07.73% GOI 19-DEC-2034	SOVEREIGN	1.97%
LIC Housing Finance Limited	CRISIL AAA	0.22%	7.72% GOI 25-MAY-2025	SOVEREIGN	1.92%
Steel Authority of India Limited	IND AA	0.18%	08.15% GOI 24-NOV-2026	SOVEREIGN	1.61%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.04%	09.20% GOI 30-SEP-2030	SOVEREIGN	0.86%
Dewan Housing Finance Corporation Limited	CARE AAA	0.00%	08.60% GOI 02-JUN-2028	SOVEREIGN	0.71%
Total		15.98%	08.24% GOI 10-NOV-2033	SOVEREIGN	0.70%
GOVERNMENT BONDS					
08.13% GOI 22-JUN-2045	SOVEREIGN	17.11%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.47%
07.68% GOI 15-DEC-2023	SOVEREIGN	15.72%	07.88% GOI 19-MAR-2030	SOVEREIGN	0.45%
07.59% GOI 11-JAN-2026	SOVEREIGN	10.54%	Total		73.59%
Others					
			CBLO/Reverse Repo		9.72%
			Net Receivables/(Payables)		0.71%
			Grand Total		100.00%
			Average Maturity		12.24 years
			Modified Duration		6.83 years
			YTM		6.66%

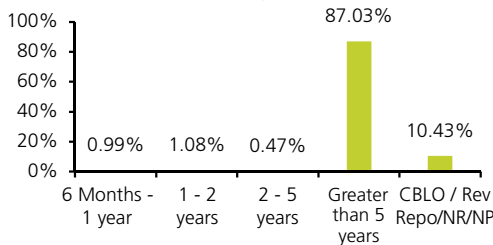
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
28-Sep-16	12.0038	0.1673	0.1806
29-Jun-16	11.6997	0.1673	0.1806
23-Mar-16	11.6314	0.2007	0.2167
Direct Plan - Quarterly Dividend			
28-Sep-16	12.7295	0.1673	0.1806
29-Jun-16	12.3587	0.1673	0.1806
23-Mar-16	12.2839	0.2342	0.2528
Regular Plan - Annual Dividend			
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
28-Sep-16	16.2040	0.3346	0.3611
16-Mar-16	15.3716	0.2677	0.2889
Direct Plan - Semi Annual Dividend			
28-Sep-16	18.1635	0.3346	0.3611
16-Mar-16	15.7529	0.2677	0.2889

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

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

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

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

+ Please refer page no 41

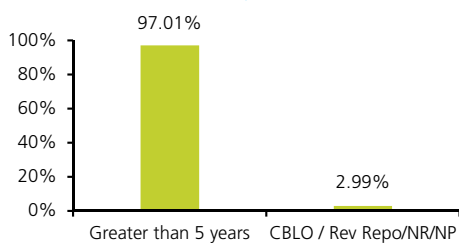
Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Quarterly Dividend - Regular Plan	13.8024	
Growth - Regular Plan	43.2466	
Quarterly Dividend - Direct Plan	14.2130	
Growth - Direct Plan	44.5071	
Date of Inception : March 29, 2000		
Expense Ratio+ : 1.69% (Regular) 0.44% (Direct)		
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) Quarterly Dividend 	
Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size ₹500 or 50 units		
Fund Manager Mr. Jalpan Shah (w.e.f. May 30, 2016)		
Benchmark I-SEC Composite Index		
Monthly Average AUM (₹ In Crs) 195.07		
Month end AUM (₹ In Crs) 249.73		

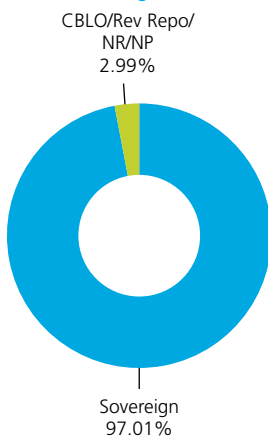
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
GOVERNMENT BONDS					
07.59% GOI 11-JAN-2026	SOVEREIGN	21.51%	07.73% GOI 19-DEC-2034	SOVEREIGN	2.24%
08.13% GOI 22-JUN-2045	SOVEREIGN	16.57%	7.72% GOI 25-MAY-2025	SOVEREIGN	2.17%
07.59% GOI 20-MAR-2029	SOVEREIGN	15.72%	Total		97.01%
07.88% GOI 19-MAR-2030	SOVEREIGN	11.94%	Others		
7.50% GOI 10-AUG-2034	SOVEREIGN	11.01%	CBLO/Reverse Repo		0.44%
08.17% GOI 01-DEC-2044	SOVEREIGN	7.14%	Net Receivables/(Payables)		2.55%
			Net Assets		100.00%
			Average Maturity		15.75 years
			Modified Duration		8.62 years
			YTM		6.62%

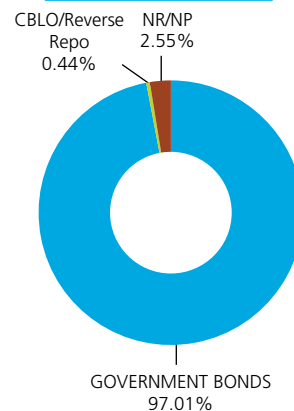
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
28-Sep-16	13.2200	0.2342	0.2528
29-Jun-16	12.8332	0.2342	0.2528
16-Mar-16	12.7319	0.2342	0.2528
Direct Plan - Quarterly Dividend			
28-Sep-16	13.5665	0.2342	0.2528
29-Jun-16	13.1148	0.2342	0.2528
16-Mar-16	12.9548	0.2342	0.2528

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

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

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

Exit Load: Nil.

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

+ Please refer page no 41

L&T Monthly Income Plan

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

Data as on November 30, 2016



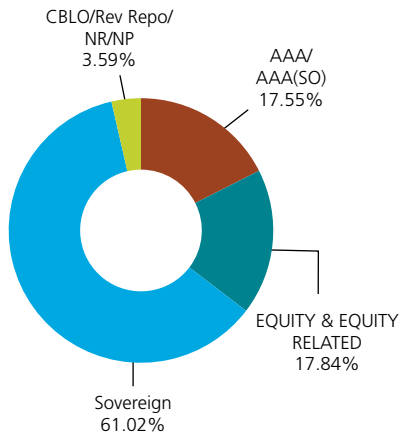
Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Monthly Dividend - Regular Plan	11.3592	
Quarterly Dividend - Regular Plan	12.0794	
Growth Plan - Regular Plan	31.1824	
Monthly Dividend - Direct Plan	11.7745	
Quarterly Dividend - Direct Plan	12.2996	
Growth Plan - Direct Plan	32.0309	
Date of Inception : July 31, 2003		
Expense Ratio + : 2.42% (Regular) 1.82% (Direct)		
Options		
• Growth		
• Dividend (Reinvestment and Payout)		
1. Monthly Dividend		
2. Quarterly Dividend		
Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size ₹500 or 50 units		
Fund Manager Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion)		
Benchmark CRISIL MIP Blended Fund Index		
Monthly Average AUM (₹ In Crs) 66.18		
Month end AUM (₹ In Crs) 67.20		

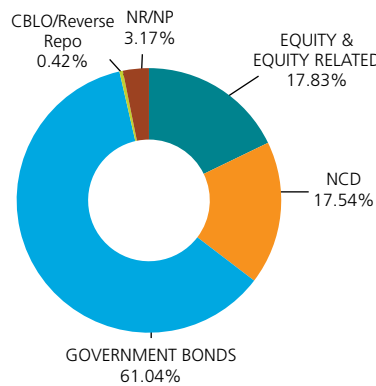
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets	
EQUITY & EQUITY RELATED						
Listed/Awaiting listing on the stock exchanges						
ICICI Prudential Life Insurance Company Limited	Finance	0.74%	ITC Limited	Consumer Non Durables	0.18%	
State Bank of India	Banks	0.58%	Tata Chemicals Limited	Chemicals	0.17%	
Hindustan Petroleum Corporation Limited	Petroleum Products	0.55%	Tata Consultancy Services Limited	Software	0.17%	
Power Grid Corporation of India Limited	Power	0.53%	Bharat Electronics Limited	Industrial Capital Goods	0.17%	
Hindustan Zinc Limited	Non - Ferrous Metals	0.53%	Aurobindo Pharma Limited	Pharmaceuticals	0.17%	
HDFC Bank Limited	Banks	0.51%	Muthoot Finance Limited	Finance	0.16%	
Endurance Technologies Limited	Auto Ancillaries	0.44%	Axis Bank Limited	Banks	0.16%	
Hindalco Industries Limited	Non - Ferrous Metals	0.42%	Ashoka Buildcon Limited	Construction Project	0.15%	
Shree Cements Limited	Cement	0.42%	United Spirits Limited	Consumer Non Durables	0.15%	
Vedanta Limited	Non - Ferrous Metals	0.41%	WABCO India Limited	Auto Ancillaries	0.13%	
ICICI Bank Limited	Banks	0.39%	Tata Motors Limited - DVR	Auto	0.11%	
Engineers India Limited	Construction Project	0.38%	Indian Oil Corporation Limited	Petroleum Products	0.10%	
UltraTech Cement Limited	Cement	0.38%	Bayer Cropscience Limited	Pesticides	0.09%	
Manappuram Finance Limited	Finance	0.37%	Lupin Limited	Pharmaceuticals	0.09%	
The Ramco Cements Limited	Cement	0.37%	NCC Limited	Construction Project	0.09%	
Indian Bank	Banks	0.34%	Nilkamal Limited	Industrial Products	0.08%	
Indusind Bank Limited	Banks	0.33%	Amara Raja Batteries Limited	Auto Ancillaries	0.07%	
Maruti Suzuki India Limited	Auto	0.33%	Dishman Pharmaceuticals and Chemicals Limited	Pharmaceuticals	0.05%	
Larsen & Toubro Limited	Construction Project	0.32%	Bajaj Finserv Limited	Finance	0.04%	
Balrampur Chini Mills Limited	Consumer Non Durables	0.32%	Total		17.81%	
Kotak Mahindra Bank Limited	Banks	0.30%	PREFERENCE SHARES			
KPR Mill Limited	Textile Products	0.30%	Listed/awaiting listing on the stock exchanges			
GAIL India Limited	Gas	0.30%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%	
UPL Limited	Pesticides	0.29%	Total		0.02%	
Zee Entertainment Enterprises Limited	Media & Entertainment	0.29%	DEBT INSTRUMENTS			
Mahindra & Mahindra Financial Services Limited	Finance	0.28%	Listed/Awaiting Listing on the Exchange			
HCL Technologies Limited	Software	0.28%	Non Convertible Debentures			
Asian Paints Limited	Consumer Non Durables	0.28%	National Bank for Agriculture & Rural Development	CRISIL AAA	7.82%	
Yes Bank Limited	Banks	0.27%	Mahindra & Mahindra Financial Services Limited	IND AAA	5.75%	
LC Housing Finance Limited	Finance	0.27%	Power Grid Corporation of India Limited	CRISIL AAA	3.97%	
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.26%	Total		17.54%	
Infosys Limited	Software	0.25%	GOVERNMENT BONDS			
Credit Analysis And Research Limited	Finance	0.25%	07.68% GOI 15-DEC-2023	SOVEREIGN	24.08%	
ITD Cementation India Limited	Construction	0.25%	07.59% GOI 20-MAR-2029	SOVEREIGN	19.94%	
Divi's Laboratories Limited	Pharmaceuticals	0.24%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.90%	
Housing Development Finance Corporation Limited	Finance	0.24%	07.88% GOI 19-MAR-2030	SOVEREIGN	7.51%	
Hero MotoCorp Limited	Auto	0.24%	07.59% GOI 11-JAN-2026	SOVEREIGN	1.61%	
Bajaj Auto Limited	Auto	0.23%	Total		61.04%	
Grasim Industries Limited	Cement	0.23%	Others			
Lumax Industries Limited	Auto Ancillaries	0.23%	CBLO/Reverse Repo		0.42%	
Monsanto India Limited	Pesticides	0.22%	Net Receivables/(Payables)		3.17%	
Cipla Limited	Pharmaceuticals	0.20%	Grand Total		100.00%	
Ahluwalia Contracts India Limited	Construction	0.20%	Average Maturity		8.32 years	
Blue Star Limited	Consumer Durables	0.19%	Modified Duration		5.81 years	
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	0.19%	YTM		6.59%	
Himatsingka Seide Limited	Textile Products	0.18%	Dividend History			
Birla Corporation Limited	Cement	0.18%	Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Eicher Motors Limited	Auto	0.18%	(₹) Per Unit			
Regular Plan - Monthly Dividend						
25-Nov-16 11.4039 0.0468 0.0506						
25-Oct-16 11.3211 0.0468 0.0506						
26-Sep-16 11.3126 0.0468 0.0506						
Direct Plan - Monthly Dividend						
25-Nov-16 11.8171 0.0468 0.0506						
25-Oct-16 11.7219 0.0468 0.0506						
26-Sep-16 11.7040 0.0468 0.0506						
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)			
Regular Plan - Quarterly Dividend						
28-Sep-16 11.9864 0.1673 0.1806						
29-Jun-16 11.5678 0.1338 0.1445						
16-Mar-16 11.3237 0.1004 0.1083						
Direct Plan - Quarterly Dividend						
28-Sep-16 12.1841 0.1673 0.1806						
29-Jun-16 11.7845 0.1673 0.1806						
16-Mar-16 11.5125 0.1004 0.1083						

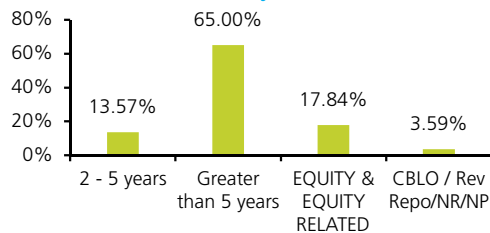
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan - Monthly Dividend			
25-Nov-16	11.4039	0.0468	0.0506
25-Oct-16	11.3211	0.0468	0.0506
26-Sep-16	11.3126	0.0468	0.0506
Direct Plan - Monthly Dividend			
25-Nov-16	11.8171	0.0468	0.0506
25-Oct-16	11.7219	0.0468	0.0506
26-Sep-16	11.7040	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan - Quarterly Dividend			
28-Sep-16	11.9864	0.1673	0.1806
29-Jun-16	11.5678	0.1338	0.1445
16-Mar-16	11.3237	0.1004	0.1083
Direct Plan - Quarterly Dividend			
28-Sep-16	12.1841	0.1673	0.1806
29-Jun-16	11.7845	0.1673	0.1806
16-Mar-16	11.5125	0.1004	0.1083

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

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

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

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

+ Please refer page no 41

L&T Resurgent India Corporate Bond Fund

Data as on November 30, 2016



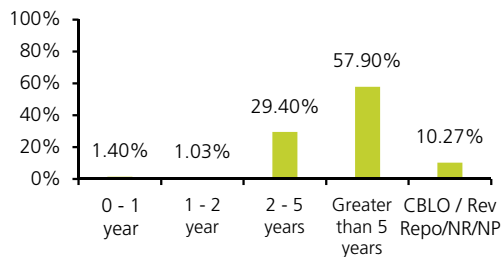
Fund Details

NAV of Plans/Options (as on November 30, 2016)		₹
Dividend Option - Regular Plan		10.9543
Annual Dividend - Regular Plan		11.5516
Growth Option - Regular Plan		12.1205
Dividend Option - Direct Plan		11.1370
Annual Dividend - Direct Plan		11.6527
Growth Option - Direct Plan		12.3106
Date of Inception :		February 2, 2015
Expense Ratio+ :		1.59% (Regular) 0.84% (Direct)
Options		<ul style="list-style-type: none"> • Growth • Dividend option (Payout and Reinvestment) • Annual Dividend (Payout and Reinvestment)
Minimum Application size (Initial)		₹5,000 per application and in multiples of Re. 1 thereafter
Additional Investment		₹1,000 per application and in multiples of Re. 1 thereafter
Minimum Redemption Size		₹500 or 50 units
Fund Manager		Mr. Shiriram Ramanathan
Benchmark		CRISIL Composite Bond Fund Index
Monthly Average AUM (₹ In Crs)		744.48
Month end AUM (₹ In Crs)		788.79

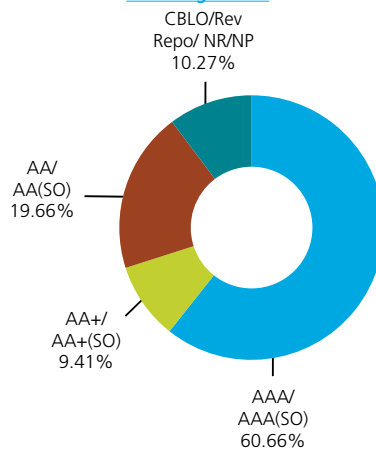
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Jhajar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)		
Listed/Awaiting Listing on the Exchange			IND AA+(SO) 4.17%		
Non Convertible Debentures			SBI Cards & Payment Services Private Limited		
Dewan Housing Finance Corporation Limited	CARE AA	6.45%	Mahindra & Mahindra Financial Services Limited	CRISIL AAA	4.05%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	5.98%	Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AAA(SO)	3.99%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	5.64%	Reliance Ports & Terminals Limited	CRISIL AAA	3.95%
Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	5.62%	Bank of Baroda	CARE AA	3.94%
East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	5.39%	Bajaj Finance Limited	IND AAA	3.91%
State Bank of India	CRISIL AA+	5.23%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	3.33%
Reliance Utilities and Power Private Limited	CRISIL AAA	5.13%	IOT Utkal Energy Services Limited (agreement with IOCL)	CRISIL AAA(SO)	2.17%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	4.73%	Inox Air Products Limited	CRISIL AA	2.08%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	4.69%	Yes Bank Limited	ICRA AA	2.00%
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	4.68%	Yes Bank Limited	CARE AA	1.95%
			Total		89.73%
			Others		
			CBLO/Reverse Repo		7.35%
			Net Receivables/(Payables)		2.92%
			Grand Total		100.00%
			Average Maturity		5.49 years
			Modified Duration		3.84 years
			YTM		8.37%

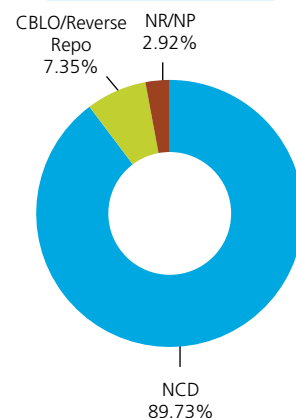
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Nov-16	11.0339	0.0401	0.0433
25-Oct-16	10.8716	0.0401	0.0433
26-Sep-16	10.8761	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Nov-16	11.2157	0.0401	0.0433
25-Oct-16	11.0415	0.0401	0.0433
26-Sep-16	11.0373	0.0535	0.0578
Regular Plan - Annual Dividend			
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
16-Mar-16	10.8051	0.2007	0.2167

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

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

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

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

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

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

+ Please refer page no 41

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Equity Fund (G)	9.45	10.27	54.15	16/May/2005	18.07	66263.00
S&P BSE-200	10.96	3.08	42.50		13.67	43019.09
S&P BSE SENSEX^	6.54	-1.79	37.41		13.60	42686.63
Direct Plan						
L&T Equity Fund (G)	10.24	11.02	55.10	01/Jan/2013	16.73	17855.45
S&P BSE-200	10.96	3.08	42.50		11.83	15205.03
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26
Regular Plan						
L&T Tax Advantage Fund (G)	13.13	11.96	49.95	27/Feb/2006	14.62	42477.00
S&P BSE-200	10.96	3.08	42.50		10.52	28860.65
S&P BSE SENSEX^	6.54	-1.79	37.41		9.86	27101.46
Direct Plan						
L&T Tax Advantage Fund (G)	13.90	12.63	50.85	01/Jan/2013	17.61	18367.72
S&P BSE-200	10.96	3.08	42.50		11.83	15205.03
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26
Regular Plan						
L&T India Special Situations Fund (G)	7.59	13.05	55.49	22/May/2006	13.72	37926.00
S&P BSE 200	10.96	3.08	42.50		10.81	28972.15
S&P BSE SENSEX^	6.54	-1.79	37.41		9.89	26585.17
Direct Plan						
L&T India Special Situations Fund (G)	8.39	13.86	56.53	01/Jan/2013	17.10	18069.65
S&P BSE 200	10.96	3.08	42.50		11.83	15205.03
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26
Regular Plan						
L&T India Large Cap Fund (G)	8.35	9.34	46.68	23/Oct/2007	9.18	21930.00
S&P BSE-100	9.73	0.77	40.05		5.37	15963.25
S&P BSE SENSEX^	6.54	-1.79	37.41		4.69	15068.51
Direct Plan						
L&T India Large Cap Fund (G)	9.16	10.07	47.61	01/Jan/2013	15.81	17332.15
S&P BSE-100	9.73	0.77	40.05		10.83	14701.23
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26
Regular Plan						
L&T India Value Fund (G)	16.01	21.83	76.79	08/Jan/2010	16.95	28684.00
S&P BSE 200	10.96	3.08	42.50		8.02	16807.77
S&P BSE SENSEX^	6.54	-1.79	37.41		7.12	15886.83
Direct Plan						
L&T India Value Fund (G)	16.97	22.80	77.98	01/Jan/2013	26.33	24010.91
S&P BSE 200	10.96	3.08	42.50		11.83	15205.03
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26
Regular Plan						
L&T Midcap Fund (G)	16.78	20.66	91.73	09/Aug/2004	21.18	103260.00
Nifty Free Float Midcap 100	18.70	13.72	63.17		17.75	72797.73
S&P BSE SENSEX^	6.54	-1.79	37.41		14.76	53248.31
Direct Plan						
L&T Midcap Fund (G)	17.72	21.68	93.26	01/Jan/2013	27.42	24795.89
Nifty Free Float Midcap 100	18.70	13.72	63.17		16.84	17917.00
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26

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

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Infrastructure Fund (G)	16.28	10.71	83.82	27/Sep/2007	2.17	12140.00
Nifty 50	8.33	-0.20	38.87		6.21	17220.41
S&P BSE SENSEX^	6.54	-1.79	37.41		5.53	16247.84
Direct Plan						
L&T Infrastructure Fund (G)	17.03	11.43	85.24	01/Jan/2013	18.09	18650.67
Nifty 50	8.33	-0.20	38.87		10.36	14470.45
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	
Regular Plan				
L&T Arbitrage Opportunities Fund (G)	6.40	8.05	NA	30/Jun/2014
CRISIL Liquid Fund Index	7.69	8.56	NA	
CRISIL 1 Yr T-Bill Index^	7.36	8.86	NA	
Direct Plan				
L&T Arbitrage Opportunities Fund (G)	7.03	8.72	NA	30/Jun/2014
CRISIL Liquid Fund Index	7.69	8.56	NA	
CRISIL 1 Yr T-Bill Index^	7.36	8.86	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	
Regular Plan				
L&T Emerging Businesses Fund (G)	23.81	16.13	NA	12/May/2014
S&P BSE Small Cap	15.97	3.18	NA	
S&P BSE SENSEX^	6.54	-1.79	NA	
Direct Plan				
L&T Emerging Businesses Fund(G)	24.67	16.89	NA	12/May/2014
S&P BSE Small Cap	15.97	3.18	NA	
S&P BSE SENSEX^	6.54	-1.79	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	
Regular Plan				
L&T Business Cycles Fund (G)	12.53	16.15	NA	20/Aug/2014
S&P BSE 200	10.96	3.08	NA	
S&P BSE Sensex^	6.54	-1.79	NA	
Direct Plan				
L&T Business Cycles Fund (G)	13.22	16.95	NA	20/Aug/2014
S&P BSE 200	10.96	3.08	NA	
S&P BSE Sensex^	6.54	-1.79	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Dynamic Equity Fund (G)	2.06	13.93	54.03	07/Feb/2011	13.60	20551.00
Benchmark\$	8.94	3.34	26.84		9.03	16294.11
S&P BSE SENSEX^	6.54	-1.79	37.41		8.00	15449.17
Direct Plan						
L&T Dynamic Equity Fund (G)	3.33	14.96	55.36	01/Jan/2013	16.47	17707.85
Benchmark\$	8.94	3.34	26.84		8.75	13694.53
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T India Prudence Fund (G)	9.53	17.31	49.25	07/Feb/2011	14.51	21502.00
Benchmark\$	10.69	5.37	32.13		9.48	16685.00
S&P BSE SENSEX^	6.54	-1.79	37.41		8.00	15449.17
Direct Plan						
L&T India Prudence Fund (G)	10.72	18.45	50.70	01/Jan/2013	19.22	19323.91
Benchmark\$	10.69	5.37	32.13		11.32	14947.14
S&P BSE SENSEX^	6.54	-1.79	37.41		9.87	14231.26

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

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

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

Performance of Growth Option

Regular Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Tax Saver Fund (G)	16.27	16.64	52.78	18/Nov/2005	10.68	30150.00
Nifty 50	8.33	-0.20	38.87		11.56	32866.36
S&P BSE SENSEX [^]	6.54	-1.79	37.41		11.31	32079.06

Regular Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Cash Fund-Retail (G)	6.75	7.68	8.24	27/Nov/2006	7.25	19925.63
CRISIL Liquid Fund Index	7.69	8.56	9.49		7.66	20679.93
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.38	18392.47
L&T Cash Fund (G)	6.75	7.68	8.43	27/Nov/2006	7.68	20734.10
CRISIL Liquid Fund Index	7.69	8.56	9.49		7.66	20679.93
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.38	18392.47

Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Cash Fund (G)	7.61	8.52	8.95	01/Jan/2013	8.44	13547.11
CRISIL Liquid Fund Index	7.69	8.56	9.49		8.61	13628.60
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.53	13127.99

Non Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Liquid Fund-Reg (G)	7.88	8.61	8.05	04/Oct/2000	7.11	30002.15
CRISIL Liquid Fund Index	7.69	8.56	9.49		NA	NA
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.39	26934.23
L&T Liquid Fund (G)	7.88	8.63	9.35	03/Oct/2006	7.97	21526.44
CRISIL Liquid Fund Index	7.69	8.56	9.49		7.63	20864.27
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.36	18530.95

Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Liquid Fund (G)	7.95	8.71	9.40	31/Dec/2012	8.74	13690.63
CRISIL Liquid Fund Index	7.69	8.56	9.49		8.61	13631.17
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.54	13133.66

Non Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Ultra Short Term Fund-Reg (G)	8.52	8.78	8.86	27/Nov/1997	8.23	44400.60
CRISIL Liquid Fund Index	7.69	8.56	9.49		NA	NA
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.63	33571.98
L&T Ultra Short Term Fund (G)	8.52	8.80	9.47	10/Apr/2003	7.52	26575.57
CRISIL Liquid Fund Index	7.69	8.56	9.49		6.86	24452.43
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		5.91	21702.30

Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Ultra Short Term Fund(G)	8.90	9.18	9.79	01/Jan/2013	9.29	13951.23
CRISIL Liquid Fund Index	7.69	8.56	9.49		8.61	13628.60
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.53	13127.99

Regular Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Floating Rate Fund (G)	9.13	8.55	8.75	10/Aug/2005	7.79	23085.90
CRISIL Liquid Fund Index	7.69	8.56	9.49		7.41	22180.30
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.20	19559.55

Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Floating Rate Fund (G)	9.67	8.88	8.92	01/Jan/2013	9.08	13852.32
CRISIL Liquid Fund Index	7.69	8.56	9.49		8.61	13628.60
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.53	13127.99

Regular Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Banking and PSU Debt Fund [€] - Inst (G)	9.34	8.28	8.81	18/Feb/2008	8.05	19501.20
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		8.33	19928.70
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.50	17217.94
L&T Banking and PSU Debt Fund [€] - Retail (G)	9.34	8.16	8.38	20/Sep/2007	7.71	19559.90
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		8.29	20540.27
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		6.47	17622.45
L&T Banking and PSU Debt Fund [€] (G)	9.34	8.20	8.77	12/Sep/2012	8.61	13973.70
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		9.28	14329.29
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.56	13435.17

Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Banking and PSU Debt Fund [€] (G)	9.98	8.85	9.22	01/Jan/2013	9.10	13859.27
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		9.33	13967.84
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.53	13127.99

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 Low Duration Fund w.e.f. August 22, 2016 and the fund is renamed as L&T Banking and PSU Debt Fund with benchmark as CRISIL Short Term Bond Fund Index from CRISIL Liquid fund Index.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Short Term Opportunities Fund (G)	8.24	9.58	10.02	27/Dec/2011	9.08	15128.40
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		9.28	15263.94
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.65	14205.48
Direct Plan						
L&T Short Term Opportunities Fund (G)	8.78	10.13	10.57	01/Jan/2013	9.30	13957.89
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		9.33	13967.84
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.53	13127.99

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Short Term Income Fund (G)	9.89	9.55	10.09	04/Dec/2010	9.14	16644.90
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		8.99	16510.76
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.40	15157.69
Direct Plan						
L&T Short Term Income Fund (G)	10.21	9.83	10.37	01/Jan/2013	9.49	14046.12
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		9.33	13967.84
CRISIL 1 Yr T-Bill Index [^]	7.36	8.86	8.35		7.53	13127.99

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Income Opportunities Fund - Retail (G)	10.11	10.70	10.86	08/Oct/2009	8.47	17642.90
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		8.30	17451.42
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		6.99	16031.66
L&T Income Opportunities Fund (G)	10.10	10.70	10.86	08/Oct/2009	8.71	17920.40
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		8.30	17451.42
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		6.99	16031.66
Direct Plan						
L&T Income Opportunities Fund (G)	10.76	11.16	11.16	01/Jan/2013	9.67	14134.97
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		9.33	13967.84
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		8.15	13414.77

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Flexi Bond Fund	11.31	14.06	9.02	27/Sep/2010	9.55	17304.10
CRISIL Composite Bond Fund Index	11.51	12.56	11.61		8.99	16777.36
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		7.49	15442.50
L&T Flexi Bond - Retail (G)	11.31	13.90	8.47	30/Aug/2006	7.85	21451.70
CRISIL Composite Bond Fund Index	11.51	12.56	11.61		7.83	21400.25
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		7.26	20288.90
Direct Plan						
L&T Flexi Bond Fund	12.20	14.52	9.46	01/Jan/2013	10.65	14613.67
CRISIL Composite Bond Fund Index	11.51	12.56	11.61		9.74	14166.22
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		8.15	13414.77

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Triple Ace Bond Fund (G)	9.45	10.86	8.18	31/Mar/1997	7.52	41139.40
CRISIL Composite Bond Fund Index	11.51	12.56	11.61		NA	NA
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		NA	NA
Direct Plan						
L&T Triple Ace Bond Fund (G)	10.66	11.98	8.73	01/Jan/2013	9.01	13817.85
CRISIL Composite Bond Fund Index	11.51	12.56	11.61		9.74	14166.22
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		8.15	13414.77

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Gilt Fund (G)	12.06	16.35	10.41	29/Mar/2000	8.87	40724.30
I-SEC Composite Gilt Index	11.90	13.30	11.12		NA	NA
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		NA	NA
Direct Plan						
L&T Gilt Fund (G)	13.67	16.74	10.97	01/Jan/2013	12.81	15710.18
I-SEC Composite Gilt Index	11.90	13.30	11.12		10.08	14333.35
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	6.85		8.15	13414.77

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

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Monthly Income Plan (G)	8.11	10.32	14.33	31/Jul/2003	8.81	30439.80
CRISIL MIP Blended Index	11.17	10.72	15.45		8.52	29366.00
CRISIL 10 Yr Gilt Index^	11.11	13.76	6.85		5.90	21276.10
Direct Plan						
L&T Monthly Income Plan (G)	8.85	11.12	15.15	01/Jan/2013	9.25	13929.38
CRISIL MIP Blended Index	11.17	10.72	15.45		9.99	14287.49
CRISIL 10 Yr Gilt Index^	11.11	13.76	6.85		8.15	13414.77

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Equity Savings Fund (G)	6.71	10.24	18.94	18/Oct/2011	9.10	15397.00
CRISIL MIP Blended Index	11.17	10.72	15.45		10.17	16163.22
CRISIL 10 Yr Gilt Index^	11.11	13.76	6.85		8.77	15169.82
Direct Plan						
L&T Equity Savings Fund (G)	7.58	11.18	19.73	01/Jan/2013	9.99	14291.00
CRISIL MIP Blended Index	11.17	10.72	15.45		9.99	14287.49
CRISIL 10 Yr Gilt Index^	11.11	13.76	6.85		8.15	13414.77

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	
Regular Plan				
L&T Resurgent India Corporate Bond Fund (G)	10.66	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	11.51	NA	NA	
CRISIL 10 Yr Gilt Index^	11.11	NA	NA	
Direct Plan				
L&T Resurgent India Corporate Bond Fund (G)	11.62	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	11.51	NA	NA	
CRISIL 10 Yr Gilt Index^	11.11	NA	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Long Term Advantage Fund - I (G)	18.17	16.40	51.50	27/Mar/2009	20.91	41680.00
S&P BSE 200	10.96	3.08	42.50		16.62	31775.36
S&P BSE SENSEX^	6.54	-1.79	37.41		14.53	27731.49

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T FMP - VII (August 1095 DA) (G)	9.40	8.63	9.99	13/Mar/2013	8.82	13504.00
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.41	13763.89
CRISIL 1 Year T-Bill Index^	7.36	8.86	8.35		7.49	12928.02
Direct Plan						
L&T FMP VII (August 1095 DA) - Direct (G)	9.82	8.80	10.21	13/Mar/2013	9.08	13618.40
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.41	13763.89
CRISIL 1 Year T-Bill Index^	7.36	8.86	8.35		7.49	12928.02

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T FMP - VIII - Plan G - Growth	7.58	9.79	9.50	28/Aug/2013	9.39	13198.50
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		10.17	13494.75
CRISIL 1 Year T-Bill Index^	7.36	8.86	8.35		8.39	12828.45
Direct Plan						
L&T FMP - VIII - Plan G - Direct Plan - Growth	7.85	10.06	9.52	28/Aug/2013	9.57	13268.10
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		10.17	13494.75
CRISIL 1 Year T-Bill Index^	7.36	8.86	8.35		8.39	12828.45

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

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014			
Regular Plan						
L&T FMP - SERIES VIII - Plan I (G)	7.51	9.70	9.86	04/Sep/2013	9.28	13136.40
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.99	13400.91
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	8.35		8.18	12735.42
Direct Plan						
L&T FMP - SERIES VIII - Plan I - Direct Plan (G)	7.78	9.98	9.96	04/Sep/2013	9.49	13214.70
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.99	13400.91
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	8.35		8.18	12735.42

	Absolute Returns (Period)			Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014			
Regular Plan						
L&T FMP - SERIES VIII - Plan J (G)	7.35	9.57	9.43	13/Sep/2013	9.03	13014.60
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.89	13330.86
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	8.35		8.18	12709.58
Direct Plan						
L&T FMP - SERIES VIII - Plan J - Direct Plan (G)	7.62	9.85	9.41	13/Sep/2013	9.20	13077.60
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.89	13330.86
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	8.35		8.18	12709.58

	Absolute Returns (Period)			Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014			
Regular Plan						
L&T FMP - SERIES IX - Plan B (G)	7.60	9.65	9.33	20/Sep/2013	8.90	12947.00
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.78	13266.35
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	8.35		8.22	12705.84
Direct Plan						
L&T FMP - SERIES IX - Plan B - Direct Plan (G)	7.87	9.93	9.55	20/Sep/2013	9.15	13038.90
CRISIL Short-Term Bond Fund Index	9.31	9.90	10.12		9.78	13266.35
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	8.35		8.22	12705.84

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan D (G)	7.80	8.95	08/Nov/2013
CRISIL Short-Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES IX - Plan D - Direct Plan (G)	8.02	9.18	08/Nov/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan E (G)	7.95	8.67	18/Nov/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES IX - Plan E - Direct Plan (G)	8.11	9.00	18/Nov/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

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

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

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan G (G)	7.64	8.71	27/Nov/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES IX - Plan G - Direct Plan (G)	7.86	9.18	27/Nov/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan H (G)	7.67	9.61	17/Dec/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	8.21	10.16	17/Dec/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan J (G)	7.94	8.74	12/Dec/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	8.11	9.07	12/Dec/2013
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Growth	7.99	8.75	03/Jan/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	8.15	9.09	03/Jan/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan E (1105 days) - Growth	7.66	9.82	27/Jan/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES X - Plan E (1105 days) - Direct Plan - Growth	8.25	10.42	27/Jan/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

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

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

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	8.31	8.78	13/Feb/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	8.48	9.00	13/Feb/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	8.88	8.35	05/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	
Direct Plan			
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.04	9.64	05/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	8.24	9.63	18/Mar/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	
Direct Plan			
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	8.84	10.24	18/Mar/2014
CRISIL Short Term Bond Fund Index	9.31	9.90	
CRISIL 1 Year T-Bill Index [^]	7.36	8.86	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	8.84	8.45	14/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	
Direct Plan			
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	9.00	8.65	14/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	8.92	8.55	19/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	
Direct Plan			
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	9.08	8.83	19/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	8.96	8.68	25/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	
Direct Plan			
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	9.12	8.81	25/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	9.26	8.57	26/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	
Direct Plan			
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	9.42	8.70	26/Mar/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES XI - Plan A (1484D) (G)	8.91	8.78	11/Apr/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	
Direct Plan			
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	9.07	8.90	11/Apr/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Yr Gilt Index [^]	11.11	13.76	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2015-30/Sep/2016	30/Sep/2014-30/Sep/2015	
Regular Plan			
L&T FMP - SERIES XI - Plan C (1139D) (G)	7.90	10.16	25/Jul/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Year Gilt Index [^]	11.11	13.76	
Direct Plan			
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	8.34	10.60	25/Jul/2014
CRISIL Composite Bond Fund Index	11.51	12.56	
CRISIL 10 Year Gilt Index [^]	11.11	13.76	

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

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

Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 26
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T Dynamic Equity Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund (Co-PM)
8	L&T Emerging Businesses Fund (Co-PM)

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

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

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

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

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

Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund
3	L&T Short Term Opportunities Fund (Co-PM)
4	L&T Flexi Bond Fund (Co-PM)
5	L&T Gilt Fund
6	L&T Banking and PSU Debt Fund
7	L&T Cash Fund
8	Fixed Maturity Plans
9	L&T Monthly Income Plan (Debt Portion)
10	L&T Dynamic Equity Fund (Debt Portion)
11	L&T Equity Savings Fund (Debt Portion)

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

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

*For investments in Foreign Securities

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

Glossary

■ Sharpe Ratio

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

■ Beta

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

■ Modified Duration

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

■ Standard Deviation

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

■ Risk Free Return

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

■ Tracking Error

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

■ Total Expense Ratio

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

■ Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

■ Fund Manager

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

■ Application Amount for Fresh Subscription

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

■ Minimum Additional Amount

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

■ Yield to Maturity

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

■ SIP

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

■ NAV

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

■ Benchmark

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

■ Entry Load

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

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

■ Exit Load

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

■ Modified Duration

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

■ Standard Deviation

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

■ Sharpe Ratio

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

■ Beta Ratio (Portfolio Beta)

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

■ Average portfolio PE (Average P/E)

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

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

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

■ Average portfolio dividend yield (Average Dividend Yield)

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

■ Net Equity

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

■ R Squared

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

■ AUM

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

■ Holdings

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

■ Nature of Scheme

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

■ Rating Profile

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

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Borivali:** 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 8, Borivali (West), Mumbai – 400 092. **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. **Indore:** Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. **GOA:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. **GUJARAT:** **Ahmedabad:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bunglow, Jamnagar 361 001. **Rajkot:** Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. **Surat:** 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002. **Vadodara:** 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: **Bengaluru:** Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bunglow Road, Hubli -580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvananthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. **ANDHRA PRADESH:** **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. **Vijaywada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. **Madurai:** ADR Towers, 2nd floor, No.74 - Theni Main Road, Kalavasa, Madurai - 625 016. **Pondicherry:** 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605 008. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110 001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324 002. **Udaipur:** Ground Floor, Jeevan Jyoti Complex, City Station Road, Suraj pole, Udaipur - 313 001. **UTTARAKHAND:** **Dehradun:** 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248 001. **PUNJAB:** **Amritsar:** G.R Tower, 1st Floor, Mall Road, Amritsar- 143 001. **Chandigarh:** Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160 002. **Jalandhar:** SCO 03, Second Floor, Puda Complex, Court Road, Jalandhar - 144 001. **Ludhiana:** SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141 002. **UTTAR PRADESH:** **Agra:** First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282 002. **Allahabad:** FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Gorakhpur:** 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273 001. **Noida:** 3rd Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector 15, Noida- 201301. **Kanpur:** 1st Floor, 14/121, Parade Crossing, The Mall, Kanpur-208 001. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. **HARYANA:** **Gurgaon:** 1st Floor, SCO-392/393, Sector-29, Near IFFCO Chowk, Metro Stations, Gurgaon 122 002. **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

EAST ZONE

BIHAR: **Patna:** 1st Floor Twin Tower, Hatwah, South Gandhi Maidan, Patna - 800 001. **JHARKHAND:** **Jamshedpur:** 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 1st Floor, A-201 & 1/6, Block Ganga, Koyla Vihar Abhinandan, VIP Road, Kolkata 700 052. **Siliguri:** 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734 001. **CHATTISGARH:** **Raipur:** 1st Floor, Simran Tower, Opposite LIC Building, Pandri, Raipur - 492 004. **ORISSA:** **Bhubaneswar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar 751 002. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati 781 005.

Are your tax saving investments **locked up for too long?**



Invest in the L&T Tax Advantage Fund with a lock-in period of just 3 years.

With most tax saving investments like ULIPS, NSC or PPF, most investors find their long lock-in periods discouraging. But with the L&T Tax Advantage Fund, an Equity Linked Savings Scheme (ELSS), you could get triple benefits of a 3-year lock-in period, tax savings up to Rs.46,350[^] each year and the opportunity to grow your hard earned money over time. So now you can unlock the value of your tax saving investments in a shorter timeframe.

#TackleTax

call 1800 2000 400
www.lntmf.com

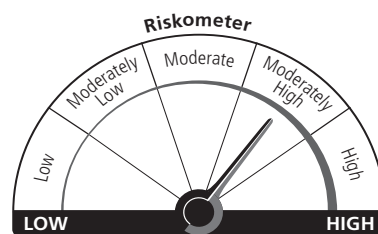


[^]Note: The tax saving shown has been calculated for the highest income tax slab having taxable income of less than 1 crore, as per Section 80C of the Income Tax Act, 1961 for the Financial Year 2016-17 and includes applicable cess.

This product is suitable for investors who are seeking*

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

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



Investors understand that their principal will be at moderately high risk

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