



FUND FACTS

October 2016



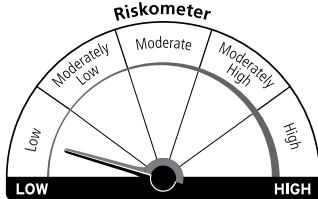
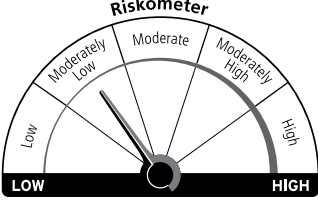
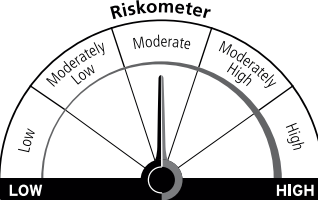
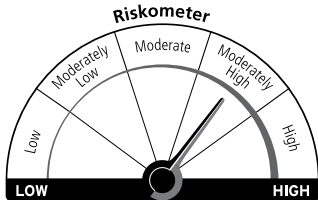
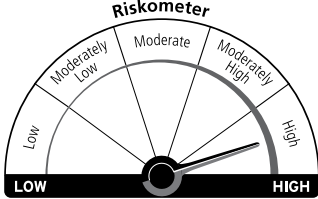
L&T Mutual Fund

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 Fund[€] - 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.

€ 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 October started on positive note with RBI cutting repo rate by 25 bps and easing of tension between India and Pakistan. Market erased gains of first half as profit booking took place. Nifty and Sensex both closed with marginal gains of +0.2%

US Federal Reserve minutes make a case for rate hike in December but unexpected fall in US manufacturing index has tempered hope of a rate hike. Weak Chinese export data also weighed on the markets. Worldwide Nikkei was top performer with 5.9% gains, followed by Euro which was up 1.8% and FTSE which was up 0.8%. Dow Jones was down (-0.9%) and Hang Seng was worst performer with returns of (-1.6%).

Emerging Markets performance was in line with domestic markets and closed with gains of 0.2%. MSCI AC World Index ended with (-0.6%). BSE small cap closed with gains of 6.3% and Mid cap was up 2.3% outperforming large cap peers.

Sector Performance

Sectoral performance was a mixed bag with most sectors ending in positive. Oil & Gas was the top outperformer in October with 8.3% gains. Metal (+5.7%), Real Estate (+2.9%) and Capital Goods (+2.3%) outperformed the broader indices. Healthcare (+1.8%), Banking (+1.5%), Power (+0.8%), FMCG (+0.6%), Auto (-0.2%) and Information Technology (-1.9%) underperformed Nifty.

Institutional Activity

FII reversed their position and turned net sellers after 7 months. FII net outflow in month of October was \$632 Mn bringing down their YTD tally of net inflow to \$6.9 Bn. Domestic investors remained buyers in the month of October with net inflow of \$1.2 Bn and bringing their YTD tally to 1.4 Bn. Among DIs, Mutual fund continued to lead buying with \$1.4 Bn net inflows where as Insurance companies accounted for \$32 Mn outflows.

Macro Economic Developments

August IIP contracted for second straight month with Aug IIP at -0.7% vs -2.4% In July led by decline in manufacturing and mining. Within manufacturing, capital goods continued to remain subdued, recording a fall of 22% YoY in Aug. Mining contracted by 5.6% while electricity grew by mere 0.1%. September CPI came at 4.3% vs 5% in previous month saw lowest retail inflation. Monetary Policy Committee unanimously decided to cut repo rate by 25 bps in its first policy meeting in line with market expectations. In addition key highlight from policy statement was RBI focus to achieve 4% CPI target but has not set any deadline for same. Trade Deficit inched up higher in month of September to \$8.3Bn vs \$7.7Bn despite pickup in exports. Gems & Jewellery grew by (+22% in Sep) and Engineering Goods grew by (+6.5% YoY) helped export recovery. Imports growth saw the lowest pace of decline in 22 months led by petroleum products (+ve for first time in 2 years) and gold. Cyrus Mistry was ousted as chairman of Tata Sons.

Outlook

Aggregate results of companies which have declared their results so far show that Nifty sales have grown by 6% YoY while EBITDA and PAT have grown by 9% and 7%. This is broadly in line with estimates. Among sectors, Auto, Cement, Capital Goods and Metals have surprised positively while Financials and Media have been a drag. As expected in previous issues, we believe that earnings downgrades are largely behind us. Earnings growth even in this quarter is led by margin expansion. Strong sales growth for India Inc remains elusive. Cyclical stocks have started out performing in the recent months over expectations of a cyclical recovery, while defensive sectors like IT and Pharmaceuticals have underperformed. Foreign fund flows will prefer to wait for results from US elections in November to decide emerging market allocations. Within India, the mid and small cap segment is seeing pockets of punchy valuations. While valuations are not inexpensive, risk aversion seems high. Funds are still flowing into quality names while companies with leverage and corporate governance issues are largely being ignored. This provides us with the comfort that in a global risk off event, a sharp fall will likely be averted. We remain positive on equities over a medium to long term time horizon.

Debt Market Review

Indian government bonds ended largely unchanged over the month as the inflation outlook remained benign. In its fourth bi-monthly monetary policy for the fiscal year 2016-17, the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) lowered repo rate by 25 bps to 6.25%.

The month saw significant volatility in markets particularly in Asia. This was on the back of increased uncertainty over the probability of interest rate hikes in the US. Furthermore, the upcoming Presidential elections in the US on November 8 kept most markets on tenterhooks. Concerns that Donald Trump could win the election led to a fall in markets globally.

Outlook

While the monthly change in yields through October was just 3bps, markets witnessed a fair bit of volatility with 10 year gsec yield falling by 12bps immediately after the October monetary policy, only to retrace the whole move through the rest of the month. This was despite CPI for September positively surprising on the downside, versus market expectations and the RBI resuming its OMO operations in response to the liquidity tightness on back of festival related currency demand and FCNR outflows.

A big overhang causing such market action was the global backdrop of rising yields (upwards of 20bps) across most developed markets, with markets increasingly pricing in the Fed rate hike in December and rising nervousness around QE pullback in Europe and Japan. The backup in oil prices in anticipation of supply cuts by OPEC countries added to bearishness in our bonds. And finally, nervousness around the US presidential elections also led to a risk-off sentiment across emerging markets, resulting in currency weakness. Hence in this background, Indian bond market was in fact one of the relative outperformers in October.

Liquidity in the system witnessed some tightness, with LAF going from a surplus of Rs 80,000cr in September end to a deficit of 26,000 cr in October although adjusted for GOI cash balance, the overall system was still in a marginal surplus mode. Short end rates moved higher (15-25bps) through the month, following the sharp fall immediately after the RBI MPC rate cut.

A bit of caution in the near term is called for, given the nervousness and volatility which are likely to continue globally over the next month as well, till the results of the US Presidential elections and the US FOMC decision are behind us. However, once the dust settles globally, focus will shift to the domestic story and the likelihood of one more rate cut before March, which we believe is reasonably high. The positive momentum in the bond markets are expected to resume, and a combination of positive monetary policy expectations, sound macro backdrop and a positive technical backdrop (demand for bonds exceeding supply) are all likely to aid the move lower in interest rates across the curve over the medium term.

Accordingly, investors with a short to medium investment horizon are likely to gain by positioning in funds such as ultra short term funds, short term funds and also flexi bond strategies, depending on their risk appetite. For investors with a medium to long term horizon, accrual funds provide the much needed yield pickup in an environment where falling yields on high credit quality assets become a dampener. For such investors, funds such as our L&T Resurgent India Corporate Bond Fund, which provide a combination of duration as well as yield, along with a predominantly AAA rated portfolio, are ideally placed to deal with such a scenario.

Market performance

The 10-year benchmark G-sec yield closed at 6.79%, up by 3 bps from its previous close of 6.82% while that on the short-term 1-year bond ended at 6.55%. The yield curve widened with the spread between 1 and 10-year benchmark G-sec at 24 bps.

In the corporate bond segment, yields across the yield curve were lower over the month. The 10-year AAA bond yield ended unchanged at 7.65%, while the short-term 1-year AAA bond yield ended 14 bps lower at 7.30%. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) was up by 5 bps at 6.60%, while that on the 1-year CD down by 15 bps to 6.93%. Meanwhile, yield on 3-month commercial paper (CP) rose 21 bps to 6.99% while 1-year CP yield declined by 15 bps to 7.42%.

Macroeconomic developments

Inflation: Annual WPI inflation slowed to 3.57% in September from 3.74% in August, due to softening food prices. Food inflation stood at 5.75% vs 8.23% in August. Meanwhile, CPI inflation fell to 4.31% in September from 5.05% in August.

Industrial production: Industrial production fell 0.7% in August from a revised 2.5% decline in July. The weakness was led by capital goods. Electricity grew 0.1% while manufacturing and mining fell 0.3% and 5.6%. Capital goods fell by 22.2% in August while consumer durables rose 2.3%.

Rupee: The Indian currency depreciated 0.3% over the month, and closed at Rs 66.8566 per US Dollar on account of weak portfolio inflows.

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 October 28, 2016)	₹
Dividend Option - Regular Plan	31.143
Growth Option - Regular Plan	67.338
Dividend Option - Direct Plan	33.973
Growth Option - Direct Plan	69.053

Volatility Measures*:

Standard Deviation	15.15%
R-Squared	0.96
Beta	1.05
Sharpe Ratio#	0.91

*Source: ICRA MFIE

#Risk free rate assumed to be 6.24%

(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 :

0.4773

Options

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

S&P BSE 200 Index

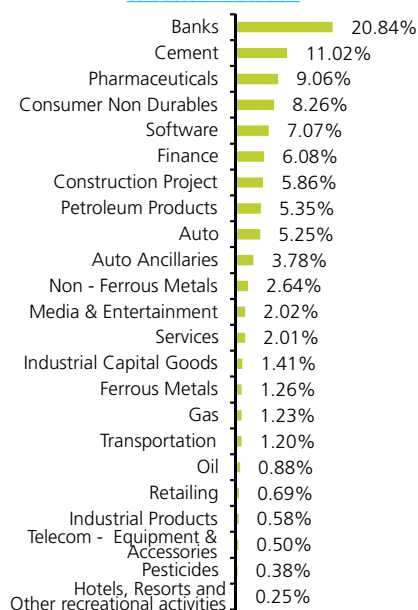
Monthly Average AUM (₹ In Crs)

3,042.72

Month end AUM (₹ In Crs)

3,038.78

% 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		6.63%	Mahindra & Mahindra Limited		1.43%
ICICI Bank Limited		4.48%	Tata Motors Limited		1.06%
IndusInd Bank Limited		3.41%	Hero MotoCorp Limited		0.58%
Kotak Mahindra Bank Limited		2.92%	Auto Ancillaries		
State Bank of India		2.33%	Sundram Fasteners Limited		2.23%
Indian Bank		1.07%	WABCO India Limited		1.24%
Cement					
Shree Cements Limited		2.41%	Endurance Technologies Limited		0.31%
The Ramco Cements Limited		2.05%	Non - Ferrous Metals		
Ambuja Cements Limited		1.86%	Vedanta Limited		1.87%
UltraTech Cement Limited		1.83%	Hindalco Industries Limited		0.77%
Century Textiles & Industries Limited		1.17%	Services		
The India Cements Limited		1.12%	Aditya Birla Nuvo Limited		2.01%
Prism Cement Limited		0.58%	Media & Entertainment		
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		1.95%	Zee Entertainment Enterprises Limited		1.96%
Divi's Laboratories Limited		1.90%	Industrial Capital Goods		
Cipla Limited		1.72%	Texmaco Rail & Engineering Limited		0.79%
Lupin Limited		1.42%	Bharat Electronics Limited		0.45%
IPCA Laboratories Limited		1.20%	TD Power Systems Limited		0.17%
Sanofi India Limited		0.87%	Ferrous Metals		
Consumer Non Durables					
ITC Limited		4.44%	Tata Steel Limited		1.26%
Procter & Gamble Hygiene and Health Care Limited		1.49%	Gas		
Balrampur Chini Mills Limited		1.13%	Aegis Logistics Limited		1.23%
United Spirits Limited		0.92%	Transportation		
McLeod Russel India Limited		0.28%	Container Corporation of India Limited		1.20%
Software					
Infosys Limited		3.92%	Oil		
Tata Consultancy Services Limited		3.15%	Oil & Natural Gas Corporation Limited		0.88%
Finance					
Max Financial Services Limited		1.88%	Retailing		
Mahindra & Mahindra Financial Services Limited		1.76%	Future Lifestyle Fashions Limited		0.69%
IDFC Limited		0.88%	Industrial Products		
Sundaram Finance Limited		0.78%	Finolex Cables Limited		0.58%
ICICI Prudential Life Insurance Company Limited		0.78%	Telecom - Equipment & Accessories		
Construction Project					
Larsen & Toubro Limited		3.32%	Astra Microwave Products Limited		0.50%
Techno Electric & Engineering Company Limited		1.58%	Pesticides		
Ashoka Buildcon Limited		0.96%	Monsanto India Limited		0.38%
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.32%	Hotels, Resorts And Other Recreational Activities		
Reliance Industries Limited		1.81%	Speciality Restaurants Limited		0.25%
Indian Oil Corporation Limited		1.22%	Total		
Auto					
Maruti Suzuki India Limited		2.18%			97.56%

SIP Performance of Growth Option as on October 28, 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	1380000
Market value of the invested amount (₹)	133247	446213	910336	1396422	2508732	3376120
Scheme Returns (%)	21.38	14.52	16.74	14.29	14.13	14.69
Total Value of S&P BSE 200 (B*) (₹)	131792	423834	831136	1232170	2047350	2633920
S&P BSE 200 Returns (B*) (%)	18.97	10.94	13.03	10.78	10.32	10.73
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1136883	1870627	2421328
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.52	8.61	9.37

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

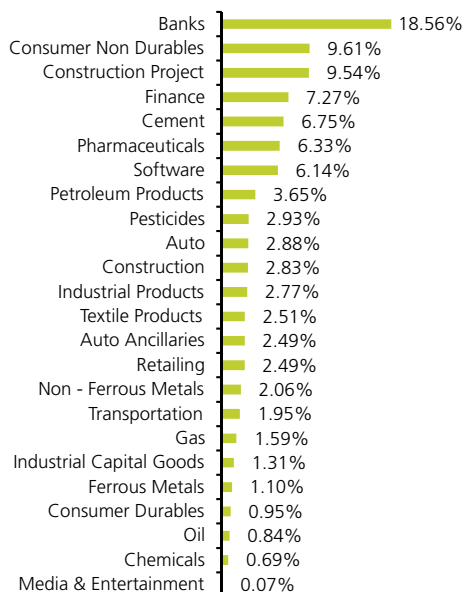
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 28, 2016)	
Dividend Option - Regular Plan	22.766
Growth Option - Regular Plan	43.484
Dividend Option - Direct Plan	26.295
Growth Option - Direct Plan	44.500
Volatility Measures*:	
Standard Deviation	14.68%
R-Squared	0.93
Beta	1.00
Sharpe Ratio#	1.01
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.24% (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 :	0.3410
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)	1,827.32
Month end AUM (₹ In Crs)	1,848.94

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			Auto		
Listed/Awaiting Listing on the Stock Exchanges			Maruti Suzuki India Limited		2.29%
Banks			Hero MotoCorp Limited		0.59%
HDFC Bank Limited		5.34%	Construction		
ICICI Bank Limited		4.02%	Somany Ceramics Limited		1.55%
Kotak Mahindra Bank Limited		2.86%	PNC Infratech Limited		1.28%
The Federal Bank Limited		2.76%	Industrial Products		
State Bank of India		2.03%	Greaves Cotton Limited		1.76%
IDFC Bank Limited		1.55%	Timken India Limited		1.01%
Consumer Non Durables			Textile Products		
ITC Limited		3.29%	K.P.R. Mill Limited		2.51%
Jyothy Laboratories Limited		2.24%	Auto Ancillaries		
Balrampur Chini Mills Limited		1.25%	Tube Investments of India Limited		1.71%
United Spirits Limited		1.20%	Fiem Industries Limited		0.62%
Berger Paints India Limited		1.19%	GNA Axles Limited		0.16%
McLeod Russel India Limited		0.44%	Retailing		
Construction Project			Future Retail Limited		1.39%
Larsen & Toubro Limited		3.40%	Future Lifestyle Fashions Limited		1.10%
Engineers India Limited		1.97%	Non - Ferrous Metals		
Techno Electric & Engineering Company Limited		1.69%	Vedanta Limited		2.06%
Ashoka Buildcon Limited		1.44%	Transportation		
NCC Limited		1.04%	Container Corporation of India Limited		1.09%
Finance			Gujarat Pipavav Port Limited		0.86%
Max Financial Services Limited		2.27%	Gas		
ICICI Prudential Life Insurance Company Limited		1.48%	Aegis Logistics Limited		1.59%
Mahindra & Mahindra Financial Services Limited		1.46%	Industrial Capital Goods		
Multi Commodity Exchange of India Limited		1.22%	Titagarh Wagons Limited		0.91%
Max India Limited		0.84%	Centum Electronics Limited		0.40%
Cement			Ferrous Metals		
The Ramco Cements Limited		2.32%	Tata Steel Limited		0.86%
Shree Cements Limited		1.76%	Ratnamani Metals & Tubes Limited		0.24%
UltraTech Cement Limited		1.60%	Consumer Durables		
ACC Limited		1.07%	Greenply Industries Limited		0.95%
Pharmaceuticals			Oil		
Sun Pharmaceuticals Industries Limited		1.75%	Oil & Natural Gas Corporation Limited		0.84%
Lupin Limited		1.71%	Chemicals		
Sanofi India Limited		1.40%	Aarti Industries Limited		0.69%
Dishman Pharmaceuticals and Chemicals Limited		0.84%	Total		
Natco Pharma Limited		0.63%			97.24%
Software			PREFERENCE SHARES		
Infosys Limited		3.71%	Media & Entertainment		
Tata Consultancy Services Limited		2.13%	Zee Entertainment Enterprises Limited		0.07%
SQS India BFSI Limited		0.30%	Total		
Petroleum Products					0.07%
Reliance Industries Limited		2.01%	Cash & Cash Equivalents		
Hindustan Petroleum Corporation Limited		1.64%	Net Receivable/Payable		2.69%
Pesticides			Total		
Bayer Cropscience Limited		2.93%			2.69%
			Total		
					100.00%
			Total number of holdings		
					61

SIP Performance of Growth Option as on October 28, 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	1290000
Market value of the invested amount (₹)	137601	466362	949138	1457666	2650816	3033037
Scheme Returns (%)	28.67	17.63	18.45	15.49	15.16	15.11
Total Value of S&P BSE 200 (B*) (₹)	131792	423834	831136	1232170	2047350	2296328
S&P BSE 200 Returns (B*) (%)	18.97	10.94	13.03	10.78	10.32	10.31
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1136883	1870627	2097452
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.52	8.61	8.73

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 October 28, 2016)	₹
Dividend Option - Regular Plan	27.199
Growth Option - Regular Plan	38.890
Dividend Option - Direct Plan	28.048
Growth Option - Direct Plan	39.923

Volatility Measures*:

Standard Deviation	14.89%
R-Squared	0.91
Beta	1.00
Sharpe Ratio#	1.02

*Source: ICRA MFIE

#Risk free rate assumed to be 6.24% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : May 22, 2006

Portfolio Turnover : 0.4774

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

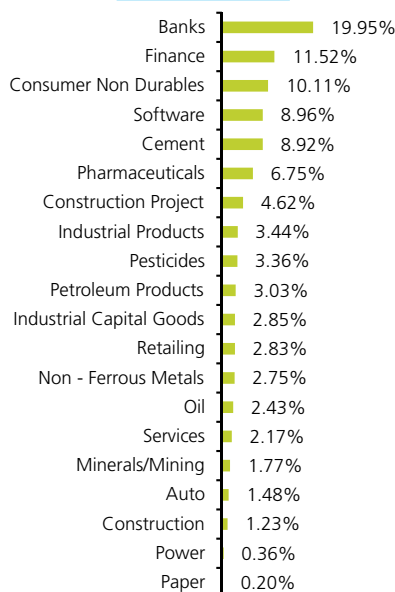
Fund Manager Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 950.91

Month end AUM (₹ In Crs) 952.93

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		5.10%			
The Federal Bank Limited		4.43%			
HDFC Bank Limited		3.56%			
State Bank of Bikaner and Jaipur		2.64%			
State Bank of India		1.89%			
IDFC Bank Limited		1.01%			
Syndicate Bank		0.85%			
The Karnataka Bank Limited		0.39%			
The Karnataka Bank Limited - Rights		0.08%			
Finance					
Muthoot Finance Limited		2.13%			
ICICI Prudential Life Insurance Company Limited		1.94%			
Sundaram Finance Limited		1.89%			
Multi Commodity Exchange of India Limited		1.84%			
IDFC Limited		1.25%			
Cholamandalam Investment and Finance Company Limited		1.24%			
IIFL Holdings Limited		1.23%			
Consumer Non Durables					
ITC Limited		3.55%			
Jyothy Laboratories Limited		2.31%			
Emami Limited		1.64%			
Triveni Engineering & Industries Limited		1.52%			
United Spirits Limited		1.09%			
Software					
Infosys Limited		2.42%			
Tata Consultancy Services Limited		2.42%			
HCL Technologies Limited		2.34%			
Mphasis Limited		1.00%			
MindTree Limited		0.78%			
Cement					
Shree Cements Limited		2.44%			
ACC Limited		2.35%			
Mangalam Cement Limited		2.00%			
JK Cement Limited		1.39%			
Grasim Industries Limited		0.74%			
Pharmaceuticals					
Lupin Limited		2.00%			
Sun Pharmaceuticals Industries Limited		1.90%			
Dishman Pharmaceuticals and Chemicals Limited		1.85%			
Unichem Laboratories Limited		1.00%			
Construction Project					
Larsen & Toubro Limited		3.57%			
KEC International Limited		1.05%			
Industrial Products					
Swaraj Engines Limited		1.76%			
Bharat Forge Limited		1.68%			
Pesticides					
Bayer Cropscience Limited		3.36%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.81%			
Reliance Industries Limited		1.22%			
Industrial Capital Goods					
BEML Limited		2.02%			
Texmaco Rail & Engineering Limited		0.83%			
Retailing					
Future Retail Limited		1.60%			
Future Lifestyle Fashions Limited		1.23%			
Non - Ferrous Metals					
Hindustan Zinc Limited		2.75%			
Oil					
Cairn India Limited		1.66%			
Oil & Natural Gas Corporation Limited		0.77%			
Services					
Aditya Birla Nuvo Limited		2.17%			
Minerals/Mining					
NMDC Limited		1.77%			
Auto					
Ashok Leyland Limited		0.96%			
Tata Motors Limited		0.52%			
Construction					
KNR Constructions Limited		1.23%			
Power					
Kalpataru Power Transmission Limited		0.36%			
Paper					
Ballarpur Industries Limited		0.20%			
Total		98.73%			
BONDS & NCDs					
Listed/awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total		0.04%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.23%			
Total		1.23%			
Grand Total		100.00%			
Total number of holdings		56			

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

SIP Performance of Growth Option as on October 28, 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	1260000
Market value of the invested amount (₹)	134402	452077	942477	1474767	2624298	2859204
Scheme Returns (%)	23.30	15.43	18.16	15.82	14.97	14.87
Total Value of S&P BSE 200 (B*) (₹)	131792	423834	831136	1232170	2047350	2217337
S&P BSE 200 Returns (B*) (%)	18.97	10.94	13.03	10.78	10.32	10.36
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1136883	1870627	2023459
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.52	8.61	8.72

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate 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 October 28, 2016)	₹
Dividend Option - Regular Plan	17.442
Growth Option - Regular Plan	22.010
Dividend Option - Direct Plan	18.363
Growth Option - Direct Plan	22.579

Volatility Measures*:

Standard Deviation	14.49%
R-Squared	0.94
Beta	0.99
Sharpe Ratio#	0.75

*Source: ICRA MFIE

#Risk free rate assumed to be 6.24% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : October 23, 2007

Portfolio Turnover : 0.6398

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

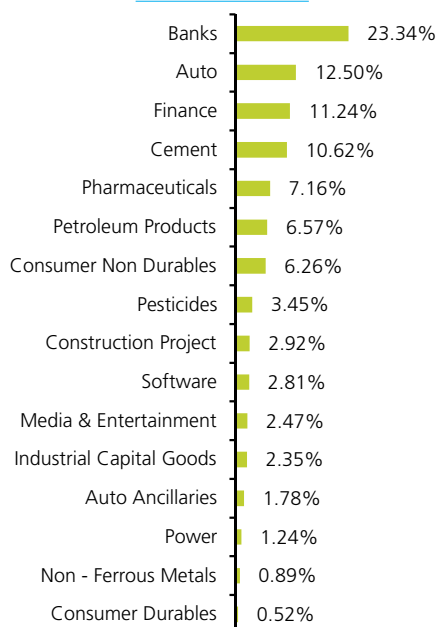
Fund Manager Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 408.40

Month end AUM (₹ In Crs) 405.06

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		7.13%	Consumer Non Durables		
State Bank of India		4.00%	ITC Limited		2.24%
ICICI Bank Limited		3.54%	Asian Paints Limited		2.16%
IndusInd Bank Limited		3.35%	Godrej Consumer Products Limited		1.03%
Kotak Mahindra Bank Limited		2.72%	Britannia Industries Limited		0.47%
Yes Bank Limited		1.86%	Procter & Gamble Hygiene and Health Care Limited		0.36%
Axis Bank Limited		0.74%	Pesticides		
Auto					
Maruti Suzuki India Limited		3.77%	UPL Limited		2.88%
Hero MotoCorp Limited		2.90%	Bayer Cropscience Limited		0.57%
Eicher Motors Limited		2.68%	Construction Project		
Tata Motors Limited - DVR		1.62%	Larsen & Toubro Limited		2.92%
Mahindra & Mahindra Limited		1.05%	Software		
Bajaj Auto Limited		0.48%	Infosys Limited		1.42%
Finance					
Housing Development Finance Corporation Limited		3.49%	Tata Consultancy Services Limited		1.39%
ICICI Prudential Life Insurance Company Limited		2.12%	Industrial Capital Goods		
Mahindra & Mahindra Financial Services Limited		1.90%	Bharat Electronics Limited		2.35%
LIC Housing Finance Limited		1.55%	Media & Entertainment		
Multi Commodity Exchange of India Limited		0.93%	Zee Entertainment Enterprises Limited		2.33%
Bajaj Finserv Limited		0.75%	Auto Ancillaries		
Max Financial Services Limited		0.50%	MRF Limited		1.04%
Cement					
Shree Cements Limited		3.54%	Amara Raja Batteries Limited		0.74%
UltraTech Cement Limited		3.42%	Power		
The Ramco Cements Limited		2.44%	Power Grid Corporation of India Limited		1.24%
Ambuja Cements Limited		1.22%	Non - Ferrous Metals		
Pharmaceuticals					
Divi's Laboratories Limited		1.84%	Hindustan Zinc Limited		0.89%
Cipla Limited		1.64%	Consumer Durables		
Sun Pharmaceuticals Industries Limited		1.60%	Havells India Limited		0.52%
Aurobindo Pharma Limited		0.76%	Total		
Lupin Limited		0.76%			95.98%
Cadila Healthcare Limited		0.56%	Preference Shares		
Petroleum Products					
Hindustan Petroleum Corporation Limited		3.87%	Zee Entertainment Enterprises Limited		0.14%
Reliance Industries Limited		2.70%	Total		
Consumer Durables					
Media & Entertainment					
Cash & Cash Equivalents					
Net Receivable/Payable 3.88%					
Total 3.88%					
Grand Total 100.00%					
Total number of holdings 50					

SIP Performance of Growth Option as on October 28, 2016

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1090000
Market value of the invested amount (₹)	131084	431903	869494	1327486	2062554
Scheme Returns (%)	17.80	12.25	14.86	12.87	13.58
Total Value of S&P BSE 100 (B*) (₹)	130631	412158	802786	1192516	1736581
S&P BSE 100 Returns (B*) (%)	17.06	9.03	11.62	9.86	9.97
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1136883	1649796
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.52	8.89

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 October 28, 2016)		₹
Dividend Option - Regular Plan	24.011	
Growth Option - Regular Plan	29.921	
Dividend Option - Direct Plan	25.695	
Growth Option - Direct Plan	30.773	
Volatility Measures*:		
Standard Deviation	18.45%	
R-Squared	0.82	
Beta	1.18	
Sharpe Ratio#	1.49	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.24% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception : January 8, 2010		
Expense Ratio+ : 2.15% (Regular) 1.55% (Direct)		
Portfolio Turnover : 0.7233		
Options Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.		
Minimum Application size (Initial) ₹5,000 per application		
Additional Investment ₹1,000 per application		
Minimum Redemption Size ₹500 or 50 units		
Fund Manager Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)		
Benchmark S&P BSE 200 Index		
Monthly Average AUM (₹ In Crs) 1,977.38		
Month end AUM (₹ In Crs) 2,073.57		

% Sector Allocation

Banks	14.95%
Finance	14.63%
Petroleum Products	6.71%
Cement	6.60%
Consumer Non Durables	5.29%
Construction Project	4.63%
Gas	4.19%
Non - Ferrous Metals	4.13%
Pharmaceuticals	3.62%
Chemicals	3.22%
Auto	3.19%
Auto Ancillaries	3.03%
Paper	2.59%
Textile Products	2.47%
Pesticides	2.37%
Power	2.31%
Software	2.26%
Construction	1.76%
Textiles - Cotton	1.49%
Industrial Products	1.44%
Transportation	0.94%
Services	0.86%
Fertilisers	0.67%
Telecom - Equipment & Accessories	0.31%
Industrial Capital Goods	0.18%
Media & Entertainment	0.01%

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		3.27%			
ICICI Bank Limited		2.96%			
Indian Bank		2.66%			
The Federal Bank Limited		2.58%			
Yes Bank Limited		2.05%			
IDFC Bank Limited		1.43%			
Finance					
Manappuram Finance Limited		2.98%			
Bajaj Finserv Limited		2.34%			
Credit Analysis And Research Limited		1.63%			
LIC Housing Finance Limited		1.12%			
Housing Development Finance Corporation Limited		1.09%			
Muthoot Finance Limited		1.05%			
Multi Commodity Exchange of India Limited		0.94%			
IIFL Holdings Limited		0.89%			
Magma Fincorp Limited		0.86%			
GIC Housing Finance Limited		0.83%			
Max India Limited		0.48%			
Tourism Finance Corporation of India Limited		0.42%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		3.40%			
Mangalore Refinery and Petrochemicals Limited		1.39%			
Reliance Industries Limited		0.98%			
Indian Oil Corporation Limited		0.94%			
Cement					
Birla Corporation Limited		1.50%			
The Ramco Cements Limited		1.25%			
Grasim Industries Limited		1.17%			
Prism Cement Limited		1.16%			
JK Lakshmi Cement Limited		1.02%			
Orient Cement Limited		0.50%			
Consumer Non Durables					
Balrampur Chini Mills Limited		2.19%			
Triveni Engineering & Industries Limited		0.72%			
ITC Limited		0.70%			
DCM Shriram Limited		0.70%			
Dwarikesh Sugar Industries Limited		0.54%			
kwaliti Limited		0.44%			
Construction Project					
Engineers India Limited		1.79%			
Larsen & Toubro Limited		1.19%			
Ashoka Buildcon Limited		0.73%			
Indian Hume Pipe Company Limited		0.59%			
Power Mech Projects Limited		0.33%			
Gas					
GAIL India Limited		2.50%			
Indraprastha Gas Limited		1.69%			
Non - Ferrous Metals					
Hindustan Zinc Limited		1.99%			
Vedanta Limited		1.58%			
National Aluminium Company Limited		0.56%			
Pharmaceuticals					
Dishman Pharmaceuticals and Chemicals Limited		1.61%			
Unichem Laboratories Limited		0.91%			
FDC Limited		0.76%			
Sun Pharmaceuticals Industries Limited		0.34%			
Chemicals					
Navin Fluorine International Limited		1.32%			
Tata Chemicals Limited		1.13%			
Aarti Industries Limited		0.50%			
Camlin Fine Sciences Limited		0.27%			
Auto					
Bajaj Auto Limited		1.75%			
Tata Motors Limited - DVR		1.06%			
Mahindra & Mahindra Limited		0.38%			
Auto Ancillaries					
CEAT Limited		1.14%			
Tube Investments of India Limited		0.71%			
TVS Srichakra Limited		0.71%			
Jay Bharat Maruti Limited		0.47%			
Paper					
Tamil Nadu Newsprint & Papers Limited		1.90%			
West Coast Paper Mills Limited		0.69%			
Textile Products					
K.P.R. Mill Limited		1.49%			
Himatsingka Seide Limited		0.98%			
Pesticides					
UPL Limited		2.37%			
Power					
Power Grid Corporation of India Limited		2.31%			
Software					
HCL Technologies Limited		1.43%			
Infosys Limited		0.83%			
Construction					
ITD Cementation India Limited		0.98%			
Ahluwalia Contracts India Limited		0.78%			
Textiles - Cotton					
RSWM Limited		0.80%			
Vardhman Textiles Limited		0.69%			
Industrial Products					
Nilkamal Limited		0.71%			
Mahindra CIE Automotive Limited		0.66%			
WPIL Limited		0.07%			
Transportation					
VRL Logistics Limited		0.59%			
Shreyas Shipping & Logistics Limited		0.35%			
Services					
Aditya Birla Nuvo Limited		0.86%			
Fertilisers					
EID Parry India Limited		0.67%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		0.31%			
Industrial Capital Goods					
Transformers And Rectifiers India Limited		0.18%			
Total		93.84%			
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.01%			
Total		0.01%			
Cash & Cash Equivalents					
Net Receivable/Payable		6.15%			
Total		6.15%			
Grand Total		100.00%			
Total number of holdings		81			

SIP Performance of Growth Option as on October 28, 2016

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	820000
Market value of the invested amount (₹)	140982	531698	1190616	1800505
Scheme Returns (%)	34.42	27.17	27.88	22.71
Total Value of S&P BSE 200 (B*) (₹)	131792	423834	831136	1194787
S&P BSE 200 Returns (B*) (%)	18.97	10.94	13.03	10.86
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1102515
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.55

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital appreciation from 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 October 28, 2016)	₹
Dividend Option - Regular Plan	40.620
Growth Option - Regular Plan	107.570
Dividend Option - Direct Plan	41.990
Growth Option - Direct Plan	110.810

Volatility Measures*:

Standard Deviation	17.99%
R-Squared	0.90
Beta	1.02
Sharpe Ratio#	1.77

*Source: ICRA MFIE

#Risk free rate assumed to be 6.24% (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 : 0.5877

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

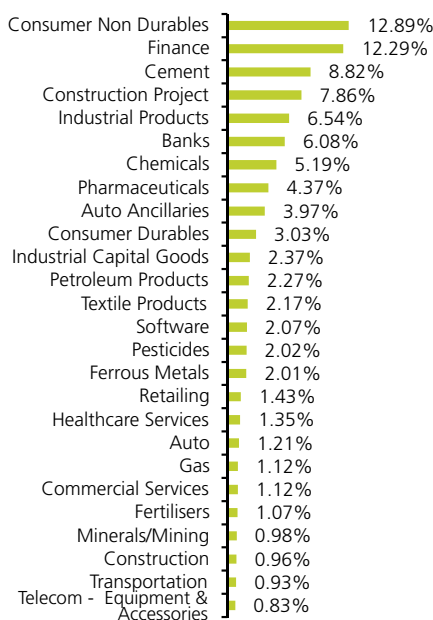
Fund Manager
Mr S. N. Lahiri and Mr. Vihang Naik

Benchmark
Nifty Free Float Midcap 100

Monthly Average AUM (₹ In Crs)
524.42

Month end AUM (₹ In Crs)
534.41

% 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		2.15%			
Emami Limited		1.97%			
Procter & Gamble Hygiene and Health Care Limited		1.84%			
Godfrey Phillips India Limited		1.30%			
Berger Paints India Limited		1.14%			
Avanti Feeds Limited		1.11%			
Jyothy Laboratories Limited		1.10%			
Dwarikesh Sugar Industries Limited		1.06%			
Balrampur Chini Mills Limited		0.68%			
Advanced Enzyme Technologies Limited		0.54%			
Finance					
Manappuram Finance Limited		2.09%			
Bajaj Finserv Limited		2.01%			
Multi Commodity Exchange of India Limited		1.83%			
Sundaram Finance Limited		1.67%			
Max India Limited		1.43%			
Cholamandalam Investment and Finance Company Limited		1.39%			
ICICI Prudential Life Insurance Company Limited		1.04%			
Credit Analysis And Research Limited		0.83%			
Cement					
Shree Cements Limited		3.13%			
The Ramco Cements Limited		2.07%			
Mangalam Cement Limited		1.33%			
OCL India Limited		0.89%			
Century Textiles & Industries Limited		0.85%			
Star Ferro & Cement Limited		0.55%			
Construction Project					
Indian Hume Pipe Company Limited		2.30%			
Engineers India Limited		2.06%			
Techno Electric & Engineering Company Limited		1.66%			
NCC Limited		1.04%			
Ashoka Buildcon Limited		0.80%			
Industrial Products					
Supreme Industries Limited		1.92%			
Timken India Limited		1.68%			
Finolex Industries Limited		1.51%			
KEI Industries Limited		1.43%			
Banks					
The Federal Bank Limited		2.61%			
State Bank of Bikaner and Jaipur		1.42%			
Canara Bank		1.08%			
Punjab National Bank		0.97%			
Chemicals					
Aarti Industries Limited		2.61%			
Oriental Carbon & Chemicals Limited		1.36%			
Vinati Organics Limited		1.22%			
Pharmaceuticals					
IPCA Laboratories Limited		1.71%			
Dishman Pharmaceuticals and Chemicals Limited		1.63%			
Divi's Laboratories Limited		1.03%			
Auto Ancillaries					
TVS Srichakra Limited		1.79%			
Tube Investments of India Limited		1.35%			
WABCO India Limited		0.83%			
Consumer Durables					
Crompton Greaves Consumer Electricals Limited		1.72%			
Johnson Controls - Hitachi Air Conditioning India Limited		1.31%			
Industrial Capital Goods					
Triveni Turbine Limited		1.67%			
Centum Electronics Limited		0.70%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.27%			
Textile Products					
K.P.R. Mill Limited		2.17%			
Software					
Mphasis Limited		1.34%			
eClerx Services Limited		0.73%			
Pesticides					
Bayer Cropscience Limited		2.02%			
Ferrous Metals					
Ratnamani Metals & Tubes Limited		2.01%			
Retailing					
Future Lifestyle Fashions Limited		1.43%			
Healthcare Services					
Thyrocare Technologies Limited		1.35%			
Auto					
Ashok Leyland Limited		1.21%			
Commercial Services					
Teamlease Services Limited		1.12%			
Gas					
Aegis Logistics Limited		1.12%			
Fertilisers					
Zuari Agro Chemicals Limited		1.07%			
Minerals/Mining					
NMDC Limited		0.98%			
Construction					
PNC Infratech Limited		0.92%			
Kajaria Ceramics Limited		0.04%			
Transportation					
VR Logistics Limited		0.93%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		0.83%			
Total		94.95%			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.00%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total		0.01%			
Cash & Cash Equivalents					
Net Receivable/Payable		5.04%			
Total		5.04%			
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 October 28, 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	1470000
Market value of the invested amount (₹)	143632	543510	1232531	1906999	3459217	5208928
Scheme Returns (%)	38.98	28.80	29.34	23.06	20.11	19.16
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	140142	497851	1012518	1492658	2587610	3879394
Nifty Free Float Midcap 100 Returns (B*) (%)	32.99	22.33	21.11	16.16	14.71	14.85
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1136883	1870627	2842515
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.52	8.61	10.24

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 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 October 28, 2016)	₹
Dividend Option - Regular Plan	12.590
Growth Option - Regular Plan	12.590
Dividend Option - Direct Plan	12.920
Growth Option - Direct Plan	12.920

Volatility Measures*:

Standard Deviation	23.42%
R-Squared	0.72
Beta	1.43
Sharpe Ratio#	1.04

*Source: ICRA MFIE

#Risk free rate assumed to be 6.24% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : September 27, 2007

Portfolio Turnover : 0.6608

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

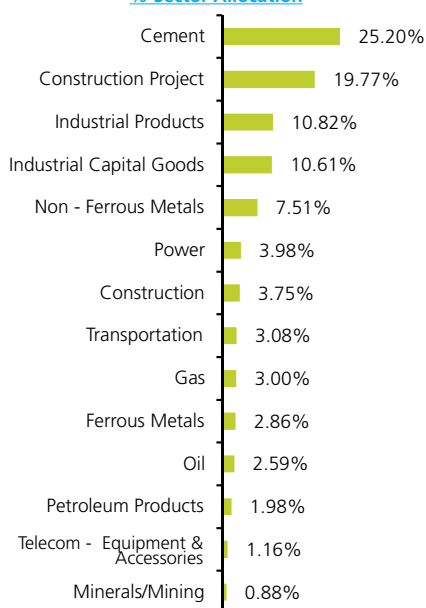
Fund Manager Mr. S. N. Lahiri

Benchmark Nifty 50

Monthly Average AUM (₹ In Crs) 251.37

Month end AUM (₹ In Crs) 252.48

% 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								
Cement								
Grasim Industries Limited		5.84%	Hindalco Industries Limited		2.15%			
Shree Cements Limited		4.69%	Power					
The Ramco Cements Limited		3.06%	Power Grid Corporation of India Limited		1.71%			
The India Cements Limited		2.14%	PTC India Limited		1.31%			
Mangalam Cement Limited		1.84%	Tata Power Company Limited		0.96%			
OCL India Limited		1.74%	Construction					
Ambuja Cements Limited		1.72%	KNR Constructions Limited		1.51%			
ACC Limited		1.61%	PNC Infratech Limited		1.19%			
Century Textiles & Industries Limited		1.45%	Brigade Enterprises Limited		1.05%			
Birla Corporation Limited		1.11%	Transportation					
Construction Project								
Larsen & Toubro Limited		6.57%	Container Corporation of India Limited		1.54%			
Indian Hume Pipe Company Limited		3.17%	VR Logistics Limited		1.54%			
Techno Electric & Engineering Company Limited		2.64%	Gas					
Engineers India Limited		2.47%	Aegis Logistics Limited		1.77%			
Volta Limited		1.53%	GAIL India Limited		1.23%			
NCC Limited		1.46%	Ferrous Metals					
KEC International Limited		1.05%	Kalyani Steels Limited		1.65%			
Ashoka Buildcon Limited		0.88%	Tata Steel Limited		1.21%			
Industrial Products								
Bharat Forge Limited		2.29%	Oil					
KEI Industries Limited		2.18%	Cairn India Limited		1.45%			
AIA Engineering Limited		2.12%	Oil & Natural Gas Corporation Limited		1.14%			
Carborundum Universal Limited		1.68%	Petroleum Products					
Ingersoll Rand India Limited		1.38%	Indian Oil Corporation Limited		1.98%			
Orient Refractories Limited		1.17%	Telecom - Equipment & Accessories					
Industrial Capital Goods								
Triveni Turbine Limited		2.42%	Astra Microwave Products Limited		1.16%			
BEML Limited		2.15%	Minerals/Mining					
Centum Electronics Limited		1.34%	NMDC Limited		0.88%			
Transformers And Rectifiers India Limited		1.17%	Total					
ABB India Limited		1.15%	97.19%					
Isgec Heavy Engineering Limited		1.06%	BONDS & NCDs					
Sanghvi Movers Limited		0.67%	Listed / awaiting listing on the stock exchanges					
Bharat Electronics Limited		0.65%	Blue Dart Express Limited	ICRA AA	0.01%			
Non - Ferrous Metals								
Hindustan Zinc Limited		2.94%	Blue Dart Express Limited	ICRA AA	0.01%			
Vedanta Limited		2.42%	Blue Dart Express Limited	ICRA AA	0.01%			
Total								
0.03%								
Cash & Cash Equivalents								
Net Receivable/Payable								
2.78%								
Total								
2.78%								
Grand Total								
100.00%								
Total number of holdings								
52								

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

SIP Performance of Growth Option as on October 28, 2016

L&T Infrastructure 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 (₹)	140688	492595	1009864	1427933	1914627
Scheme Returns (%)	33.92	21.56	21.00	14.92	11.72
Total Value of NIFTY 50 (B*) (₹)	128756	403445	781988	1167191	1712345
NIFTY 50 Returns (B*) (%)	13.99	7.57	10.56	9.26	9.40
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1136883	1667172
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.52	8.84

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To 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 October 28, 2016)	₹
Dividend Option - Regular Plan	17.605
Growth Option - Regular Plan	19.106
Dividend Option - Direct Plan	17.933
Growth Option - Direct Plan	19.433

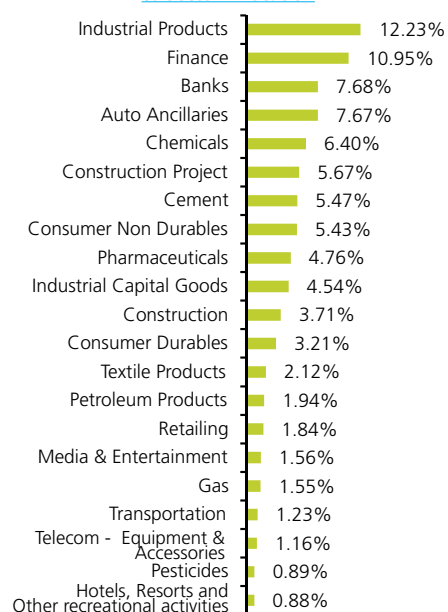
Date of Inception :	May 12, 2014
Expense Ratio+ :	2.52% (Regular) 2.02% (Direct)
Portfolio Turnover :	0.6071

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)	360.41
---------------------------------------	--------

Month end AUM (₹ In Crs)	376.20
---------------------------------	--------

% 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		
Industrial Products			Balrampur Chini Mills Limited		1.90%
Supreme Industries Limited		2.39%	Jyothy Laboratories Limited		1.76%
Carborundum Universal Limited		2.25%	Dwarikesh Sugar Industries Limited		0.98%
Finolex Industries Limited		1.97%	Dhunseri Tea & Industries Limited		0.79%
KEI Industries Limited		1.94%	Pharmaceuticals		
Swaraj Engines Limited		1.46%	Dishman Pharmaceuticals and Chemicals Limited		2.09%
IFGL Refractories Limited		1.11%	IPCA Laboratories Limited		1.79%
AIA Engineering Limited		1.11%	Unichem Laboratories Limited		0.88%
Finance			Industrial Capital Goods		
Manappuram Finance Limited		2.06%	Triveni Turbine Limited		2.60%
IDFC Limited		2.04%	Centum Electronics Limited		1.12%
IIFL Holdings Limited		1.97%	Transformers And Rectifiers India Limited		0.82%
Cholamandalam Investment and Finance Company Limited		1.88%	Construction		
Repco Home Finance Limited		1.52%	Somany Ceramics Limited		2.59%
Multi Commodity Exchange of India Limited		1.48%	PNC Infratech Limited		1.12%
Banks			Consumer Durables		
State Bank of Bikaner and Jaipur		2.21%	Crompton Greaves Consumer Electricals Limited		1.87%
Indian Bank		1.61%	Orient Paper & Industries Limited		1.34%
DCB Bank Limited		1.36%	Textile Products		
The Karnataka Bank Limited		1.19%	K.P.R. Mill Limited		2.12%
Vijaya Bank		1.06%	Petroleum Products		
The Karnataka Bank Limited - Rights		0.25%	Savita Oil Technologies Limited		1.94%
Auto Ancillaries			Retailing		
WABCO India Limited		1.79%	Future Retail Limited		1.68%
TVS Srichakra Limited		1.76%	Future Lifestyle Fashions Limited		0.16%
Tube Investments of India Limited		1.58%	Media & Entertainment		
Rico Auto Industries Limited		1.52%	Entertainment Network India Limited		1.56%
GNA Axles Limited		1.02%	Gas		
Chemicals			Aegis Logistics Limited		1.55%
Aarti Industries Limited		2.76%	Transportation		
Oriental Carbon & Chemicals Limited		2.09%	VRL Logistics Limited		1.23%
Supreme Petrochem Limited		1.55%	Telecom - Equipment & Accessories		
Construction Project			Astra Microwave Products Limited		1.16%
Indian Hume Pipe Company Limited		2.88%	Pesticides		
Techno Electric & Engineering Company Limited		1.76%	Bayer Cropscience Limited		0.89%
Volta Limited		1.03%	Hotels, Resorts And Other Recreational Activities		
Cement			Speciality Restaurants Limited		0.88%
HeidelbergCement India Limited		1.46%	Total		
The India Cements Limited		1.40%			90.89%
Orient Cement Limited		1.33%	Cash & Cash Equivalents		
The Ramco Cements Limited		1.02%	Net Receivable/Payable		9.11%
Deccan Cements Limited		0.26%	Total		
					9.11%
			Grand Total		
					100.00%
			Total number of holdings		
					59

SIP Performance of Growth Option as on October 28, 2016

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	300000
Market value of the invested amount (₹)	147976	407614
Scheme Returns (%)	46.55	25.67
Total Value of S&P BSE SmallCap (B*) (₹)	140711	368919
S&P BSE SmallCap Returns (B*) (%)	33.96	16.92
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	313946
S&P BSE SENSEX Returns (AB*) (%)	11.76	3.58

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets 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

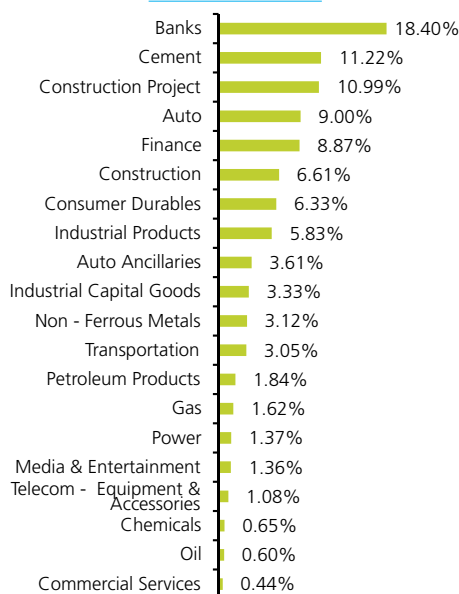
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 28, 2016)	
Dividend Option - Regular Plan	13.604
Growth Option - Regular Plan	13.604
Dividend Option - Direct Plan	13.799
Growth Option - Direct Plan	13.799
Date of Inception : August 20, 2014	
Expense Ratio + : 2.20% (Regular) 1.70% (Direct)	
Portfolio Turnover : 0.5117	
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) 1,116.54	
Month end AUM (₹ In Crs) 1,104.50	

% 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		4.77%	Havells India Limited		0.98%
ICICI Bank Limited		3.38%	Greenply Industries Limited		0.61%
IndusInd Bank Limited		3.09%	Industrial Products		
State Bank of India		2.26%	Finolex Cables Limited		2.15%
Kotak Mahindra Bank Limited		2.22%	AIA Engineering Limited		1.07%
The Federal Bank Limited		1.38%	SKF India Limited		0.91%
Yes Bank Limited		0.93%	FAG Bearings India Limited		0.89%
Indian Bank		0.37%	Nilkamal Limited		0.50%
Cement					
The Ramco Cements Limited		2.58%	WPIL Limited		0.31%
UltraTech Cement Limited		2.50%	Auto Ancillaries		
Shree Cements Limited		2.48%	WABCO India Limited		1.02%
JK Lakshmi Cement Limited		1.56%	Amara Raja Batteries Limited		0.79%
Birla Corporation Limited		1.12%	MRF Limited		0.62%
Orient Cement Limited		0.98%	Dynatomic Technologies Limited		0.61%
Construction Project					
Engineers India Limited		2.53%	Endurance Technologies Limited		0.57%
Indian Hume Pipe Company Limited		2.42%	Industrial Capital Goods		
Larsen & Toubro Limited		2.13%	Bharat Electronics Limited		1.98%
Sadbhav Engineering Limited		1.34%	V-Guard Industries Limited		0.78%
Ashoka Buildcon Limited		1.16%	BEML Limited		0.57%
Volta Limited		1.01%	Non - Ferrous Metals		
Power Mech Projects Limited		0.40%	Vedanta Limited		2.33%
Auto					
Maruti Suzuki India Limited		3.38%	Hindalco Industries Limited		0.79%
Hero MotoCorp Limited		2.51%	Transportation		
Eicher Motors Limited		2.02%	VRL Logistics Limited		1.03%
Mahindra & Mahindra Limited		1.09%	Adani Ports and Special Economic Zone Limited		0.85%
Finance					
Mahindra & Mahindra Financial Services Limited		1.62%	Gateway Distriparks Limited		0.62%
Manappuram Finance Limited		1.61%	Snowman Logistics Limited		0.55%
Multi Commodity Exchange of India Limited		1.40%	Petroleum Products		
ICICI Prudential Life Insurance Company Limited		1.30%	Hindustan Petroleum Corporation Limited		1.84%
Housing Development Finance Corporation Limited		1.07%	Gas		
Cholamandalam Investment and Finance Company Limited		0.83%	Aegis Logistics Limited		1.62%
Ujivan Financial Services Limited		0.56%	Power		
Sundaram Finance Limited		0.48%	Kalpataru Power Transmission Limited		1.27%
Construction					
ITD Cementation India Limited		1.66%	Jyoti Structures Limited		0.10%
KNR Constructions Limited		1.48%	Media & Entertainment		
Kajaria Ceramics Limited		1.29%	PVR Limited		1.36%
Ahluwalia Contracts India Limited		1.27%	Telecom - Equipment & Accessories		
NBCC (India) Limited		0.91%	Astra Microwave Products Limited		1.08%
Consumer Durables					
Whirlpool of India Limited		1.70%	Chemicals		
Blue Star Limited		1.63%	Premier Explosives Limited		0.65%
Johnson Controls - Hitachi Air Conditioning India Limited		1.41%	Oil		
Consumer Durables					
Whirlpool of India Limited		1.70%	Oil & Natural Gas Corporation Limited		0.60%
Blue Star Limited		1.63%	Commercial Services		
Johnson Controls - Hitachi Air Conditioning India Limited		1.41%	Teamlease Services Limited		0.44%
Cash & Cash Equivalents					
Net Receivable/Payable		0.68%	Total		
Total		99.32%	Total		
Grand Total		100.00%	Total number of holdings		
Total number of holdings		72			

SIP Performance of Growth Option as on October 28, 2016

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	270000
Market value of the invested amount (₹)	137871	313937
Scheme Returns (%)	29.13	13.60
Total Value of S&P BSE 200 (B*) (₹)	131792	295220
S&P BSE 200 Returns (B*) (%)	18.97	7.92
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	279464
S&P BSE SENSEX Returns (AB*) (%)	11.76	3.01

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

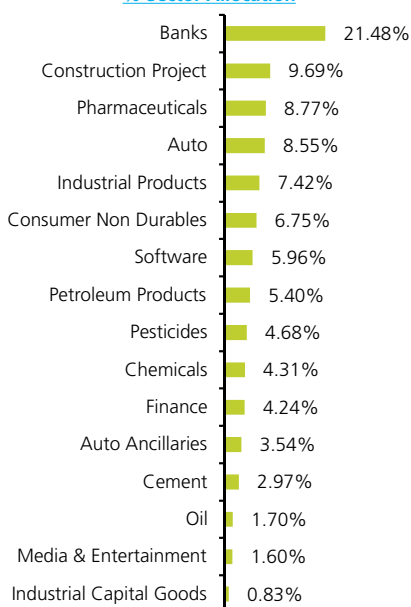
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 28, 2016) ₹	
Dividend Option - Regular Plan	26.800
Growth Option - Regular Plan	31.260
Volatility Measures*:	
Standard Deviation	15.75%
R-Squared	0.82
Beta	1.03
Sharpe Ratio#	1.19
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.24% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	November 18, 2005
Expense Ratio+ :	2.67% (Regular)
Portfolio Turnover :	0.0584
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)	29.49
Month end AUM (₹ In Crs)	29.67

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.02%			
The Federal Bank Limited		4.21%			
Kotak Mahindra Bank Limited		3.28%			
ICICI Bank Limited		3.11%			
State Bank of India		2.50%			
Axis Bank Limited		2.36%			
Construction Project					
Larsen & Toubro Limited		3.68%			
Voltas Limited		2.64%			
Ashoka Buildcon Limited		1.82%			
KEC International Limited		1.55%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.01%			
Unichem Laboratories Limited		1.97%			
Divi's Laboratories Limited		1.59%			
FDC Limited		1.16%			
Pfizer Limited		1.10%			
Sanofi India Limited		0.94%			
Auto					
Maruti Suzuki India Limited		6.12%			
Tata Motors Limited		1.39%			
Tata Motors Limited - DVR		1.04%			
Industrial Products					
Vesuvius India Limited		3.22%			
Swaraj Engines Limited		2.14%			
WIM Plast Limited		2.06%			
Consumer Non Durables					
Jyothy Laboratories Limited		3.09%			
Berger Paints India Limited		1.95%			
Akzo Nobel India Limited		1.71%			
Software					
Infosys Limited		3.63%			
Tata Consultancy Services Limited		1.42%			
Persistent Systems Limited		0.91%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.19%			
Indian Oil Corporation Limited		2.08%			
Savita Oil Technologies Limited		1.13%			
Pesticides					
Bayer Cropscience Limited		3.05%			
Sharda Cropchem Limited		1.63%			
Chemicals					
Tata Chemicals Limited		2.20%			
Pidilite Industries Limited		2.11%			
Finance					
GIC Housing Finance Limited		1.95%			
Housing Development Finance Corporation Limited		1.31%			
Shriram Transport Finance Company Limited		0.98%			
Auto Ancillaries					
Sundram Fasteners Limited		2.36%			
Motherson Sumi Systems Limited		1.18%			
Cement					
Birla Corporation Limited		1.28%			
JK Cement Limited		0.86%			
Ramco Industries Limited		0.83%			
Oil					
Oil & Natural Gas Corporation Limited		1.70%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.60%			
Industrial Capital Goods					
Bharat Electronics Limited		0.83%			
Total		97.89%			
Cash & Cash Equivalents					
Net Receivable/Payable		2.11%			
Total		2.11%			
Grand Total		100.00%			
Total number of holdings		46			

SIP Performance of Growth Option as on October 28, 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	1320000
Market value of the invested amount (₹)	142165	496371	1023810	1511817	2476390	2816144
Scheme Returns (%)	36.45	22.12	21.57	16.52	13.89	13.12
Total Value of NIFTY 50 (B*) (₹)	128756	403445	781988	1167191	1928798	2263145
NIFTY 50 Returns (B*) (%)	13.99	7.57	10.56	9.26	9.19	9.42
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393936	763480	1136883	1870627	2191778
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.97	9.60	8.52	8.61	8.88

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To 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 October 28, 2016)		₹
Dividend Option - Regular Plan	18.240	
Growth Option - Regular Plan	20.767	
Dividend Option - Direct Plan	18.983	
Growth Option - Direct Plan	21.543	
Volatility Measures*:		
Standard Deviation	11.15%	
R-Squared	0.79	
Beta	1.16	
Sharpe Ratio#	1.15	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.24% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception :	February 7, 2011	
Expense Ratio+ :	2.59% (Regular)	
	1.80% (Direct)	
Portfolio Turnover :	5.5450	
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)	275.11	
Month end AUM (₹ In Crs)	297.55	

% Sector Allocation

Banks	14.93%
Finance	12.06%
Pharmaceuticals	6.79%
Cement	5.94%
Petroleum Products	4.40%
Power	3.62%
Consumer Non Durables	3.60%
Media & Entertainment	3.28%
Auto	3.14%
Chemicals	1.86%
Auto Ancillaries	1.73%
Software	1.64%
Construction	1.59%
Industrial Products	1.28%
Non - Ferrous Metals	1.17%
Construction Project	0.74%
Ferrous Metals	0.59%
Industrial Capital Goods	0.51%
Transportation	0.30%

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							
Banks				Chemicals			
ICICI Bank Limited	1.04%		1.04%	Tata Chemicals Limited	1.86%	1.86%	0.00%
HDFC Bank Limited	9.72%	8.78%	0.94%	Auto Ancillaries			
Indian Bank	0.92%		0.92%	Sundram Fasteners Limited	1.30%		1.30%
The Federal Bank Limited	0.74%		0.74%	WABCO India Limited	0.43%		0.43%
Kotak Mahindra Bank Limited	0.73%		0.73%	Software			
State Bank of India	0.68%		0.68%	Infosys Limited	0.89%		0.89%
State Bank of Bikaner and Jaipur	0.32%		0.32%	Tata Consultancy Services Limited	0.40%		0.40%
Axis Bank Limited	0.61%	0.61%	0.00%	Mphasis Limited	0.35%		0.35%
Bank of Baroda	0.17%	0.17%	0.00%	Construction			
Finance				Industrial Products			
Mahindra & Mahindra Financial Services Limited	1.14%		1.14%	Carborundum Universal Limited	0.57%		0.57%
Muthoot Finance Limited	0.94%		0.94%	KEI Industries Limited	0.51%		0.51%
IDFC Limited	2.71%	1.79%	0.92%	Jain Irrigation Systems Limited	0.20%		0.20%
Multi Commodity Exchange of India Limited	0.87%		0.87%	Non - Ferrous Metals			
Max Financial Services Limited	0.83%		0.83%	Vedanta Limited	0.60%		0.60%
Bajaj Finance Limited	2.96%	2.96%	0.00%	Hindalco Industries Limited	0.57%		0.57%
Reliance Capital Limited	1.72%	1.72%	0.00%	Construction Project			
Housing Development Finance Corporation Limited	0.85%	0.85%	0.00%	Larsen & Toubro Limited	0.66%		0.66%
Shriram Transport Finance Company Limited	0.04%	0.04%	0.00%	NCC Limited	0.08%	0.08%	0.00%
Pharmaceuticals				Ferrous Metals			
Dishman Pharmaceuticals and Chemicals Limited	1.00%		1.00%	Tata Steel Limited	0.59%		0.59%
Sun Pharmaceuticals Industries Limited	3.58%	2.68%	0.90%	Industrial Capital Goods			
Divi's Laboratories Limited	0.41%		0.41%	Bharat Electronics Limited	0.51%		0.51%
Aurobindo Pharma Limited	1.23%	1.23%	0.00%	Transportation			
Granules India Limited	0.54%	0.54%	0.00%	Jet Airways India Limited	0.30%	0.30%	0.00%
Lupin Limited	0.03%	0.03%	0.00%	Total	69.17%	39.96%	29.21%
Cement				BONDS & NCDs			
Shree Cements Limited	1.03%		1.03%	Listed / awaiting listing on the stock exchanges			
Mangalam Cement Limited	0.90%		0.90%	Blue Dart Express Limited	ICRA AA		0.00%
Century Textiles & Industries Limited	1.83%	1.02%	0.81%	Blue Dart Express Limited	ICRA AA		0.00%
Ambuja Cements Limited	0.36%		0.36%	Blue Dart Express Limited	ICRA AA		0.00%
The India Cements Limited	1.57%	1.57%	0.00%	Total			0.00%
Grasim Industries Limited	0.25%	0.25%	0.00%	MONEY MARKET INSTRUMENTS			
Petroleum Products				Commercial Paper/Certificate of Deposit			
Hindustan Petroleum Corporation Limited	0.71%		0.71%	Corporation Bank	CRISIL A1+		3.32%
Reliance Industries Limited	3.69%	3.69%	0.00%	National Bank for Agriculture & Rural Development	CRISIL A1+		1.66%
Power				State Bank of Hyderabad			
Reliance Infrastructure Limited	1.73%	1.73%	0.00%	ICRA A1+			1.66%
JSW Energy Limited	1.44%	1.44%	0.00%	Total			6.64%
Power Grid Corporation of India Limited	0.45%	0.45%	0.00%	Fixed Deposit			
Consumer Non Durables				Cash & Cash Equivalents			
Triveni Engineering & Industries Limited	0.95%		0.95%	HDFC Bank Limited			7.48%
ITC Limited	0.93%		0.93%	UCO Bank			0.34%
Procter & Gamble Hygiene and Health Care Limited	0.86%		0.86%	Total			7.82%
Dhunseri Tea & Industries Limited	0.86%		0.86%	Grand Total			
Media & Entertainment				Total number of holdings			
Zee Entertainment Enterprises Limited	2.02%	1.68%	0.34%	63			
TV18 Broadcast Limited	1.26%	1.26%	0.00%				
Auto							
Tata Motors Limited	1.18%		1.18%				

SIP Performance of Growth Option as on October 28, 2016

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	690000
Market value of the invested amount (₹)	126120	425802	884406	1068515
Scheme Returns (%)	9.72	11.27	15.56	15.14
Total Value of Benchmark ⁵ (B*) (₹)	128949	409406	768435	911153
Benchmark Returns ⁵ (B*) (%)	14.32	8.58	9.86	9.60
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393674	763031	901603
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.92	9.58	9.23

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 October 28, 2016)	₹
Dividend Option - Regular Plan	18.592
Annual Dividend - Regular Plan	11.708
Growth Option - Regular Plan	21.926
Dividend Option - Direct Plan	19.911
Annual Dividend - Direct Plan	11.926
Growth Option - Direct Plan	22.754

Volatility Measures*:

Standard Deviation	11.43%
R-Squared	0.90
Beta	1.09
Sharpe Ratio#	1.40

*Source: ICRA MFIE

#Risk free rate assumed to be 6.24%

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

Date of Inception : February 7, 2011

Expense Ratio+ : 2.08% (Regular)

1.28% (Direct)

Portfolio Turnover : 1.2589

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

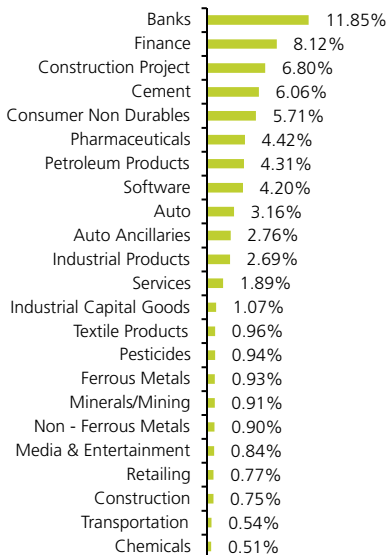
Fund Manager Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Shriram Ramanathan (investments in debt and debt related instruments) (w.e.f. May 30, 2016) and Mr. Abhijeet Dakshikar investment in foreign securities)

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

Monthly Average AUM (₹ In Crs) 2,816.13

Month end AUM (₹ In Crs) 2,935.61

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			Retailing		
Listed/Awaiting Listing on the Stock Exchanges			Future Retail Limited		
Banks			0.77%		
ICICI Bank Limited		2.81%	Construction		
HDFC Bank Limited		2.45%	PNC Infratech Limited		
IndusInd Bank Limited		2.18%	0.75%		
State Bank of India		1.43%	Transportation		
The Federal Bank Limited		1.09%	VRL Logistics Limited		
Kotak Mahindra Bank Limited		0.99%	0.54%		
State Bank of Bikaner and Jaipur		0.90%	Chemicals		
Finance			Oriental Carbon & Chemicals Limited		
Cholamandam Investment and Finance Company Limited		1.80%	0.51%		
Max Financial Services Limited		1.73%	Total		
ICICI Prudential Life Insurance Company Limited		1.47%	71.09%		
Manappuram Finance Limited		1.02%	MONEY MARKET INSTRUMENT		
IIFL Holdings Limited		0.80%	Certificate of Deposit /Commercial Paper		
Multi Commodity Exchange of India Limited		0.72%	Grub Finance Limited		
Sundaram Finance Limited		0.58%	CRISIL A1+		
Construction Project			2.54%		
Larsen & Toubro Limited		2.40%	Total		
Engineers India Limited		1.58%	2.54%		
Techno Electric & Engineering Company Limited		0.85%	BONDS & NCDs		
Indian Hume Pipe Company Limited		0.77%	Listed / awaiting listing on the stock exchanges		
NCC Limited		0.63%	Rural Electrification Corporation Limited		
Ashoka Buildcon Limited		0.57%	CRISIL AAA		
Cement			1.90%		
Grasim Industries Limited		2.40%	Power Finance Corporation Limited		
Birla Corporation Limited		1.32%	CRISIL AAA		
The Ramco Cements Limited		0.86%	0.88%		
Orient Cement Limited		0.75%	Power Finance Corporation Limited		
UltraTech Cement Limited		0.73%	CRISIL AAA		
Consumer Non Durables			0.86%		
ITC Limited		2.65%	Mahindra & Mahindra Financial Services Limited		
Procter & Gamble Hygiene and Health Care Limited		1.15%	IND AAA		
Balrampur Chini Mills Limited		0.89%	0.69%		
Emami Limited		0.65%	Housing Development Finance Corporation Limited		
Mcleod Russel India Limited		0.37%	CRISIL AAA		
Pharmaceuticals			0.52%		
Sun Pharmaceuticals Industries Limited		1.92%	Indian Railway Finance Corporation Limited		
Lupin Limited		1.06%	CRISIL AAA		
Dishman Pharmaceuticals and Chemicals Limited		0.75%	0.37%		
Divi's Laboratories Limited		0.69%	Rural Electrification Corporation Limited		
Petroleum Products			CRISIL AAA		
Reliance Industries Limited		1.28%	0.35%		
Indian Oil Corporation Limited		1.15%	Housing Development Finance Corporation Limited		
Hindustan Petroleum Corporation Limited		1.12%	CRISIL AAA		
Castrol India Limited		0.76%	0.35%		
Software			Corporation Limited		
Infosys Limited		2.32%	CRISIL AAA		
Tata Consultancy Services Limited		1.22%	0.34%		
Mphasis Limited		0.36%	IDFC Bank Limited		
MindTree Limited		0.30%	ICRA AAA		
Auto			0.27%		
Ashok Leyland Limited		0.95%	Rural Electrification Corporation Limited		
Mahindra & Mahindra Limited		0.90%	CRISIL AAA		
Maruti Suzuki India Limited		0.79%	0.18%		
Hero MotoCorp Limited		0.52%	Power Grid Corporation of India Limited		
Auto Ancillaries			CRISIL AAA		
Endurance Technologies Limited		1.15%	0.18%		
WABCO India Limited		1.02%	National Bank for Agriculture & Rural Development		
Fiem Industries Limited		0.59%	CRISIL AAA		
Industrial Products			0.17%		
Carborundum Universal Limited		1.49%	LIC Housing Finance Limited		
Bharat Forge Limited		0.61%	CRISIL AAA		
KEI Industries Limited		0.59%	0.17%		
Services			Indian Railway Finance Corporation Limited		
Aditya Birla Nuvo Limited		1.89%	CARE AAA		
Industrial Capital Goods			0.17%		
Isgec Heavy Engineering Limited		0.83%	Power Grid Corporation of India Limited		
Bharat Electronics Limited		0.24%	CRISIL AAA		
Textile Products			0.11%		
K.P.R. Mill Limited		0.96%	Power Grid Corporation of India Limited		
Pesticides			CRISIL AAA		
Bayer Cropsience Limited		0.72%	0.09%		
Monsanto India Limited		0.22%	Housing Development Finance Corporation Limited		
Ferrous Metals			CRISIL AAA		
Tata Steel Limited		0.93%	0.09%		
Minerals/Mining			0.04%		
NMDC Limited		0.91%	National Bank for Agriculture & Rural Development		
Non - Ferrous Metals			CRISIL AAA		
Hindustan Zinc Limited		0.90%	0.00%		
Media & Entertainment			0.00%		
Zee Entertainment Enterprises Limited		0.84%	Blue Dart Express Limited		
			ICRA AA		
			0.00%		
			Total		
			7.91%		
			CENTRAL GOVERNMENT SECURITIES		
			07.59% GOI 20-MAR-2029		
			SOVEREIGN		
			2.80%		
			07.68% GOI 15-DEC-2023		
			SOVEREIGN		
			2.61%		
			08.12% GOI 10-DEC-2020		
			SOVEREIGN		
			1.44%		
			08.13% GOI 22-JUN-2045		
			SOVEREIGN		
			1.35%		
			07.35% GOI 22-JUN-2024		
			SOVEREIGN		
			1.05%		
			07.61% GOI 09-MAY-2030		
			SOVEREIGN		
			0.90%		
			07.88% GOI 19-MAR-2030		
			SOVEREIGN		
			0.80%		
			07.59% GOI 11-JAN-2026		
			SOVEREIGN		
			0.54%		
			09.20% GOI 30-SEP-2030		
			SOVEREIGN		
			0.00%		
			Total		
			11.49%		
			Cash & Cash Equivalents		
			Net Receivable/Payable		
			6.97%		
			Total		
			6.97%		
			Grand Total		
			100.00%		
			Total number of holdings		
			66		

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

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	690000
Market value of the invested amount (₹)	131526	461073	964849	1162954
Scheme Returns (%)	18.53	16.83	19.13	18.11
Total Value of Benchmark ¹ (B*) (₹)	130206	422343	811378	960722
Benchmark Returns ² (B*) (%)	16.38	10.71	12.06	11.44
Total Value of S&P BSE SENSEX (AB*) (₹)	127381	393674	763031	901603
S&P BSE SENSEX Returns (AB*) (%)	11.76	5.92	9.58	9.23

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

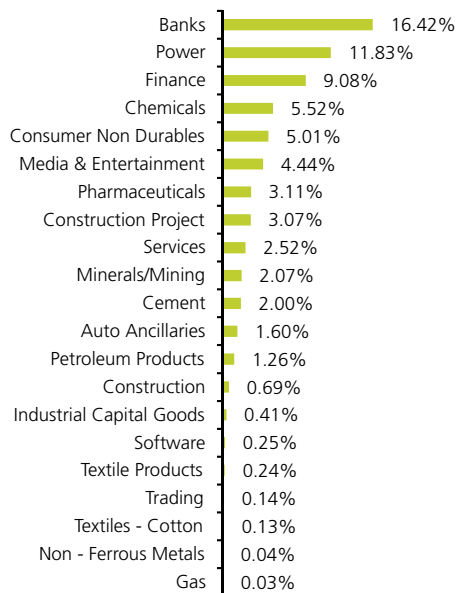
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Monthly Dividend - Regular Plan	10.227	
Quarterly Dividend - Regular Plan	10.448	
Growth - Regular Plan	11.790	
Bonus - Regular Plan	11.790	
Monthly Dividend - Direct Plan	10.333	
Quarterly Dividend - Direct Plan	10.583	
Growth - Direct Plan	11.959	
Bonus - Direct Plan	11.959	
Date of Inception :		June 30, 2014
Expense Ratio+ :		0.89% (Regular) 0.35% (Direct)
Portfolio Turnover :		12.0552
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)	279.98	
Month end AUM (₹ In Crs)	275.45	

% 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				Services			
Banks				Aditya Birla Nuvo Limited			
HDFC Bank Limited	6.66%	6.66%	0.00%		2.52%	2.52%	0.00%
Axis Bank Limited	4.93%	4.93%	0.00%	Minerals/Mining			
The South Indian Bank Limited	2.02%	2.02%	0.00%	Coal India Limited			
IDFC Bank Limited	1.21%	1.21%	0.00%		2.07%	2.07%	0.00%
The Karnataka Bank Limited	1.18%	1.18%	0.00%	Cement			
Bank of Baroda	0.42%	0.42%	0.00%	Grasim Industries Limited			
Power				Jaiprakash Associates Limited			
Reliance Power Limited	4.27%	4.27%	0.00%		0.11%	0.11%	0.00%
Reliance Infrastructure Limited	2.87%	2.87%	0.00%	Auto Ancillaries			
PTC India Limited	2.83%	2.83%	0.00%	CEAT Limited			
Adani Power Limited	0.85%	0.85%	0.00%		1.36%	1.36%	0.00%
Power Grid Corporation of India Limited	0.38%	0.38%	0.00%	MRF Limited			
Torrent Power Limited	0.38%	0.38%	0.00%		0.24%	0.24%	0.00%
NHPC Limited	0.21%	0.21%	0.00%	Petroleum Products			
JSW Energy Limited	0.04%	0.04%	0.00%	Castrol India Limited			
Finance				Construction			
IDFC Limited	5.67%	5.67%	0.00%	Indiabulls Real Estate Limited			
Reliance Capital Limited	1.61%	1.61%	0.00%		0.64%	0.64%	0.00%
L&T Finance Holdings Limited	0.98%	0.98%	0.00%	DLF Limited			
Housing Development Finance Corporation Limited	0.71%	0.71%	0.00%		0.05%	0.05%	0.00%
Power Finance Corporation Limited	0.11%	0.11%	0.00%	Industrial Capital Goods			
Chemicals				Siemens Limited			
Tata Chemicals Limited	5.52%	5.52%	0.00%		0.41%	0.41%	0.00%
Consumer Non Durables				Software			
Tata Global Beverages Limited	4.39%	4.39%	0.00%	Tata Elxsi Limited			
Mcleod Russel India Limited	0.37%	0.37%	0.00%		0.16%	0.16%	0.00%
Asian Paints Limited	0.23%	0.23%	0.00%	Oracle Financial Services Software Limited			
United Spirits Limited	0.02%	0.02%	0.00%		0.09%	0.09%	0.00%
Media & Entertainment				Textile Products			
TV18 Broadcast Limited	4.32%	4.32%	0.00%	Page Industries Limited			
Dish TV India Limited	0.10%	0.10%	0.00%		0.24%	0.24%	0.00%
Zee Entertainment Enterprises Limited	0.02%	0.02%	0.00%	Trading			
Pharmaceuticals				Adani Enterprises Limited			
Wockhardt Limited	1.93%	1.93%	0.00%		0.14%	0.14%	0.00%
Sun Pharmaceuticals Industries Limited	0.79%	0.79%	0.00%	Textiles - Cotton			
Strides Shasun Limited	0.30%	0.30%	0.00%	Indo Count Industries Limited			
Granules India Limited	0.09%	0.09%	0.00%		0.13%	0.13%	0.00%
Construction Project				Non - Ferrous Metals			
Engineers India Limited	1.61%	1.61%	0.00%	Hindalco Industries Limited			
GMR Infrastructure Limited	1.46%	1.46%	0.00%		0.04%	0.04%	0.00%
				Gas			
				Indraprastha Gas Limited			
				Total	69.86%	69.86%	0.00%
				Name of Instrument			
				Rating/ Industry			
				% to Net Assets			
				Fixed Deposit			
				HDFC Bank Limited			
				Total			
				15.92%			
				Cash & Cash Equivalents			
				Margin (Future & Options)			
				0.93%			
				Net Receivable/Payable			
				13.29%			
				Total			
				14.22%			
				Grand Total			
				100.00%			
				Total number of holdings			
				50			
				Total outstanding position (as at October, 2016) in Derivative Instruments (Gross Notional) 19,316.95 lakhs			
				Total percentage of existing assets hedged through futures is 69.86%			

SIP Performance of Growth Option as on October 28, 2016

L&T Arbitrage Opportunities Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	290000
Market value of the invested amount (₹)	124252	315540
Scheme Returns (%)	6.72	6.96
Total Value of CRISIL Liquid Fund Index (B*) (₹)	124747	318969
CRISIL Liquid Fund Index Returns (B*) (%)	7.51	7.87
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	124782	318878
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	7.57	7.85

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

Investment objective: To 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.

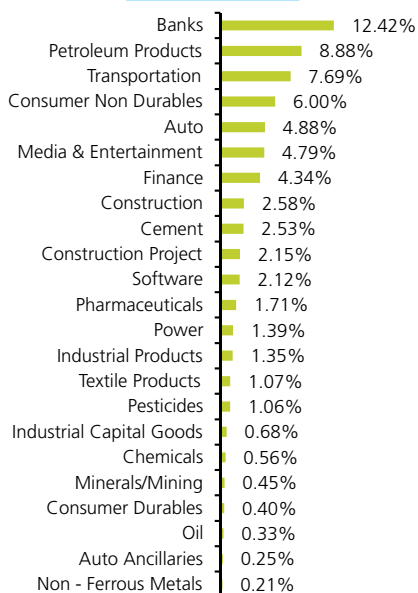
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Monthly Dividend - Regular Plan	12.221	
Quarterly Dividend - Regular Plan	11.740	
Growth Plan - Regular Plan	15.506	
Monthly Dividend - Direct Plan	12.138	
Quarterly Dividend - Direct Plan	12.246	
Growth Plan - Direct Plan	15.953	
Date of Inception :	October 18, 2011	
Expense Ratio+ :	2.68% (Regular)	
	2.08% (Direct)	
Portfolio Turnover :	6.2339	
Options	<ul style="list-style-type: none"> • Growth • Dividend: 1. Monthly Dividend (Reinvestment and Payout) 2. Quarterly Dividend (Reinvestment and Payout)	
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size	₹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)	57.59	
Month end AUM (₹ In Crs)	57.89	

% 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				Software			
Banks				HCL Technologies Limited 0.37%			
HDFC Bank Limited	9.58%	8.70%	0.88%	Tata Consultancy Services Limited	0.22%		0.22%
IndusInd Bank Limited	0.81%		0.81%	Infosys Limited	0.21%		0.21%
The Federal Bank Limited	0.73%		0.73%	Oracle Financial Services Software Limited	1.32%	1.32%	0.00%
State Bank of India	0.46%		0.46%	Pharmaceuticals			
ICICI Bank Limited	0.35%		0.35%	Divi's Laboratories Limited 0.46%			
Kotak Mahindra Bank Limited	0.27%		0.27%	Sanofi India Limited 0.39%			
Yes Bank Limited	0.22%		0.22%	Cipla Limited 0.20%			
Petroleum Products				Sun Pharmaceuticals Industries Limited 0.30%			
Hindustan Petroleum Corporation Limited	0.51%		0.51%	Vockhardt Limited 0.36%			
Reliance Industries Limited	8.37%	8.20%	0.17%	Power			
Transportation				Power Grid Corporation of India Limited 0.60%			
Adani Ports and Special Economic Zone Limited	7.46%	7.16%	0.30%	Kalpataru Power Transmission Limited 0.42%			
Shreyas Shipping & Logistics Limited	0.23%		0.23%	Tata Power Company Limited 0.37%			
Consumer Non Durables				0.37%			
United Spirits Limited	0.54%		0.54%	Industrial Products			
Asian Paints Limited	0.53%		0.53%	Finolex Cables Limited 0.37%			
Balrampur Chini Mills Limited	0.44%		0.44%	NRB Bearing Limited 0.28%			
ITC Limited	0.33%		0.33%	Bharat Forge Limited 0.20%			
Hindustan Unilever Limited	0.32%		0.32%	Jain Irrigation Systems Limited 0.50%			
MPS Limited	0.10%		0.10%	Textile Products			
Tata Global Beverages Limited	3.05%	3.05%	0.00%	Himatsingka Seide Limited 0.64%			
Britannia Industries Limited	0.69%	0.69%	0.00%	K.P. Mill Limited 0.43%			
Auto				Pesticides			
Maruti Suzuki India Limited	0.80%		0.80%	UPL Limited 0.65%			
Eicher Motors Limited	0.49%		0.49%	Bayer Cropscience Limited 0.41%			
Bajaj Auto Limited	0.34%		0.34%	Industrial Capital Goods			
Tata Motors Limited	0.31%		0.31%	Bharat Electronics Limited 0.53%			
Mahindra & Mahindra Limited	0.16%		0.16%	BEML Limited 0.15%			
Tata Motors Limited - DVR	2.78%	2.78%	0.00%	Chemicals			
Media & Entertainment				Navin Fluorine International Limited 0.56%			
Zee Entertainment Enterprises Limited	0.55%		0.55%	Minerals/Mining			
TV18 Broadcast Limited	4.18%	4.18%	0.00%	Coal India Limited 0.45%			
Finance				Consumer Durables			
ICICI Prudential Life Insurance Company Limited	0.84%		0.84%	Blue Star Limited 0.40%			
Credit Analysis And Research Limited	0.54%		0.54%	Oil			
LIC Housing Finance Limited	0.51%		0.51%	Oil & Natural Gas Corporation Limited 0.33%			
Housing Development Finance Corporation Limited	0.51%		0.51%	Auto Ancillaries			
Manappuram Finance Limited	0.49%		0.49%	WABCO India Limited 0.25%			
Multi Commodity Exchange of India Limited	0.18%		0.18%	Non - Ferrous Metals			
IDFC Limited	1.27%	1.27%	0.00%	Hindustan Zinc Limited 0.21%			
Construction				Total			
Kajaria Ceramics Limited	0.66%		0.66%	67.78%			
ITD Cementation India Limited	0.61%		0.61%	38.94%			
NBCC (India) Limited	0.48%		0.48%	28.84%			
KNR Constructions Limited	0.42%		0.42%				
Ahluwalia Contracts India Limited	0.41%		0.41%				
Cement							
The Ramco Cements Limited	1.08%		1.08%				
UltraTech Cement Limited	0.67%		0.67%				
JK Lakshmi Cement Limited	0.54%		0.54%				
Grasim Industries Limited	0.24%		0.24%				
Construction Project							
Engineers India Limited	0.69%		0.69%				
Indian Hume Pipe Company Limited	0.61%		0.61%				
Sadbhav Engineering Limited	0.37%		0.37%				
Larsen & Toubro Limited	0.35%		0.35%				
NCC Limited	0.13%	0.13%	0.00%				
				Name of Instrument			
				Rating/ Industry			
				% to Net Assets			
PREFERENCE SHARES Listed / awaiting listing on the stock exchanges							
Media & Entertainment							
Zee Entertainment Enterprises Limited 0.06%							
Total 0.06%							
Fixed Deposit							
HDFC Bank Limited 9.31%							
Total 9.31%							
Cash & Cash Equivalents							
Margin (Future & Options) 0.63%							
Net Receivable/Payable 22.22%							
Total 22.85%							
Grand Total 100.00%							
Total number of holdings 77							
Total outstanding position (as at October, 2016) in Derivative Instruments (Gross Notional) 2,263.81 lakhs							
Total percentage of existing assets hedged through futures is 38.94%							

SIP Performance of Growth Option as on October 28, 2016

L&T Equity Savings Fund*	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	620000
Market value of the invested amount (₹)	126717	413304	762837	793849
Scheme Returns (%)	10.68	9.22	9.57	9.53
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	128807	426134	783314	816062
CRISIL MIP Blended Fund Index Returns (B^A) (%)	14.07	11.32	10.63	10.60
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	128941	428819	763264	793274
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	14.29	11.75	9.59	9.50

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		
21-Mar-2014	18.850	1.2000
12-Dec-2014	25.316	2.0000
27-Feb-2015	24.063	1.7000
24-Nov-2015	21.639	1.2000
18-Mar-2016	19.315	1.2000
Direct Plan Dividend		
27-Feb-2015	26.126	1.7000
24-Nov-2015	23.739	1.2000
18-Mar-2016	21.345	0.5000

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

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

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

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
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		
24-Aug-2016	18.180	0.1200
28-Sep-2016	18.236	0.1200
25-Oct-2016	18.276	0.1200
Direct Plan Dividend		
24-Aug-2016	18.866	0.1200
28-Sep-2016	18.947	0.1200
25-Oct-2016	19.010	0.1200

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
15-Jun-2016	17.547	0.0800
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
Direct Plan Dividend		
15-Jun-2016	18.697	0.0900
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

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
27-May-2016	10.191	0.0600
01-Jul-2016	10.195	0.0600
29-Jul-2016	10.190	0.0600
26-Aug-2016	10.189	0.0300
26-Sep-2016	10.222	0.0500
28-Oct-2016	10.227	0.0500
Direct Plan - Monthly Dividend		
27-May-2016	10.288	0.0600
01-Jul-2016	10.299	0.0600
29-Jul-2016	10.299	0.0600
26-Aug-2016	10.303	0.0500
26-Sep-2016	10.322	0.0500
28-Oct-2016	10.333	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			
25-Aug-2016	12.218	0.0700	
26-Sep-2016	12.285	0.0700	
25-Oct-2016	12.307	0.0700	
Direct Plan - Monthly Dividend			
25-Aug-2016	12.071	0.0500	
26-Sep-2016	12.165	0.0600	
25-Oct-2016	12.204	0.0500	
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.

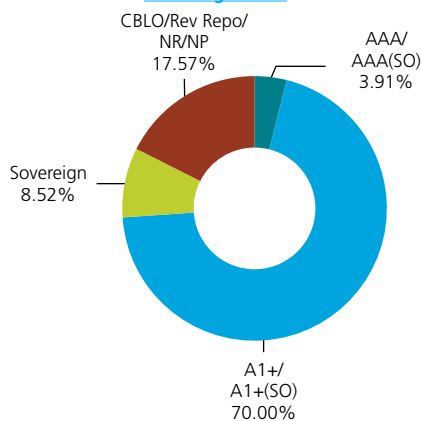
Fund Details

NAV of Plans/Options (as on October 31, 2016)		₹
Daily Dividend Option - Regular Plan	1023.3000	
Weekly Dividend Option - Regular Plan	1000.0318	
Monthly Dividend Option - Regular Plan	1031.6884	
Growth Option - Regular Plan	1250.1896	
Monthly Dividend Option - Retail Plan	1028.0548	
Growth option - Retail Plan	2002.3989	
Daily Dividend Option - Direct Plan	1023.3000	
Weekly Dividend Option - Direct Plan	1001.4242	
Monthly Dividend Option - Direct Plan	1051.1647	
Growth Option - Direct Plan	1277.1867	
Date of Inception : November 27, 2006		
Expense Ratio+ : 0.79% (Regular) 0.09% (Direct)		
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) 	
Minimum Application size (Initial)		
	Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.	
Additional Investment		
	₹1,000 per application and thereafter in multiples of ₹1	
Minimum Redemption Size		
	₹1000 or 1 unit	
Fund Manager		
	Mr. Jalpan Shah (w.e.f. May 30, 2016)	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		
	649.56	
Month end AUM (₹ In Crs)		
	640.99	

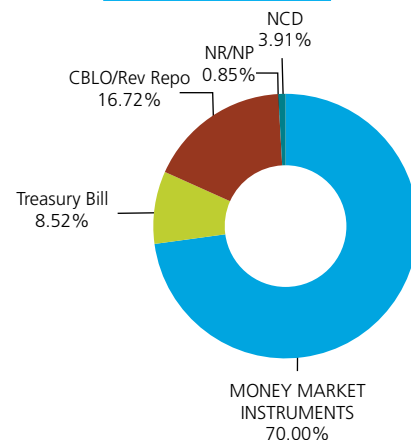
Portfolio Allocation

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	3.91%	Gruh Finance Limited	CRISIL A1+	3.86%
		Total	IDFC Bank Limited	ICRA A1+	1.87%
		3.91%	Axis Bank Limited	ICRA A1+	0.92%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Indian Bank	IND A1+	10.88%	Tata Motors Finance Limited	CRISIL A1+	0.78%
Kotak Mahindra Bank Limited	CRISIL A1+	8.16%	Total		70.00%
Hero FinCorp Limited	CRISIL A1+	7.78%	Treasury Bill		
Yes Bank Limited	ICRA A1+	7.78%	91 DAY T-BILL 22-DEC-2016	SOVEREIGN	7.74%
Aditya Birla Finance Limited	ICRA A1+	7.78%	91 DAY T-BILL 01-DEC-2016	SOVEREIGN	0.78%
Corporation Bank	CRISIL A1+	7.77%	Total		8.52%
Indiabulls Housing Finance Limited	CRISIL A1+	4.67%	Others		
Power Finance Corporation Limited	CARE A1+	3.89%	CBLO/Reverse Repo		16.72%
Axis Bank Limited	CRISIL A1+	3.86%	Net Receivables/(Payables)		0.85%
			Net Assets		
			100.00%		
			Average Maturity		
			0.07 years		
			Modified Duration		
			0.07 years		
			YTM		
			6.61%		

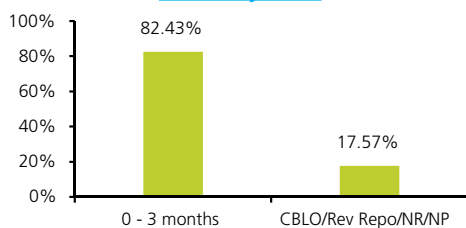
% Rating Profile



% 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-Oct-16	1,055.07	3.3458	3.6113
26-Sep-16	1,054.60	3.3458	3.6113
25-Aug-16	1,053.53	3.3458	3.6113
Regular Plan - Monthly Dividend			
25-Oct-16	1,035.74	3.3458	3.6113
26-Sep-16	1,036.05	3.3458	3.6113
25-Aug-16	1,035.81	3.3458	3.6113

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

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

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

Exit Load: Nil

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

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

+ Please refer page no 41

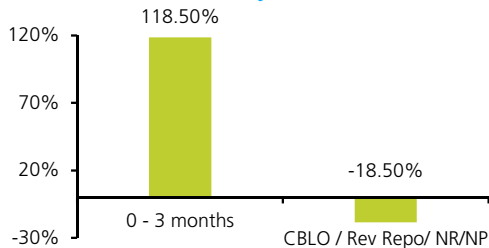
Fund Details

NAV of Plans/Options (as on October 31, 2016)		₹
Daily Dividend	1011.7794	
Weekly Dividend	1001.6255	
Growth	2164.9476	
Bonus	2165.0928	
Regular Growth	3017.3710	
Daily Dividend - Direct Plan	1012.8887	
Weekly Dividend - Direct Plan	1000.4408	
Growth - Direct Plan	2169.5386	
Face Value	₹1000	
Date of Inception :		
Regular	October 4, 2000	
L&T Liquid Fund	October 3, 2006	
Expense Ratio+ :		
	0.14% (Non Direct)	
	0.09% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly Dividend • Daily Dividend Reinvestment Plan 	
Minimum Application size (Initial)		
	Weekly Dividend and Growth:	
	₹10,000 per application and in multiples of ₹1 thereafter	
Daily Dividend Reinvestment Plan ("DDRIP"):		
	₹1,00,000 per application and in multiples of ₹1 thereafter	
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 Shiram Ramanathan and Mr. Jalpan Shah	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		
	8,336.58	
Month end AUM (₹ In Crs)		
	5,584.32	

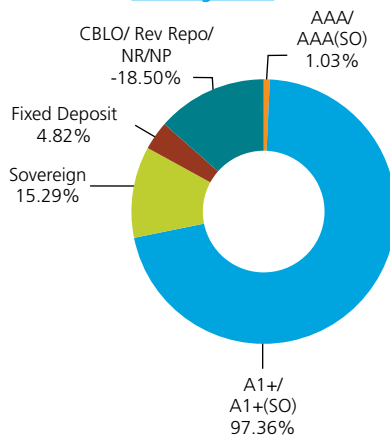
Portfolio Allocation

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	1.03%	Axis Bank Limited	CRISIL A1+	1.70%
Total		1.03%	Titan Company Limited	CRISIL A1+	1.38%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Tata Capital Financial Services Limited	ICRA A1+	8.17%	Tata Motors Limited	ICRA A1+	1.37%
Vedanta Limited	CRISIL A1+	6.88%	ECL Finance Limited	CRISIL A1+	1.37%
Small Industries Development Bank of India	CARE A1+	6.23%	Chambal Fertilizers & Chemicals Limited	CRISIL A1+	1.37%
Aditya Birla Finance Limited	ICRA A1+	5.96%	Sundaram Finance Limited	CRISIL A1+	1.37%
Edelweiss Commodities services Limited	CRISIL A1+	5.48%	Godrej Industries Limited	ICRA A1+	1.09%
India Infoline Finance Limited	ICRA A1+	4.78%	Piramal Finance Limited	ICRA A1+	0.68%
Rural Electrification Corporation Limited	CARE A1+	4.72%	Bharat Aluminium Company Limited	CRISIL A1+(SO)	0.68%
Vijaya Bank	CARE A1+	4.10%	Essel Propack Limited	IND A1+	0.34%
Reliance JIO Infocomm Limited	CARE A1+	4.03%	Oriental Bank Of Commerce	CRISIL A1+	0.14%
Hero FinCorp Limited	CRISIL A1+	3.43%	Punjab and Sind Bank	ICRA A1+	0.07%
Power Finance Corporation Limited	CARE A1+	2.95%	Total		97.36%
Indian Bank	IND A1+	2.88%	Treasury Bill		
Reliance Retail Limited	CARE A1+	2.74%	91 DAY T-BILL 01-DEC-2016	SOVEREIGN	7.41%
Godrej and Boyce Manufacturing Company Limited	CRISIL A1+	2.73%	91 DAY T-BILL 15-DEC-2016	SOVEREIGN	4.35%
Bajaj Finance Limited	CRISIL A1+	2.72%	91 DAY T-BILL 08-DEC-2016	SOVEREIGN	2.74%
Gruh Finance Limited	CRISIL A1+	2.72%	91 DAY T-BILL 24-NOV-2016	SOVEREIGN	0.50%
Kotak Mahindra Prime Limited	CRISIL A1+	2.65%	91 DAY T-BILL 29-DEC-2016	SOVEREIGN	0.29%
Indiabulls Housing Finance Limited	CRISIL A1+	2.32%	Total		15.29%
National Bank for Agriculture & Rural Development	CRISIL A1+	2.26%	Fixed Deposit		
Aditya Birla Housing Finance Limited	ICRA A1+	2.05%	Yes Bank Limited		3.44%
IndusInd Bank Limited	CRISIL A1+	2.05%	Syndicate Bank		1.38%
Adani Ports and Special Economic Zone Limited	ICRA A1+	2.04%	Total		4.82%
Kotak Mahindra Bank Limited	CRISIL A1+	1.91%	Others		
			CBLO/Reverse Repo		0.46%
			Net Receivable/Payable		-18.96%
			Net Assets		100.00%
			Average Maturity		0.12 years
			Modified Duration		0.11 years
			YTM		6.67%

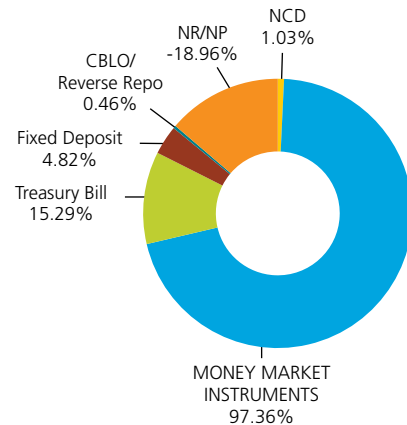
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



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

Exit Load: Nil

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

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 October 28, 2016)	₹
Daily Dividend	10.2387
Weekly Dividend	10.7658
Monthly Dividend	12.7531
Semi Annual Dividend	19.4888
Growth	25.7753
Bonus	14.0594
Regular Monthly Dividend	12.1577
Regular Growth	24.8033
Daily Dividend - Direct Plan	10.4206
Weekly Dividend - Direct Plan	10.9160
Monthly Dividend - Direct Plan	12.8253
Growth - Direct Plan	26.0688
Bonus - Direct Plan	14.2195

Date of Inception :

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

Expense Ratio+ :

0.53% (Non Direct)
0.22% (Direct)

Options

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

Minimum Application size (Initial)

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

Dividend Reinvestment Plan:

₹1,00,000 per application and in multiples of ₹1 thereafter.

Additional Investment

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

Minimum Redemption Size

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

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

DDRIP: ₹500 per application or 50 Units

Fund Manager

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

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

3,693.16

Month end AUM (₹ In Crs)

3,470.04

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	8.80%	Axis Bank Limited	ICRA A1+	4.92%
LIC Housing Finance Limited	CRISIL AAA	5.34%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	5.61%
Power Finance Corporation Limited	CRISIL AAA	4.41%	Canara Bank	CRISIL A1+	4.66%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.07%	National Bank for Agriculture & Rural Development	CRISIL A1+	3.91%
Reliance JIO Infocomm Limited	CRISIL AAA	2.94%	Corporation Bank	CRISIL A1+	3.32%
Vedanta Limited	CRISIL AA-	2.92%	Kotak Mahindra Prime Limited	CRISIL A1+	2.83%
Rural Electrification Corporation Limited	CRISIL AAA	2.18%	Citicorp Finance (India) Limited	ICRA A1+	2.82%
Export-Import Bank of India	CRISIL AAA	2.05%	Tata Capital Limited	CRISIL A1+	2.81%
India Infoline Finance Limited	ICRA AA	1.80%	Kotak Mahindra Bank Limited	CRISIL A1+	2.78%
Tata Motors Limited	CARE AA+	1.75%	HDFC Bank Limited	CARE A1+	2.08%
Tata Sons Limited	CRISIL AAA	1.02%	Andhra Bank	CARE A1+	1.98%
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.77%	State Bank of Hyderabad	ICRA A1+	1.98%
Credit Suisse Finance (India) Limited	CRISIL AAA	0.73%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	1.86%
LIC Housing Finance Limited	CARE AAA	0.73%	Small Industries Development Bank of India	CARE A1+	1.52%
Sundaram Finance Limited	CRISIL AA+	0.59%	Credit Suisse AG	CRISIL A1+	1.37%
IDFC Bank Limited	ICRA AAA	0.44%	Yes Bank Limited	ICRA A1+	1.19%
India Infoline Housing Finance Limited	ICRA AA	0.31%	Aditya Birla Finance Limited	ICRA A1+	0.14%
NHPC Limited	IND AAA	0.30%	Indiabulls Housing Finance Limited	CRISIL A1+	0.14%
Bajaj Finance Limited	IND AAA	0.30%	Tata Capital Housing Finance Limited	CRISIL A1+	0.14%
Bajaj Finance Limited	CARE AAA	0.29%	Bajaj Finance Limited	CRISIL A1+	0.14%
Aditya Birla Finance Limited	ICRA AA+	0.09%	Total		55.84%
Total		41.83%	Investment Funds/Mutual Funds		
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
ICICI Bank Limited	ICRA A1+	8.18%	L&T Liquid Fund - Direct Plan - Growth		1.16%
Axis Bank Limited	CRISIL A1+	1.36%	Total		1.16%
Others					
CBLO/Reverse Repo					
Net Receivables/(Payables)					
Net Assets					
Average Maturity					
Modified Duration					
YTM					

Minimum Application size (Initial)

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

Dividend Reinvestment Plan:

₹1,00,000 per application and in multiples of ₹1 thereafter.

Additional Investment

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

Minimum Redemption Size

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

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

DDRIP: ₹500 per application or 50 Units

Fund Manager

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

Benchmark

CRISIL Liquid Fund Index

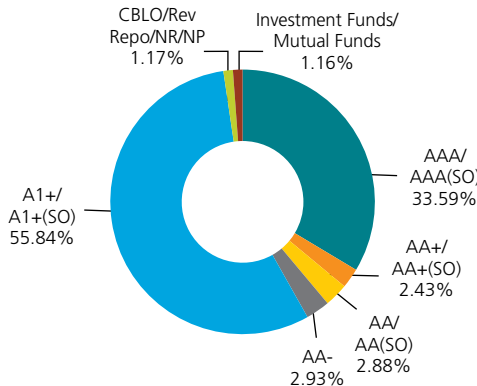
Monthly Average AUM (₹ In Crs)

3,693.16

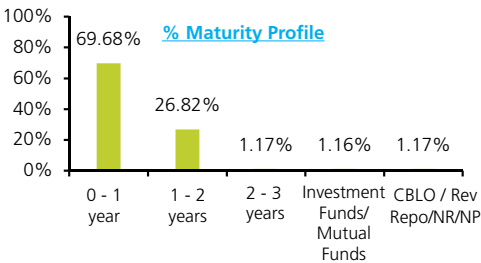
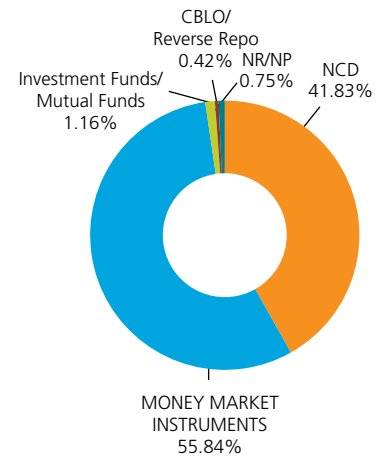
Month end AUM (₹ In Crs)

3,470.04

% 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-Oct-16	12.8199	0.0468	0.0506
26-Sep-16	12.8179	0.0535	0.0578
25-Aug-16	12.8104	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Oct-16	12.8916	0.0468	0.0506
26-Sep-16	12.8882	0.0535	0.0578
25-Aug-16	12.8763	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.

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

Exit Load: Nil

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

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

+ Please refer page no 41

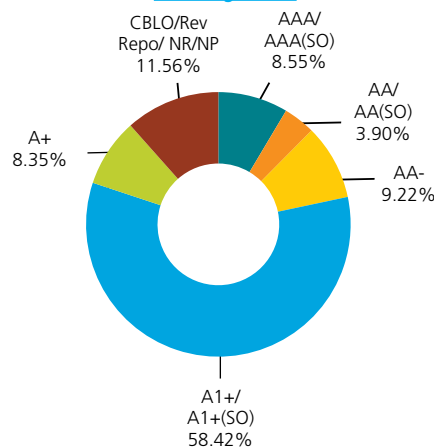
Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Daily Dividend Plan - Regular Plan		10.8591
Weekly Dividend - Regular Plan		12.8750
Monthly Dividend - Regular Plan		11.5202
Growth Plan - Regular Plan		15.4808
Daily Dividend Plan - Direct Plan		10.8591
Monthly Dividend - Direct Plan		11.6498
Growth Plan - Direct Plan		15.6516
Date of Inception : August 10, 2005		
Expense Ratio+ : 0.70% (Regular) 0.27% (Direct)		
Options		
	• Growth	
	• Dividend	
	1. Daily Dividend (Payout)	
	2. Weekly Dividend (Payout)	
	3. Monthly Dividend (Re-investment and Payout)	
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size	₹500 or 50 units	
Fund Manager	Mr. Shriram Ramanathan (w.e.f. May 30, 2016)	
Benchmark	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)	58.62	
Month end AUM (₹ In Crs)	60.83	

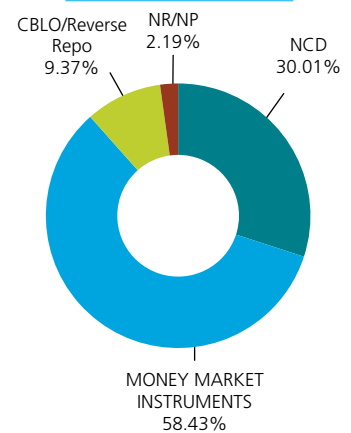
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	8.55%	Small Industries Development Bank of India	CARE A1+	11.20%
Janalakshmi Financial Services Private Limited	ICRA A+	8.35%	Corporation Bank	CRISIL A1+	10.42%
Vedanta Limited	CRISIL AA-	6.81%	Yes Bank Limited	ICRA A1+	9.63%
India Infoline Housing Finance Limited	ICRA AA	3.90%	Manappuram Finance Limited	ICRA A1+	7.97%
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA-	2.40%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	7.92%
Total		30.01%	Total		58.43%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
National Bank for Agriculture & Rural Development	CRISIL A1+	11.29%	Others		
			CBLO/Reverse Repo		9.37%
			Net Receivables/(Payables)		2.19%
			Net Assets		100.00%
			Average Maturity		0.81 years
			Modified Duration		0.71 years
			YTM		7.82%

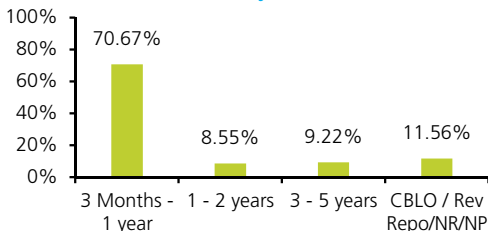
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
25-Oct-16	11.5956	0.0535	0.0578
26-Sep-16	11.5932	0.0535	0.0578
25-Aug-16	11.5676	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Oct-16	11.7246	0.0535	0.0578
26-Sep-16	11.7167	0.0535	0.0578
25-Aug-16	11.6849	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 October 28, 2016)	₹
Daily Dividend Option - Regular Plan	10.4715
Weekly Dividend Option - Regular Plan	10.5339
Monthly Dividend Option - Regular Plan	10.5075
Growth Option - Regular Plan	14.0762
Monthly Dividend Option - Retail Plan	10.5284
Growth Option - Retail Plan	19.7034
Daily Dividend Option - Direct Plan	13.6037
Weekly Dividend Option - Direct Plan	10.5215
Monthly Dividend Option - Direct Plan	10.6550
Growth Option - Direct Plan	14.3179

Date of Inception :

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

Expense Ratio+ :

0.68% (Regular)

0.22% (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)

518.60

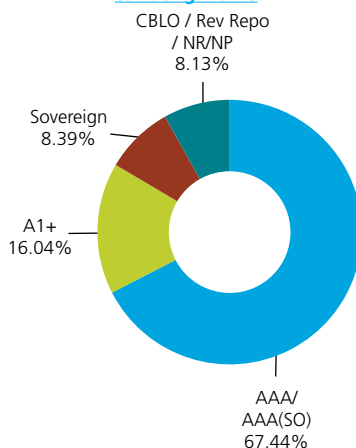
Month end AUM (₹ In Crs)

515.60

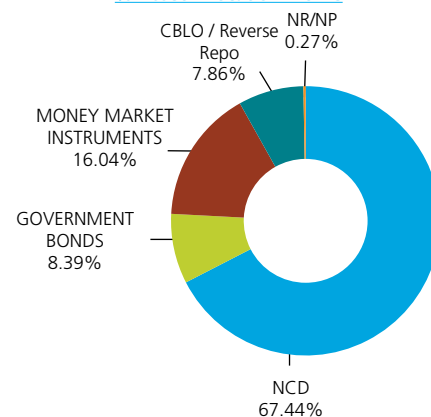
Portfolio Allocation

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 8.39%		
Non Convertible Debentures			Total 8.39%		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.87%	MONEY MARKET INSTRUMENTS		
Rural Electrification Corporation Limited	CRISIL AAA	8.81%	Commercial Paper/Certificate of Deposit		
Power Grid Corporation of India Limited	CRISIL AAA	8.64%	State Bank of Hyderabad	ICRA A1+	4.84%
Power Finance Corporation Limited	CRISIL AAA	8.03%	Andhra Bank	CARE A1+	4.83%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.19%	ICICI Bank Limited	ICRA A1+	3.29%
Small Industries Development Bank of India	CARE AAA	5.05%	Small Industries Development Bank of India	CARE A1+	2.69%
Axis Bank Limited	CRISIL AAA	4.95%	Yes Bank Limited	ICRA A1+	0.39%
ICICI Bank Limited	CARE AAA	4.94%	Total 16.04%		
Indian Railway Finance Corporation Limited	CARE AAA	4.00%	Others		
Canara Bank	CRISIL AAA	2.89%	CBLO/Reverse Repo		7.86%
NTPC Limited	CRISIL AAA	2.06%	Net Receivables/(Payables)		0.27%
HDFC Bank Limited	CARE AAA	2.01%	Grand Total 100.00%		
Total 67.44%			Average Maturity 4.21 years		
			Modified Duration 3.14 years		
			YTM 7.20%		

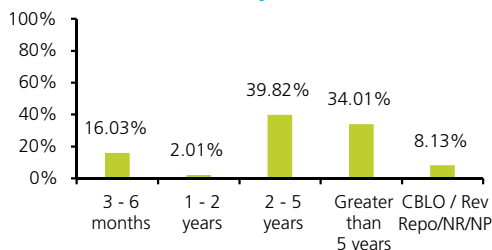
% Rating Profile



% 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	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-Oct-16	10.5589	0.0335	0.0361
26-Sep-16	10.5348	0.0401	0.0433
25-Aug-16	10.4637	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Oct-16	10.7060	0.0335	0.0361
26-Sep-16	10.5904	0.0401	0.0433
25-Aug-16	10.5895	0.0335	0.0361

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

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

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

Exit Load: Nil

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

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

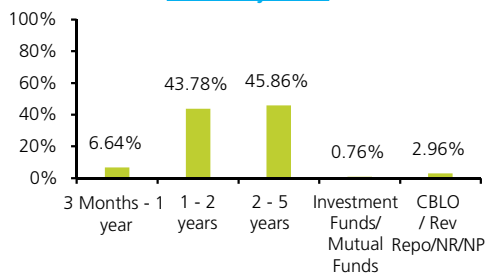
[€] There has been a change to the fundamental attributes of L&T Low Duration Fund w.e.f. August 22, 2016.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Monthly Dividend - Regular Plan	10.8229	
Quarterly Dividend - Regular Plan	10.8845	
Annual Dividend - Regular Plan	11.0456	
Growth - Regular Plan	15.2349	
Bonus - Regular Plan	15.2349	
Monthly Dividend - Direct Plan	11.0050	
Quarterly Dividend - Direct Plan	11.1947	
Annual Dividend - Direct Plan	11.1044	
Growth - Direct Plan	15.4815	
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)		
	3,122.90	
Month end AUM (₹ In Crs)		
	3,303.15	

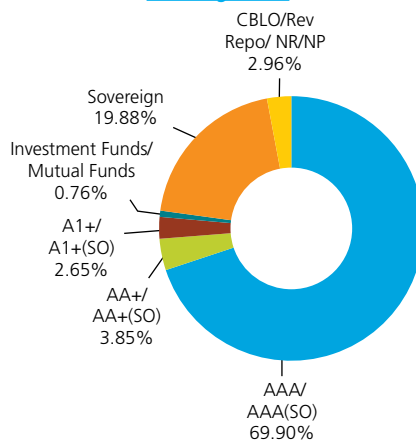
% Maturity Profile



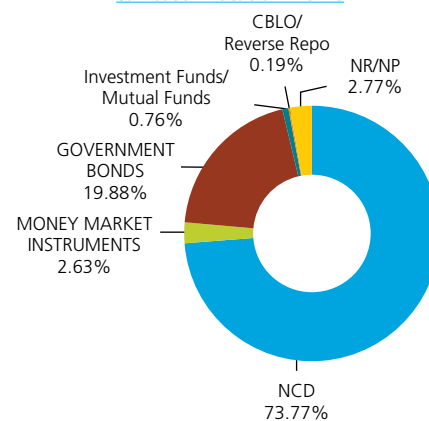
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	7.18%	Kotak Mahindra Prime Limited	CRISIL AAA	1.52%
Power Finance Corporation Limited	CRISIL AAA	7.07%	Powerlinks Transmission Limited	CRISIL AA+	1.52%
Housing Development Finance Corporation Limited	CRISIL AAA	7.01%	Tata Sons Limited	CRISIL AAA	0.77%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.90%	IDFC Bank Limited	ICRA AAA	0.46%
NTPC Limited	CRISIL AAA	4.69%	NHPC Limited	IND AAA	0.31%
Mahindra & Mahindra Financial Services Limited	IND AAA	4.59%	Total		73.77%
Sun Pharma Laboratories Limited	ICRA AAA	4.59%	MONEY MARKET INSTRUMENTS		
Export-Import Bank of India	CRISIL AAA	3.96%	Commercial Paper/Certificate of Deposit		
Reliance JIO Infocomm Limited	CRISIL AAA	3.25%	Andhra Bank	CARE A1+	1.45%
Power Grid Corporation of India Limited	CRISIL AAA	3.13%	Yes Bank Limited	ICRA A1+	0.74%
Bajaj Finance Limited	IND AAA	3.05%	ICICI Bank Limited	ICRA A1+	0.44%
Ultratech Cement Limited	CRISIL AAA	2.76%	Total		2.63%
LIC Housing Finance Limited	CRISIL AAA	2.45%	GOVERNMENT BONDS		
Tata Motors Limited	CARE AA+	2.33%	08.27% GOI 09-JUN-2020	SOVEREIGN	7.97%
LIC Housing Finance Limited	CARE AAA	2.29%	08.12% GOI 10-DEC-2020	SOVEREIGN	7.17%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.88%	07.80% GOI 11-APR-2021	SOVEREIGN	4.74%
Gruh Finance Limited	ICRA AAA	1.53%	Total		19.88%
HDB Financial Services Limited	CRISIL AAA	1.53%	Investment Funds/Mutual Funds		
			L&T Liquid Fund - Direct Plan - Growth		0.76%
			Total		0.76%
			Others		
			CBLO/Reverse Repo		0.19%
			Net Receivables/(Payables)		2.77%
			Net Assets		100.00%
			Average Maturity		2.42 years
			Modified Duration		2.03 years
			YTM		7.24%

% 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-Oct-16	10.8756	0.0335	0.0361
26-Sep-16	10.8536	0.0401	0.0433
25-Aug-16	10.8144	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Oct-16	11.0574	0.0335	0.0361
26-Sep-16	11.0296	0.0401	0.0433
25-Aug-16	10.9842	0.0335	0.0361
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
28-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

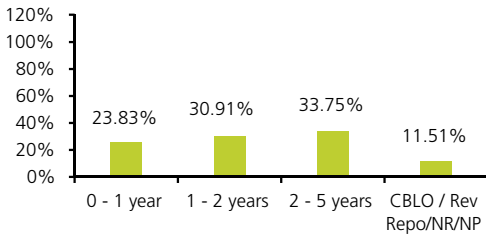
Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Dividend Option - Regular Plan	10.7119	
Annual Dividend Option - Regular Plan	10.5078	
Growth Option - Regular Plan	16.7543	
Dividend Option - Direct Plan	10.9308	
Growth Option - Direct Plan	16.9240	
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) 444.44		
Month end AUM (₹ In Crs) 469.01		

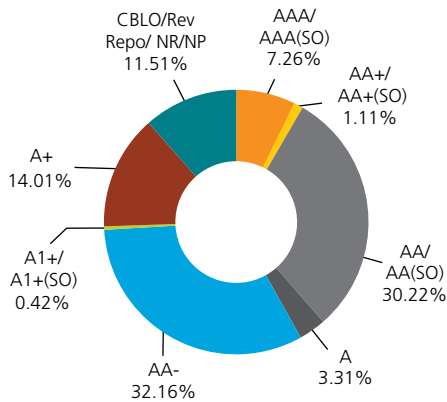
Portfolio Allocation

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 ICRA AA-HPCL)		6.36%	IL&FS Transportation Networks Limited	CARE A	3.31%
India Infoline Housing Finance Limited	ICRA AA	5.93%	Dewan Housing Finance Corporation Limited	CARE AAA	2.30%
Hinduja Leyland Finance Limited	ICRA A+	5.64%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.20%
Vedanta Limited	CRISIL AA-	5.62%	Manappuram Finance Limited	CARE AA-	2.18%
Janalakshmi Financial Services Private Limited	ICRA A+	5.52%	Manappuram Finance Limited	CRISIL AA-	2.18%
Indostar Capital Finance Limited	CARE AA-	5.47%	Ujvivan Financial Services Limited	ICRA A+	1.75%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	4.96%	Adani Ports and Special Economic Zone limited	ICRA AA+	1.11%
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA-	4.82%	JSW STEEL Limited	CARE AA-	1.10%
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital)	CARE AA(SO)	4.58%	Hinduja Leyland Finance Limited	CARE A+	1.10%
Future Retail Limited	CARE AA-	4.43%	Total		88.07%
Inox Air Products Limited	CRISIL AA	4.43%	MONEY MARKET INSTRUMENTS		
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	4.43%	Commercial Paper/Certificate of Deposit		
Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	4.40%	Manappuram Finance Limited	ICRA A1+	0.21%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	4.25%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	0.21%
			Total		0.42%
			Others		
			CBLO/Reverse Repo		10.86%
			Net Receivables/(Payables)		0.65%
			Grand Total		100.00%
			Average Maturity 1.92 years		
			Modified Duration 1.57 years		
			YTM 9.32%		

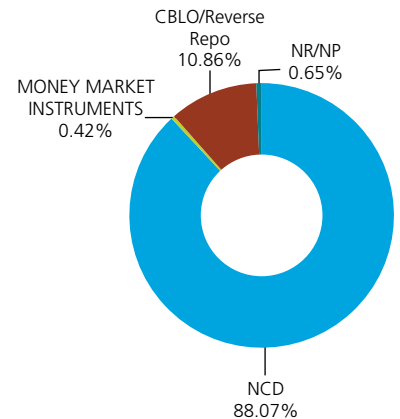
% Maturity Profile



% 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-Oct-16	10.7712	0.0401	0.0433
26-Sep-16	10.7366	0.0401	0.0433
25-Aug-16	10.6964	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Oct-16	10.9899	0.0401	0.0433
26-Sep-16	10.9509	0.0401	0.0433
25-Aug-16	10.9060	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 October 28, 2016)	₹
Dividend - Regular Plan	10.9923
Annual Dividend - Regular Plan	11.2135
Growth - Regular Plan	18.0315
Dividend - Retail Plan	10.8166
Quarterly Dividend - Retail Plan	11.1537
Growth - Retail Plan	17.7523
Bonus - Retail Plan	17.7474
Dividend - Direct Plan	11.1234
Annual Dividend - Direct Plan	11.2856
Growth - Direct Plan	18.3062

Date of Inception : October 8, 2009

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

Options

- Growth
- Dividend
- Annual Dividend

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

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

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

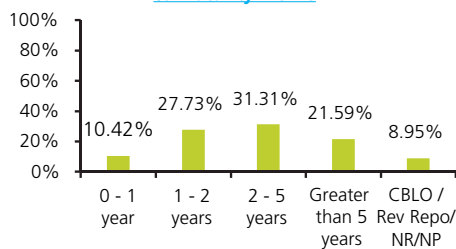
Fund Manager Mr. Shriram Ramanathan

Benchmark CRISIL Short Term Bond Fund Index

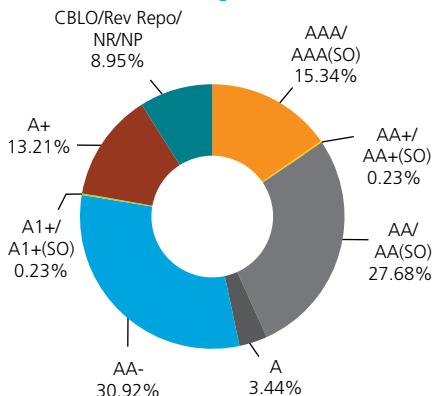
Monthly Average AUM (₹ In Crs) 2,123.65

Month end AUM (₹ In Crs) 2,170.80

% Maturity Profile



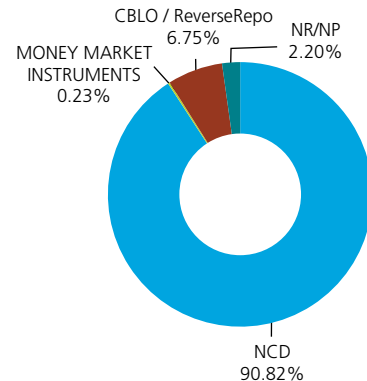
% Rating Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital)	CARE AA(SO)	6.16%	HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	IND AA-	2.07%
India Infoline Housing Finance Limited	ICRA AA	5.52%	Reliance Utilities and Power Private Limited	CRISIL AAA	1.93%
Dewan Housing Finance Corporation Limited	CARE AAA	5.09%	Ujjivan Financial Services Limited	ICRA A+	1.86%
Janalakshmi Financial Services Private Limited	ICRA A+	5.00%	Manappuram Finance Limited	CRISIL AA-	1.85%
JSW Steel Limited	CARE AA-	4.85%	Indiabulls Housing Finance Limited	CARE AAA	1.61%
Hinduja Leyland Finance Limited	ICRA A+	4.75%	Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.40%
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA-	4.75%	JSW Energy Limited	CARE AA-	1.17%
Vedanta Limited	CRISIL AA-	4.60%	Indostar Capital Finance Limited	CARE AA-	1.16%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	4.47%	Hinduja Leyland Finance Limited	CARE A+	0.94%
Manappuram Finance Limited	CARE AA-	4.18%	Asirvad Microfinance Private Limited	CRISIL A+	0.65%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	3.77%	Asirvad Microfinance Private Limited	ICRA A	0.62%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	3.72%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	0.24%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	3.52%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.23%
Future Retail Limited	CARE AA-	3.30%	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)	3.12%	Inox Air Products Limited	CRISIL AA	0.05%
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA-	3.01%	Total		90.82%
IL&FS Transportation Networks Limited	CARE A	2.81%	MONEY MARKET INSTRUMENTS		
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.35%	Commercial Paper/Certificate of Deposit		
			Manappuram Finance Limited	ICRA A1+	0.18%
			Corporation Bank	CRISIL A1+	0.05%
			Total		0.23%
			Others		
			CBLO/Reverse Repo		6.75%
			Net Receivables/(Payables)		2.20%
			Net Assets		100.00%
			Average Maturity		2.89 years
			Modified Duration		2.24 years
			YTM		9.41%

% 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-Oct-16	11.1955	0.0468	0.0506
26-Sep-16	11.1423	0.0401	0.0433
25-Aug-16	11.0811	0.0401	0.0433
Regular Plan - Monthly Dividend			
25-Oct-16	11.0648	0.0468	0.0506
26-Sep-16	11.0181	0.0401	0.0433
25-Aug-16	10.9638	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.

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

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 28, 2016)	₹
Dividend Option - Regular Plan	11.2046
Annual Dividend Option - Regular Plan	10.7812
Growth Option - Regular Plan	17.4148
Dividend Option - Retail Plan	11.4438
Growth Option - Retail Plan	21.5889
Dividend Option - Direct Plan	12.0441
Growth Option - Direct Plan	17.7592

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

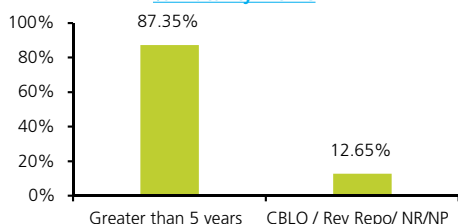
Monthly Average AUM (₹ In Crs)

117.39

Month end AUM (₹ In Crs)

117.70

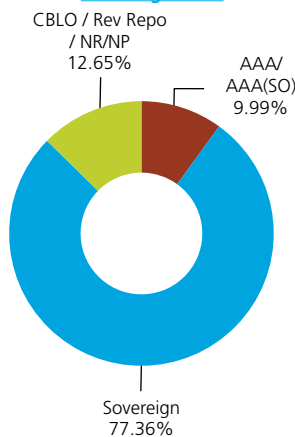
% Maturity Profile



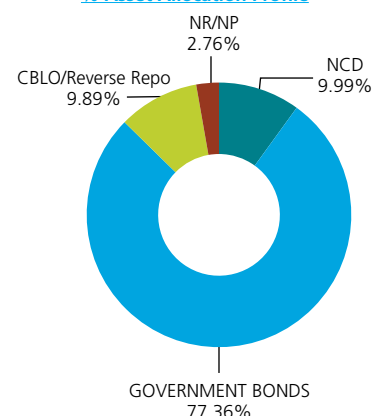
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Indian Railway Finance Corporation Limited	CRISIL AAA	9.10%	07.88% GOI 19-MAR-2030	SOVEREIGN	10.94%
Canara Bank	CRISIL AAA	0.89%	7.72% GOI 25-MAY-2025	SOVEREIGN	8.91%
Total		9.99%	07.35% GOI 22-JUN-2024	SOVEREIGN	1.79%
GOVERNMENT BONDS					
07.59% GOI 20-MAR-2029	SOVEREIGN	21.80%	07.68% GOI 15-DEC-2023	SOVEREIGN	0.44%
07.61% GOI 09-MAY-2030	SOVEREIGN	20.13%	Total		77.36%
07.59% GOI 11-JAN-2026	SOVEREIGN	13.35%	Others		
			CBLO/Reverse Repo		9.89%
			Net Receivables/(Payables)		2.76%
			Grand Total		100.00%
			Average Maturity		9.73 years
			Modified Duration		6.32 years
			YTM		7.14%

% 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-Oct-16	11.2771	0.0468	0.0506
26-Sep-16	11.2851	0.0535	0.0578
25-Aug-16	11.1910	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Oct-16	12.0460	0.0000	0.0000
26-Sep-16	11.9623	0.0000	0.0000
25-Aug-16	11.7687	0.0000	0.0000

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

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

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

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil
For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.Intmf.com

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

+ Please refer page no 41

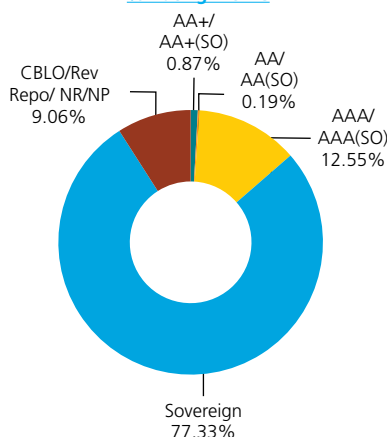
Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Quarterly Dividend - Regular Plan	11.8701	
Semi Annual Dividend - Regular Plan	15.8601	
Annual Dividend - Regular Plan	11.0196	
Growth Plan - Regular Plan	41.2820	
Bonus - Regular Plan	15.6810	
Quarterly Dividend - Direct Plan	12.6171	
Semi Annual Dividend - Direct Plan	17.8588	
Growth Plan - Direct Plan	42.5668	
Date of Inception : March 31, 1997		
Expense Ratio+ : 1.49% (Regular) 0.53% (Direct)		
Options		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Quarterly Dividend	
	2. Semi-Annual Dividend	
	3. Annual Dividend	
Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size ₹500 or 50 units		
Fund Manager Mr. Shriram Ramanathan		
Benchmark CRISIL Composite Bond Fund Index		
Monthly Average AUM (₹ In Crs) 540.61		
Month end AUM (₹ In Crs) 537.41		

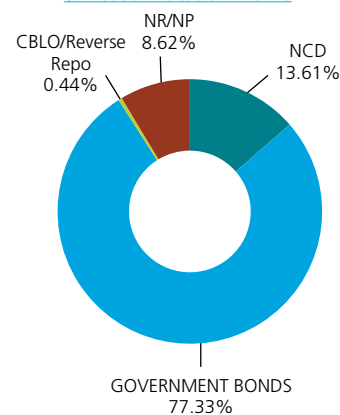
Portfolio Allocation

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					
Power Finance Corporation Limited	CRISIL AAA	5.53%	07.61% GOI 09-MAY-2030	SOVEREIGN	7.84%
Rural Electrification Corporation Limited	CRISIL AAA	5.07%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.64%
Power Grid Corporation of India Limited	CRISIL AAA	1.02%	07.59% GOI 11-JAN-2026	SOVEREIGN	3.51%
Aditya Birla Nuvo Limited	ICRA AA+	0.87%	08.17% GOI 01-DEC-2044	SOVEREIGN	3.11%
Housing Development Finance Corporation Limited	CRISIL AAA	0.66%	08.03% UTTAR PRADESH SDL 02-JUN-2020	SOVEREIGN	2.87%
LIC Housing Finance Limited	CRISIL AAA	0.23%	07.73% GOI 19-DEC-2034	SOVEREIGN	1.97%
Steel Authority of India Limited	IND AA	0.19%	08.15% GOI 24-NOV-2026	SOVEREIGN	1.63%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.04%	09.20% GOI 30-SEP-2030	SOVEREIGN	0.87%
Dewan Housing Finance Corporation Limited	CARE AAA	0.00%	08.60% GOI 02-JUN-2028	SOVEREIGN	0.73%
Total		13.61%	08.24% GOI 10-NOV-2033	SOVEREIGN	0.71%
GOVERNMENT BONDS					
08.13% GOI 22-JUN-2045	SOVEREIGN	25.15%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.49%
07.59% GOI 20-MAR-2029	SOVEREIGN	12.08%	07.88% GOI 19-MAR-2030	SOVEREIGN	0.45%
07.68% GOI 15-DEC-2023	SOVEREIGN	8.28%	Total		77.33%
Others					
			CBLO/Reverse Repo		0.44%
			Net Receivables/(Payables)		8.62%
			Grand Total		100.00%
			Average Maturity		14.27 years
			Modified Duration		7.33 years
			YTM		7.23%

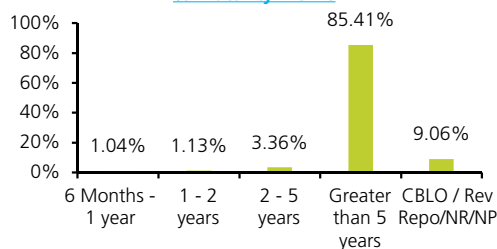
% Rating Profile



% 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: For redemption on or before 3 months from the date of allotment or Purchase applying First in First out basis - 1.50% of Applicable NAV. For redemption after 3 months from the date of allotment or Purchase applying First in First out basis - NIL

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

+ Please refer page no 41

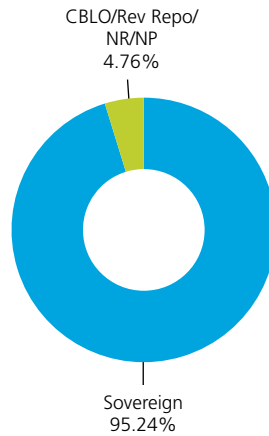
Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Quarterly Dividend - Regular Plan		13.0756
Growth - Regular Plan		40.9691
Quarterly Dividend - Direct Plan		13.4470
Growth - Direct Plan		42.1085
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) 169.77		
Month end AUM (₹ In Crs) 172.55		

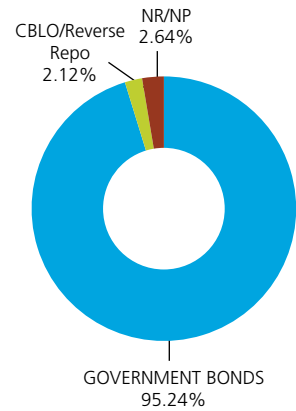
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO/Reverse Repo		2.12%
07.59% GOI 11-JAN-2026	SOVEREIGN	33.69%	Net Receivables/(Payables)		2.64%
08.13% GOI 22-JUN-2045	SOVEREIGN	27.72%	Net Assets 100.00%		
07.61% GOI 09-MAY-2030	SOVEREIGN	13.73%	Average Maturity 15.26 years		
07.88% GOI 19-MAR-2030	SOVEREIGN	9.01%	Modified Duration 8.03 years		
7.72% GOI 25-MAY-2025	SOVEREIGN	6.08%	YTM 7.14%		
07.59% GOI 20-MAR-2029	SOVEREIGN	5.01%			
Total 95.24%					

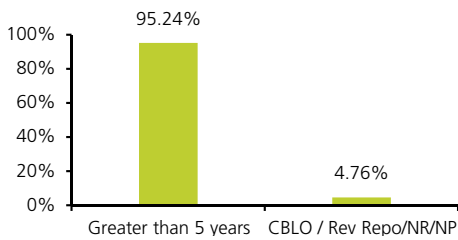
% Rating Profile



% 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	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 October 28, 2016

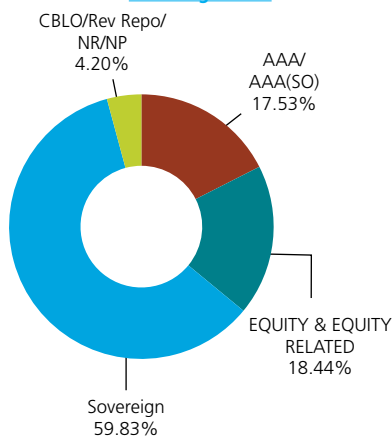
Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Monthly Dividend - Regular Plan	11.2230	
Quarterly Dividend - Regular Plan	11.8614	
Growth Plan - Regular Plan	30.6196	
Monthly Dividend - Direct Plan	11.6234	
Quarterly Dividend - Direct Plan	12.0699	
Growth Plan - Direct Plan	31.4328	
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) 66.39		
Month end AUM (₹ In Crs) 66.07		

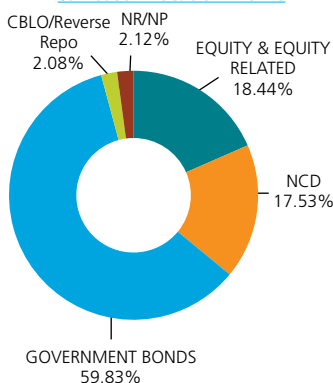
Portfolio Allocation

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	0.75%	Tata Consultancy Services Limited	Software	0.18%	
Hindustan Petroleum Corporation Limited	Petroleum Products	0.60%	Ashoka Buildcon Limited	Construction Project	0.17%	
State Bank of India	Banks	0.59%	Axis Bank Limited	Banks	0.17%	
HDFC Bank Limited	Banks	0.55%	HCL Technologies Limited	Software	0.17%	
Manappuram Finance Limited	Finance	0.50%	Infosys Limited	Software	0.15%	
Maruti Suzuki India Limited	Auto	0.50%	Bharat Electronics Limited	Industrial Capital Goods	0.15%	
Power Grid Corporation of India Limited	Power	0.49%	WABCO India Limited	Auto Ancillaries	0.15%	
The Ramco Cements Limited	Cement	0.49%	Tata Motors Limited - DVR	Auto	0.13%	
Endurance Technologies Limited	Auto Ancillaries	0.47%	NCC Limited	Construction Project	0.11%	
Shree Cements Limited	Cement	0.46%	Indian Oil Corporation Limited	Petroleum Products	0.10%	
UltraTech Cement Limited	Cement	0.42%	Nilkamal Limited	Industrial Products	0.10%	
Unilever India Limited	Consumer Non Durables	0.38%	Bayer Cropscience Limited	Pesticides	0.10%	
IndusInd Bank Limited	Banks	0.37%	Lupin Limited	Pharmaceuticals	0.09%	
Bajaj Auto Limited	Auto	0.36%	Mahindra & Mahindra Limited	Auto	0.08%	
Engineers India Limited	Construction Project	0.35%	Multi Commodity Exchange of India Limited	Finance	0.08%	
Larsen & Toubro Limited	Construction Project	0.35%	Amara Raja Batteries Limited	Auto Ancillaries	0.08%	
Mahindra & Mahindra Financial Services Limited	Finance	0.35%	Dishman Pharmaceuticals and Chemicals Limited	Pharmaceuticals	0.05%	
Kotak Mahindra Bank Limited	Banks	0.34%	Bajaj Finserv Limited	Finance	0.05%	
Zee Entertainment Enterprises Limited	Media & Entertainment	0.33%	Total		18.42%	
UPL Limited	Pesticides	0.33%	PREFERENCE SHARES			
Indian Bank	Banks	0.32%	Listed/awaiting listing on the stock exchanges			
ICICI Bank Limited	Banks	0.32%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%	
Hero MotoCorp Limited	Auto	0.31%	Total		0.02%	
Asian Paints Limited	Consumer Non Durables	0.31%	DEBT INSTRUMENTS			
GAIL India Limited	Gas	0.31%	Listed/Awaiting Listing on the Exchange			
K.P.R. Mill Limited	Textile Products	0.30%	Non Convertible Debentures			
Balrampur Chini Mills Limited	Consumer Non Durables	0.30%	National Bank for Agriculture & Rural Development	CRISIL AAA	7.83%	
Yes Bank Limited	Banks	0.30%	Mahindra & Mahindra Financial Services Limited	IND AAA	5.75%	
LIC Housing Finance Limited	Finance	0.28%	Power Grid Corporation of India Limited	CRISIL AAA	3.95%	
Blue Star Limited	Consumer Durables	0.28%	Total		17.53%	
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.28%	GOVERNMENT BONDS			
Lumax Industries Limited	Auto Ancillaries	0.28%	07.68% GOI 15-DEC-2023	SOVEREIGN	23.76%	
Hindustan Zinc Limited	Non - Ferrous Metals	0.28%	07.59% GOI 20-MAR-2029	SOVEREIGN	19.41%	
Housing Development Finance Corporation Limited	Finance	0.27%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.77%	
Divi's Laboratories Limited	Pharmaceuticals	0.27%	07.88% GOI 19-MAR-2030	SOVEREIGN	7.30%	
Credit Analysis And Research Limited	Finance	0.27%	07.59% GOI 11-JAN-2026	SOVEREIGN	1.59%	
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	0.27%	Total		59.83%	
ITD Cementation India Limited	Construction Cement	0.26%	Others			
Grasim Industries Limited	Construction Cement	0.26%	CBLO/Reverse Repo		2.08%	
Ahluwalia Contracts India Limited	Construction	0.24%	Net Receivables/(Payables)		2.12%	
Monsanto India Limited	Pesticides	0.23%	Grand Total		100.00%	
Birla Corporation Limited	Cement	0.21%	Average Maturity		8.24 years	
Cipla Limited	Pharmaceuticals	0.21%	Modified Duration		5.72 years	
Eicher Motors Limited	Auto	0.20%	YTM		7.16%	
Tata Chemicals Limited	Chemicals	0.20%	Dividend History			
ITC Limited	Consumer Non Durables	0.19%	Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Himatsingka Seide Limited	Textile Products	0.19%	(₹) Per Unit			
Aurobindo Pharma Limited	Pharmaceuticals	0.19%	Regular Plan - Monthly Dividend			

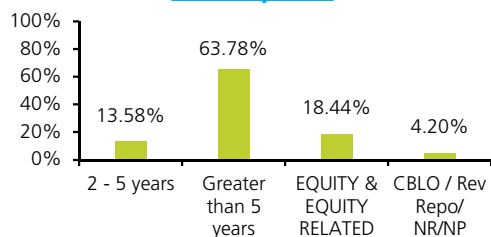
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
Regular Plan - Monthly Dividend			
25-Oct-16	11.3211	0.0468	0.0506
26-Sep-16	11.3126	0.0468	0.0506
25-Aug-16	11.1951	0.0468	0.0506
Direct Plan - Monthly Dividend			
25-Oct-16	11.7219	0.0468	0.0506
26-Sep-16	11.7040	0.0468	0.0506
25-Aug-16	11.5724	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

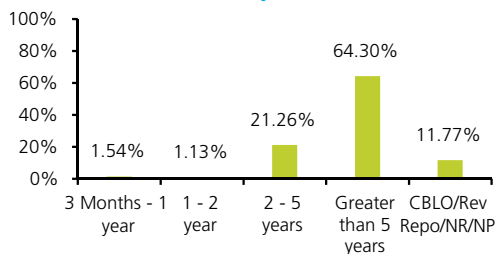
Fund Details

NAV of Plans/Options (as on October 28, 2016)		₹
Dividend Option - Regular Plan	10.8066	
Annual Dividend - Regular Plan	11.3339	
Growth Option - Regular Plan	11.8921	
Dividend Option - Direct Plan	10.9772	
Annual Dividend - Direct Plan	11.4241	
Growth Option - Direct Plan	12.0691	
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. Shriram Ramanathan	
Benchmark		
	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	698.55	
Month end AUM (₹ In Crs)		
	715.35	

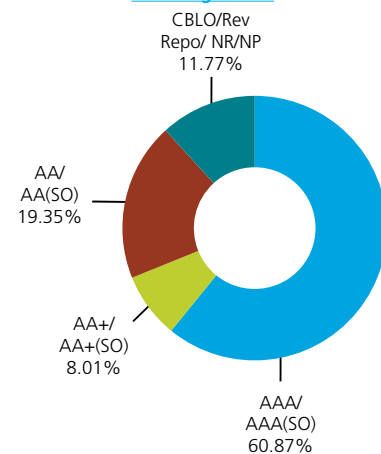
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	6.49%	SBI Cards & Payment Services Private Limited	CRISIL AAA	4.39%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	6.23%	Mahindra & Mahindra Financial Services Limited	CARE AAA	4.31%
Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	6.13%	Bank of Baroda	CARE AA	4.30%
East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	5.85%	Reliance Ports & Terminals Limited	CRISIL AAA	4.29%
Reliance Utilities and Power Private Limited	CRISIL AAA	5.59%	Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AAA(SO)	4.26%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	5.15%	Bajaj Finance Limited	IND AAA	3.59%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	5.02%	Aditya Birla Finance Limited	ICRA AA+	3.50%
Dewan Housing Finance Corporation Limited	CARE AA	4.99%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	2.34%
Jhajjar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	4.51%	IOT Utkal Energy Services Limited (agreement with IOCL)	CRISIL AAA(SO)	2.25%
			Inox Air Products Limited	CRISIL AA	2.19%
			Yes Bank Limited	ICRA AA	2.14%
			Yes Bank Limited	CARE AA	0.71%
			Total		88.23%
			Others		
			CBLO/Reverse Repo		8.90%
			Net Receivables/(Payables)		2.87%
			Grand Total		100.00%
			Average Maturity		5.66 years
			Modified Duration		3.92 years
			YTM		8.74%

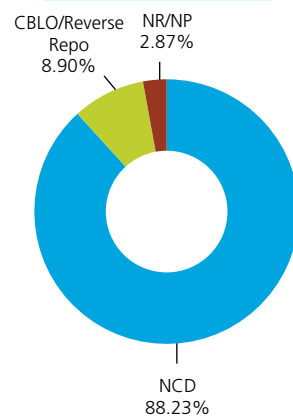
% Maturity Profile



% 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-Oct-16	10.8716	0.0401	0.0433
26-Sep-16	10.8761	0.0535	0.0578
25-Aug-16	10.8013	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Oct-16	11.0415	0.0401	0.0433
26-Sep-16	11.0373	0.0535	0.0578
25-Aug-16	10.9520	0.0401	0.0433
Regular Plan - Annual Dividend			
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
16-Mar-16	10.8051	0.2007	0.2167

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 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	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 F - Growth	7.53	9.54	9.31	23/Aug/2013	9.14	13122.60
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		10.02	13454.61
CRISIL 1 Year T-Bill Index^	7.36	8.86	8.35		8.19	12772.30
Direct Plan						
L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth	7.80	9.81	9.43	23/Aug/2013	9.36	13203.70
CRISIL Short Term Bond Fund Index	9.31	9.90	10.12		10.02	13454.61
CRISIL 1 Year T-Bill Index^	7.36	8.86	8.35		8.19	12772.30

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 - 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

	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)

*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. **Gwalior:** 2nd Floor, JJ Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. **GOA:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. **GUJARAT:** **Ahmedabad:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bungalow, Jamnagar 361 001. **Rajkot:** Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. **Surat:** 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002. **Vadodara:** 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: **Bengaluru:** Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bungalow Road, Hubli -580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvananthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. **ANDHRA PRADESH:** **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. **Vijaywada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Pondicherry:** 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605 008. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110 001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324 002. **Udaipur:** Ground Floor, Jeevan Jyoti Complex, City Station Road, Suraj pole, Udaipur - 313 001. **UTTARAKHAND:** **Dehradun:** 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248 001. **PUNJAB:** **Amritsar:** G.R Tower, 1st Floor, Mall Road, Amritsar- 143 001. **Chandigarh:** Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160 002. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opposite Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141 002. **UTTAR PRADESH:** **Agra:** First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282 002. **Allahabad:** FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Gorakhpur:** 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273 001. **Noida:** 3rd Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector 15, Noida- 201301. **Kanpur:** 1st Floor, 14/121, Parade Crossing, The Mall, Kanpur-208 001. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. **Moradabad:** 8/8/4/A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad 244 001. **HARYANA:** **Gurgaon:** 1st Floor, SCO-392/393, Sector-29, Near IFFCO Chowk, Metro Stations, Gurgaon 122 002. **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

EAST ZONE

BIHAR: **Patna:** 1st Floor Twin Tower, Hatwah, South Gandhi Maidan, Patna - 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 1st Floor, A-201 & 1/6, Block Ganga, Koyla Vihar Abhinandan, VIP Road, Kolkata 700 052. **Siliguri:** 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734 001. **CHATTISGARH:** **Raipur:** 1st Floor, 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

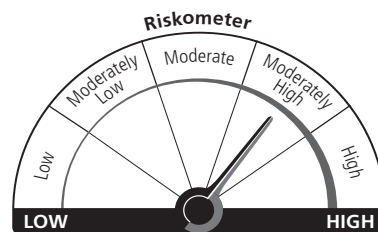


[^]Note: The tax saving shown has been calculated for the highest income tax slab having taxable income of less than 1 crore, as per Section 80C of the Income Tax Act, 1961 for the Financial Year 2016-17 and includes applicable cess.

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.