

# FUND FACTS

February 2018

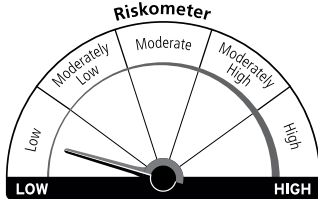
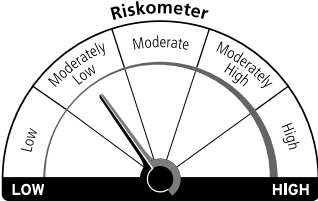
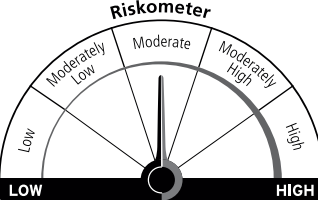
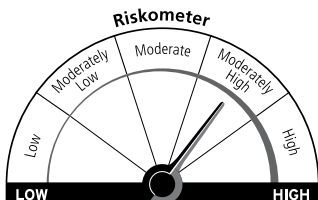
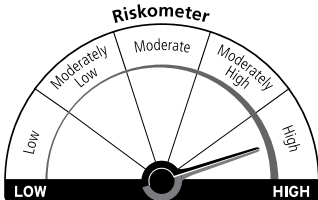


**L&T Financial Services**  
Mutual Fund

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

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

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

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

## Equity Market Review

Indian equities erased gains of January with increased global volatility weighing on sentiment and foreign investors turning big sellers. Introduction of Long term capital gain tax (LTCG) in the budget, widening trade deficit and the unraveling of banking fraud was a dampener to market sentiments. Nifty and Sensex ended 4.9% and 5% lower in February.

Global markets turned cautious with rising bond yields. Globally, equity indices ended on negative note in February. Worldwide FTSE 100 was top performer with (-4%) returns, followed by Dow Jones which was down -4.3%, Nikkei -4.5% and Euro Stoxx ended with -4.7% returns. Hang Seng was worst performer with -6.2% returns.

MSCI Emerging market outperformed Indian domestic market with -4.7% returns. MSCI AWI Index ended -3.7% lower. BSE Mid cap and BSE Small cap index both outperformed its larger peers. BSE Midcap ended 4.6% down and BSE Small cap was down 3.1%.

### Sector Performance

All sectors traded with negative bias in February and ended in red. Information Technology was top performer with (-0.4%) losses. Metal (-1.6%), Consumer Staples (-1.9%), Healthcare (-3.1%), Power (-4.2%) and Auto (-4.3%) outperformed Nifty. Oil & Gas (-5.3%), Real Estate (-5.4%) and Capital Goods (-6.3%) underperformed Nifty. Banking with (-8.6%) was worst performer over the month.

### Institutional Activity

FII turned net sellers in February amidst increased global volatility with outflows of \$1.9Bn offsetting inflows of the previous month taking YTD net inflows to mere \$108Mn. Domestic investors continued to be buyers for 11th straight month with staggering buying of \$2.7Bn. Mutual Funds continued to drive inflows with \$2Bn in February while Insurance companies were net buyers to the tune of \$700 Mn.

### Macro Economic Developments

India's GDP in 3Q rebounded to 7.2% as negative supply shocks related to demonetization and GST faded away. Investment growth recovered sharply to 13% in 3Q vs 8.9% in last quarter. Recovery in real GDP is quite noteworthy given the drag from exports and rising GDP deflator which went up by 100 bps. CPI in the month of January eased slightly to 5.1% vs 5.2% in December; this was entirely led by cooling off in vegetable price and tomatoes in particular. Core CPI at 5.1% was unchanged. GST sensitive items witnessed reduced inflationary pressure for second straight month. Trade deficit in January rose to \$16.3Bn which is well above the recent average of \$13.4Bn. Trade deficit widened as imports witnessed accelerated growth of 26% to \$40.7 Bn while slow growth of 9% in export of Textile and Jewellery pegged it to \$24.4Bn. The Reserve Bank of India kept its policy rates unchanged in line with street expectations, but pared down growth forecasts and pushed up inflation forecast signifying somewhat difficult policy challenges going forward. After six years of fiscal prudence the government moderately deviated from its fiscal roadmap, pegging FY18 fiscal deficit at 3.5% and FY19 at 3.3%. The budget math on tax revenues and divestment revenues appeared to be sound. The budget delivered a blend of pragmatic economics and electoral optimism while placing primacy on rural India. The much awaited LTCG tax was finally introduced on equities although in a milder form.

### Outlook

Indian economy has started to recover from the cyclical and structural bottlenecks witnessed over the past two years as reflected in data and with improving corporate earnings. We can expect the economy to recover gradually in FY2019 as GST related disruptions smoothens and as consumption improves amid stable wages and expected payouts from states' implementation of 7th pay commission. Revival of consumption driven by rural wage growth, good monsoon, healthy MSP and higher visibility of direct benefit transfer are other positives. While the ongoing gradual improvement in private investment continues to provide hope of a revival in the capex cycle, the spare capacity in the economy along with a slow resolution of twin balance sheet problems are expected to constrain growth. Improving global growth prospects is further expected to support growth. Valuations for Indian equities remain rich and we see limited triggers for re-rating unless accompanied by earnings revival. We continue to remain positive on India story from medium to long term prospective and stay invested in companies with strong and able management available at reasonable valuations.

## Debt Market Review

Indian government bonds ended lower over the month, on concerns over fiscal slippages and rising inflation. Minutes of the Reserve Bank of India's February monetary policy meeting, where the rates were on hold, suggest that members were concerned about inflation given rise in commodity prices, proposal to hike MSP prices for agri commodities and impact of fiscal slippage.

Macro data released over the month was encouraging with better than expected economic growth and industrial production numbers and decreasing inflationary risks.

A surge in the yields of 10 year US Treasuries led to fall in equities early in the month. However, risk assets soon regained momentum. Brent declined more than 5% during the month amid rising crude stock piles and a rising oil rig count. The FOMC left rates unchanged in January and noted that inflation was expected to remain somewhat below 2% in the near term.

### Market performance

The 10-year benchmark G-sec yield closed at 7.73%, up by 30 bps from its previous close of 7.43% while that on the short-term 1-year bond ended 2 bps higher at 6.68%.

In the corporate bond segment, yields rose across the yield curve over the month. The 10-year AAA bond yield ended 18 bps higher at 8.23%, while the short-term 1-year AAA bond yield ended 20 bps up at 7.82%. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, yield on 3-month commercial paper (CP) was up 15 bps to 7.92% while 1-year CP yield was up 19 bps at 8.17%.

### Macroeconomic developments

Inflation: Annual WPI inflation declined for the second consecutive month to 2.84% in January, from 3.58% in December. Meanwhile, CPI inflation rose to a 17-month high of 5.07% in January, up from 5.21% in December, due to softer food prices.

Industrial production: Industrial production rose 7.1% in December vs a revised 8.8% in November. Manufacturing rose 8.4% vs 10.2% the previous month. Mining rose 1.2% in December vs a gain of 1.1% in the previous month. Electricity gained 4.4% vs 3.9% in November. Capital goods rose by 16.4% as against 9.4% gain in November while consumer non-durables rose 16.5% against 23.1% gain in the previous month.

Rupee: The Indian currency depreciated 2.5% over the month, and closed at Rs 65.175 per US Dollar.

### Outlook

The selloff in bond markets continued unabated with yields up almost 35bps in February, and the 10 year benchmark gsec ending Feb at 7.73% (old gsec benchmark at 7.90%). While the minutes of the RBI MPC meeting did provide some unexpected relief by their not so hawkish tone leading to a short-lived rally in bonds, almost everything else seemed to damage market sentiment. This resulted in further continued upward movement in yields. Bond markets bore the brunt of the slew of negative news and data - starting with the fiscal deficit excess and MSP increase announced in the budget, to the upward movement in US Treasury yields, volatile crude oil prices, and most crucially - the release of the MPC minutes which suggested that the actual meeting had a lot more hawkish messaging than what was communicated in the MPC release earlier. As expected by us, AAA corporate bonds in 5 year and 10 year tenor, which were trading at unattractive levels of 30-35bps spread over gsec, widened as new issuances especially by PSUs hit the market.

Even as the RBI communicated its intention to provide required liquidity mainly through longer term repos, liquidity continued to tighten, with currency in circulation continuing to witness sharp increases. However, issuance of CDs by banks and also CP issuances by corporates have led to yields at the shorter end (3 months and 1 year) also moving higher to very attractive levels, in our view.

We believe the short end of the curve has probably seen its worst, and recommend institutional investors to start investing in prudently managed funds which are positioned in this segment such as the L&T Ultrashort term fund and the L&T Short term opportunities fund.

Probably the biggest negative overhang for the bond markets is still the lack of a coordinated policy response to tackle the demand supply mismatch for government securities in FY19. If PSU banks are not in a position to buy bonds as aggressively as they have done in the past (given their surplus SLR situation), and with FPI limits mostly used up, who will step in to buy the large supply of bonds in FY 2019? Especially, since RBI so far is non-committal on its OMO strategy for next year.

Till we see evidence of a better coordinated and well thought out policy response to this issue, we continue to believe that any rally in bonds would be sold into and yields would still move higher over the next few months. Hence, despite valuations appearing attractive at the longer end of the curve, we think it is prudent to await clarity on the above factors before jumping in. We continue to remain neutral to underweight in our duration funds viz. L&T Flexi Bond Fund and L&T Gilt Fund.

Yield oriented funds in the ultrashort segment (L&T Floating Rate Fund), and short term segment (L&T Short Term Income Fund), as also products such as L&T Triple Ace Bond fund (which invests in the medium term part of the AAA curve) are all well placed to provide good risk adjusted carry for investors over the coming year. March is likely to provide good investment opportunities for retail / HNI investors in accrual funds, as yields and spreads especially for AA rated corporates and NBFCs are at attractive levels at the shorter end of the curve, and funds such as L&T Income Opportunities Fund are likely to offer much better risk-reward proposition than in the recent past.

Source: Bloomberg

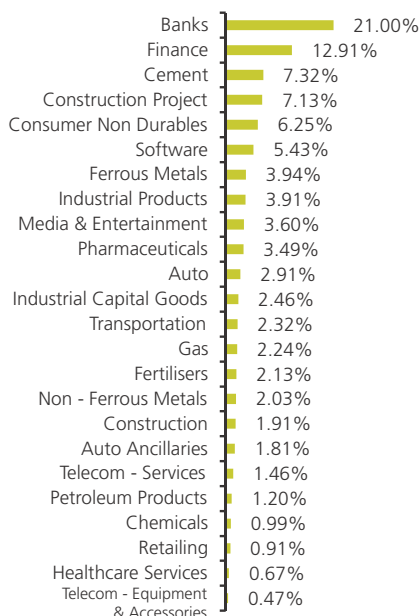
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### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Dividend Option - Regular Plan	32.866	
Growth Option - Regular Plan	82.411	
Dividend Option - Direct Plan	36.710	
Growth Option - Direct Plan	85.337	
<b>Volatility Measures*:</b>		
Standard Deviation	13.72%	
R-Squared	0.95	
Beta	0.99	
Sharpe Ratio#	0.95	
*Source: ICRA MFIE #Risk free rate assumed to be 6.05% (based on 3-months Mibor NSE rate during last 3 months)		
<b>Date of Inception</b>		
Regular Plan	May 16, 2005	
Direct Plan	January 01, 2013	
<b>Expense Ratio+ :</b>		
	2.05% (Regular)	
	1.45% (Direct)	
<b>Portfolio Turnover :</b>		
	0.4805	
<b>Options</b>		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b>		
	₹5,000 per application	
<b>Additional Investment</b>		
	₹1,000 per application	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)	
<b>Benchmark</b>		
	S&P BSE 200 TRI	
<b>Monthly Average AUM (₹ In Crs)</b>		
	2,696.68	
<b>Month end AUM (₹ In Crs)</b>		
	2,685.28	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.06%	Sun Pharmaceutical Industries Limited		0.75%
IndusInd Bank Limited		4.43%	Dr. Reddy's Laboratories Limited		0.66%
Kotak Mahindra Bank Limited		3.65%	<b>Auto</b>		
Axis Bank Limited		2.86%	Hero MotoCorp Limited		1.60%
ICICI Bank Limited		2.46%	Mahindra & Mahindra Limited		1.31%
Indian Bank		2.10%	<b>Industrial Capital Goods</b>		
State Bank of India		0.44%	Bharat Electronics Limited		1.16%
<b>Finance</b>					
Housing Development Finance Corporation Limited		4.94%	Skipper Limited		0.77%
HDFC Standard Life Insurance Company Limited		2.17%	Apar Industries Limited		0.53%
Cholamandalam Investment and Finance Company Limited		1.54%	<b>Transportation</b>		
TI Financial Holdings Limited		1.36%	Container Corporation of India Limited		1.22%
ICICI Lombard General Insurance Company Limited		1.30%	Future Supply Chain Solutions Limited		1.10%
ICICI Prudential Life Insurance Company Limited		1.10%	<b>Gas</b>		
Aditya Birla Capital Limited		0.50%	GAIL India Limited		1.67%
<b>Cement</b>					
The Ramco Cements Limited		2.84%	Aegis Logistics Limited		0.57%
UltraTech Cement Limited		1.21%	<b>Fertilisers</b>		
Century Textiles & Industries Limited		1.14%	Coromandel International Limited		2.13%
The India Cements Limited		1.08%	<b>Non - Ferrous Metals</b>		
Ambuja Cements Limited		1.05%	Vedanta Limited		1.22%
<b>Construction Project</b>					
Larsen & Toubro Limited		5.43%	Hindustan Zinc Limited		0.81%
Ashoka Buildcon Limited		1.10%	<b>Construction</b>		
Techno Electric & Engineering Company Limited		0.60%	Godrej Properties Limited		1.18%
<b>Consumer Non Durables</b>					
ITC Limited		3.62%	Oberoi Realty Limited		0.73%
Hindustan Unilever Limited		2.63%	<b>Auto Ancillaries</b>		
<b>Software</b>					
Tata Consultancy Services Limited		2.72%	Sundram Fasteners Limited		1.08%
HCL Technologies Limited		1.90%	Tube Investment of India Limited		0.73%
Oracle Financial Services Software Limited		0.81%	<b>Telecom - Services</b>		
<b>Ferrous Metals</b>					
Jindal Steel & Power Limited		2.18%	Bharti Airtel Limited		1.46%
Tata Steel Limited		1.02%	<b>Petroleum Products</b>		
Maharashtra Seamless Limited		0.71%	Hindustan Petroleum Corporation Limited		1.20%
Tata Steel Limited - Rights @		0.03%	<b>Chemicals</b>		
Tata Steel Limited - Partly Paid Up Rights @		0.00%	Pidilite Industries Limited		0.99%
<b>Industrial Products</b>					
Finolex Cables Limited		1.63%	<b>Retailing</b>		
Graphite India Limited		1.33%	Future Lifestyle Fashions Limited		0.91%
AIA Engineering Limited		0.95%	<b>Healthcare Services</b>		
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		2.41%	Max India Limited		0.67%
Sun TV Network Limited		1.12%	<b>Telecom - Equipment &amp; Accessories</b>		
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		1.11%	Astra Microwave Products Limited		0.47%
Lupin Limited		0.97%	<b>Total</b>		
					<b>98.42%</b>
<b>PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.07%	<b>Total</b>		
					<b>0.07%</b>
<b>Fixed Deposit</b>					
Citi Bank N.A		0.08%	<b>OTHERS</b>		
Citi Bank N.A		0.01%	<b>(a) Collateralised Borrowing and Lending Obligation</b>		
					<b>1.70%</b>
<b>(b) Net Receivables/(Payables)</b>					
					<b>-0.28%</b>
<b>Net Assets</b>					
					<b>100.00%</b>
<b>Total number of holdings</b>					
					<b>64</b>
			@ Awaited Listing		

### SIP Performance of Growth Option as on February 28, 2018

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	1540000
Market value of the invested amount (₹)	128475	447502	908853	1483031	2694931	4310910
Scheme Returns (%)	13.48	14.69	16.65	15.97	15.46	14.95
Total Value of S&P BSE 200 TRI (B*) (₹)	128547	453329	887694	1436541	2484298	3783281
S&P BSE 200 TRI Returns (B*) (%)	13.59	15.60	15.69	15.07	13.94	13.13
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	2294613	3512748
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.46	12.09

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 34 to 38.

+ Please refer page no 33





### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Dividend Option - Regular Plan	25.538
Growth Option - Regular Plan	56.139
Dividend Option - Direct Plan	30.434
Growth Option - Direct Plan	58.066

#### Volatility Measures\*:

Standard Deviation	13.57%
R-Squared	0.91
Beta	0.96
Sharpe Ratio#	0.58

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.05% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception :

Regular Plan	February 27, 2006
Direct Plan	January 01, 2013

#### Expense Ratio+ :

2.04% (Regular)
1.54% (Direct)

#### Portfolio Turnover :

0.4130
Growth and Dividend. The Dividend Option offers Payout.

#### Options

₹500 per application and in multiples of ₹500 thereafter

#### Additional Investment

₹500 per application and in multiples of ₹500 thereafter

#### Minimum Application size (Initial)

₹500 or 50 units

#### Fund Manager

Mr S. N. Lahiri

#### Benchmark

S&P BSE 200 TRI

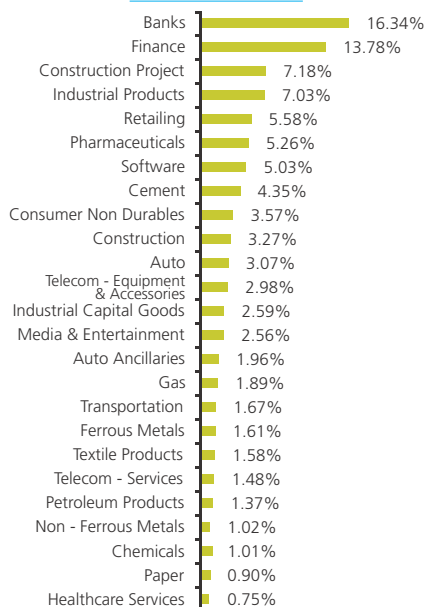
#### Monthly Average AUM (₹ In Crs)

2,958.78

#### Month end AUM (₹ In Crs)

2,988.57

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		3.96%			
ICICI Bank Limited		2.70%			
Axis Bank Limited		2.69%			
Kotak Mahindra Bank Limited		2.35%			
The Federal Bank Limited		1.54%			
City Union Bank Limited		1.46%			
IndusInd Bank Limited		0.87%			
State Bank of India		0.77%			
<b>Finance</b>					
Housing Development Finance Corporation Limited		4.15%			
General Insurance Corporation of India		2.00%			
Cholamandalam Investment and Finance Company Limited		1.54%			
TI Financial Holdings Limited		1.37%			
ICICI Prudential Life Insurance Company Limited		1.32%			
HDFC Standard Life Insurance Company Limited		1.13%			
ICICI Lombard General Insurance Company Limited		0.95%			
Max Financial Services Limited		0.87%			
Aditya Birla Capital Limited		0.45%			
<b>Construction Project</b>					
Larsen & Toubro Limited		3.06%			
Engineers India Limited		1.83%			
Ashoka Buildcon Limited		1.53%			
Techno Electric & Engineering Company Limited		0.76%			
<b>Industrial Products</b>					
Graphite India Limited		3.76%			
Greaves Cotton Limited		0.98%			
Bharat Forge Limited		0.94%			
WIM Plast Limited		0.78%			
Timken India Limited		0.57%			
<b>Retailing</b>					
Future Lifestyle Fashions Limited		2.53%			
Future Retail Limited		2.00%			
Trent Limited		1.05%			
<b>Pharmaceuticals</b>					
Dishman Carbogen Amcis Limited		1.94%			
Lupin Limited		1.26%			
IPCA Laboratories Limited		1.24%			
Sun Pharmaceutical Industries Limited		0.82%			
<b>Software</b>					
Tata Consultancy Services Limited		2.51%			
Oracle Financial Services Software Limited		1.27%			
HCL Technologies Limited		0.93%			
Infosys Limited		0.32%			
<b>Cement</b>					
The Ramco Cements Limited		2.31%			
UltraTech Cement Limited		1.03%			
ACC Limited		1.01%			
<b>Consumer Non Durables</b>					
ITC Limited		2.74%			
Berger Paints India Limited		0.83%			
<b>Construction</b>					
Godrej Properties Limited		1.58%			
Prestige Estates Projects Limited		0.97%			
Somany Ceramics Limited		0.72%			
<b>Auto</b>					
Hero MotoCorp Limited		1.55%			
Mahindra & Mahindra Limited		1.14%			
Maruti Suzuki India Limited		0.38%			
<b>Telecom - Equipment &amp; Accessories</b>					
Sterlite Technologies Limited		1.92%			
Bharti Infratel Limited		1.06%			
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		1.29%			
Skipper Limited		0.88%			
Centum Electronics Limited		0.42%			
<b>Media &amp; Entertainment</b>					
Sun TV Network Limited		1.43%			
Zee Entertainment Enterprises Limited		1.09%			
<b>Auto Ancillaries</b>					
Tube Investment of India Limited		1.05%			
TVS Srichakra Limited		0.91%			
<b>Gas</b>					
GAIL India Limited		0.96%			
Aegis Logistics Limited		0.93%			
<b>Transportation</b>					
Navkar Corporation Limited		0.87%			
Container Corporation of India Limited		0.80%			
<b>Ferrous Metals</b>					
Tata Steel Limited		0.96%			
Ratnamani Metals & Tubes Limited		0.61%			
Tata Steel Limited - Rights ®		0.03%			
Tata Steel Limited - Partly Paid Up Rights ®		0.01%			
<b>Textile Products</b>					
K.P.R. Mill Limited		1.58%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		0.92%			
Idea Cellular Limited		0.56%			
<b>Petroleum Products</b>					
Hindustan Petroleum Corporation Limited		1.37%			
<b>Non - Ferrous Metals</b>					
Hindustan Zinc Limited		1.02%			
<b>Chemicals</b>					
Aarti Industries Limited		1.01%			
<b>Paper</b>					
Emami Paper Limited		0.90%			
<b>Healthcare Services</b>					
Max India Limited		0.75%			
<b>Total</b>		<b>97.79%</b>			
<b>PREFERENCE SHARES</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.04%			
<b>Total</b>		<b>0.04%</b>			
<b>Fixed Deposit</b>					
Citi Bank N.A		0.11%			
Citi Bank N.A		0.02%			
<b>Total</b>		<b>0.13%</b>			
<b>OTHERS</b>					
<b>(a) Collateralised Borrowing and Lending Obligation</b>					
		<b>1.79%</b>			
<b>(b) Net Receivables/(Payables)</b>					
		<b>0.25%</b>			
<b>Net Assets</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>74</b>			
		@ Awaited Listing			

### SIP Performance of Growth Option as on February 28, 2018

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	1450000
Market value of the invested amount (₹)	129912	479165	985262	1617498	2970782	4098967
Scheme Returns (%)	15.81	19.53	19.96	18.40	17.27	16.09
Total Value of S&P BSE 200 TRI (B*) (₹)	128547	453329	887694	1436541	2484298	3300392
S&P BSE 200 TRI Returns (B*) (%)	13.59	15.60	15.69	15.07	13.94	12.85
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	2294613	3039902
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.46	11.61

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 34 to 38.

+ Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Dividend Option - Regular Plan	30.767
Growth Option - Regular Plan	50.173
Dividend Option - Direct Plan	32.882
Growth Option - Direct Plan	52.053

#### Volatility Measures\*:

Standard Deviation	13.68%
R-Squared	0.89
Beta	0.95
Sharpe Ratio#	0.39

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.05% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception :

Regular Plan	May 22, 2006
Direct Plan	January 01, 2013

Portfolio Turnover : 0.7575

Expense Ratio+ : 2.21% (Regular)  
1.61% (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

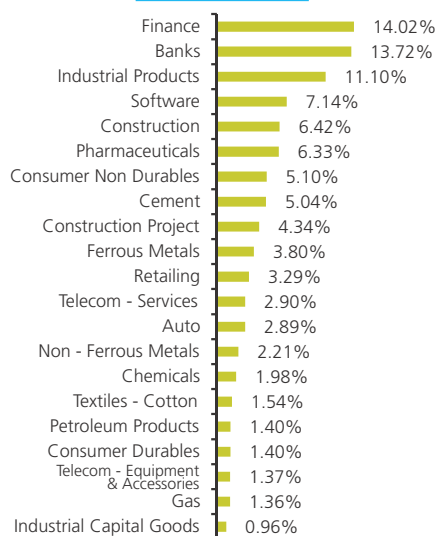
Fund Manager Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

Benchmark S&P BSE 200 TRI

Monthly Average AUM (₹ In Crs) 1,276.79

Month end AUM (₹ In Crs) 1,286.42

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		3.95%	Tata Steel Limited - Partly Paid Up Rights *		0.01%
Bharat Financial Inclusion Limited		2.31%	<b>Retailing</b>		
IIFL Holdings Limited		2.30%	Future Lifestyle Fashions Limited		1.84%
Muthoo Finance Limited		2.27%	Future Retail Limited		1.45%
ICICI Lombard General Insurance Company Limited		1.35%	<b>Telecom - Services</b>		
ICICI Prudential Life Insurance Company Limited		1.08%	Bharti Airtel Limited		1.88%
Aditya Birla Capital Limited		0.76%	Idea Cellular Limited		1.02%
<b>Banks</b>					
Axis Bank Limited		3.47%	<b>Auto</b>		
Kotak Mahindra Bank Limited		3.14%	Ashok Leyland Limited		1.73%
The Federal Bank Limited		2.61%	Bajaj Auto Limited		1.16%
ICICI Bank Limited		2.47%	<b>Non - Ferrous Metals</b>		
City Union Bank Limited		2.03%	Hindustan Zinc Limited		1.05%
<b>Industrial Products</b>					
Bharat Forge Limited		2.91%	National Aluminium Company Limited		0.96%
Finolex Cables Limited		2.39%	<b>Chemicals</b>		
AIA Engineering Limited		1.99%	NOCIL Limited		1.98%
Graphite India Limited		1.68%	<b>Textiles - Cotton</b>		
Swaraj Engines Limited		1.39%	RSWM Limited		1.54%
WIM Plast Limited		0.74%	<b>Petroleum Products</b>		
<b>Software</b>					
HCL Technologies Limited		2.55%	Hindustan Petroleum Corporation Limited		1.40%
Tata Consultancy Services Limited		2.07%	<b>Consumer Durables</b>		
Mphasis Limited		1.54%	Titan Company Limited		1.40%
Oracle Financial Services Software Limited		0.98%	<b>Telecom - Equipment &amp; Accessories</b>		
<b>Construction</b>					
KNR Constructions Limited		1.77%	Bharti Infratel Limited		1.37%
Brigade Enterprises Limited		1.51%	<b>Gas</b>		
Poddar Housing and Development Limited		1.36%	Petronet LNG Limited		1.36%
DLF Limited		1.00%	<b>Industrial Capital Goods</b>		
Arihant Superstructures Limited		0.78%	Skipper Limited		0.96%
<b>Pharmaceuticals</b>					
Dishman Carbogen Amcis Limited		2.10%	<b>Total</b>		
Divi's Laboratories Limited		1.55%			<b>98.11%</b>
Lupin Limited		1.04%	<b>PREFERENCE SHARES</b>		
Dr. Reddy's Laboratories Limited		1.04%	<b>Listed / Awaiting listing on Stock Exchanges</b>		
Sun Pharmaceutical Industries Limited		0.60%	<b>Non - Ferrous Metals</b>		
<b>Consumer Non Durables</b>					
Emami Limited		2.16%	Vedanta Limited		0.20%
Akzo Nobel India Limited		1.94%	<b>Total</b>		
Tata Global Beverages Limited		1.00%			<b>0.20%</b>
<b>Cement</b>					
Century Textiles & Industries Limited		1.95%	<b>DEBT INSTRUMENTS</b>		
ACC Limited		1.55%	<b>Fixed Rates Bonds - Corporate</b>		
The India Cements Limited		1.54%	<b>Listed/awaiting listing on the stock exchanges</b>		
<b>Construction Project</b>					
Larsen & Toubro Limited		4.34%	Blue Dart Express Limited	ICRA AA	0.01%
<b>Ferrous Metals</b>					
Jindal Steel & Power Limited		2.78%	Blue Dart Express Limited	ICRA AA	0.01%
Tata Steel Limited		0.98%	<b>Total</b>		
Tata Steel Limited - Rights *		0.03%			<b>0.02%</b>

<b>OTHERS</b>					
<b>(a) Collateralised Borrowing and Lending Obligation</b>					
<b>(b) Net Receivables/(Payables)</b>					<b>-0.55%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>59</b>

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

@ Awaited Listing

### SIP Performance of Growth Option as on February 28, 2018

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	1420000
Market value of the invested amount (₹)	129457	467944	963997	1622141	2996927	3871480
Scheme Returns (%)	15.07	17.84	19.07	18.49	17.44	15.90
Total Value of S&P BSE 200 TRI (B*) (₹)	128547	453329	887694	1436541	2484298	3187404
S&P BSE 200 TRI Returns (B*) (%)	13.59	15.60	15.69	15.07	13.94	12.92
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	2294613	2932543
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.46	11.64

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

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital 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 34 to 38.

+ Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Dividend Option - Regular Plan	17.274
Growth Option - Regular Plan	25.799
Dividend Option - Direct Plan	18.427
Growth Option - Direct Plan	26.735

#### Volatility Measures\*:

Standard Deviation	13.55%
R-Squared	0.93
Beta	0.96
Sharpe Ratio#	0.02

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.05%

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

#### Date of Inception

Regular Plan	October 23, 2007
Direct Plan	January 01, 2013

Portfolio Turnover : 0.3860

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

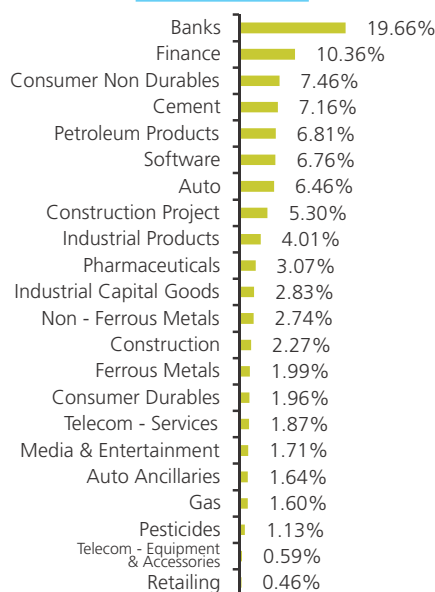
**Fund Manager** Mr Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

**Benchmark** S&P BSE 100 TRI

**Monthly Average AUM (₹ In Crs)** 378.55

**Month end AUM (₹ In Crs)** 379.61

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		8.47%	Sun Pharmaceutical Industries Limited		1.31%
IndusInd Bank Limited		3.49%	<b>Industrial Capital Goods</b>		
ICICI Bank Limited		3.48%	Bharat Electronics Limited		2.83%
Kotak Mahindra Bank Limited		3.11%	<b>Non - Ferrous Metals</b>		
State Bank of India		0.90%	Vedanta Limited		1.73%
Bank of Baroda		0.21%	Hindalco Industries Limited		1.01%
<b>Finance</b>					
Housing Development Finance Corporation Limited		4.76%	<b>Construction</b>		
HDFC Standard Life Insurance Company Limited		2.36%	Oberoi Realty Limited		1.45%
Bajaj Finserv Limited		1.78%	Godrej Properties Limited		0.56%
ICICI Lombard General Insurance Company Limited		0.93%	NBCC (India) Limited		0.26%
Cholamandalam Investment and Finance Company Limited		0.53%	<b>Ferrous Metals</b>		
<b>Consumer Non Durables</b>					
ITC Limited		4.45%	Tata Steel Limited		1.43%
Asian Paints Limited		1.02%	Jindal Steel & Power Limited		0.50%
Britannia Industries Limited		0.76%	Tata Steel Limited - Rights *		0.05%
Hindustan Unilever Limited		0.69%	Tata Steel Limited - Partly Paid Up Rights *		0.01%
Procter & Gamble Hygiene and Health Care Limited		0.54%	<b>Consumer Durables</b>		
<b>Cement</b>					
The Ramco Cements Limited		2.80%	Amber Enterprises Limited		1.96%
UltraTech Cement Limited		2.41%	<b>Telecom - Services</b>		
Shree Cements Limited		1.95%	Bharti Airtel Limited		1.87%
<b>Petroleum Products</b>					
Reliance Industries Limited		6.16%	<b>Auto Ancillaries</b>		
Hindustan Petroleum Corporation Limited		0.65%	MRF Limited		1.64%
<b>Software</b>					
Tata Consultancy Services Limited		2.59%	<b>Gas</b>		
HCL Technologies Limited		2.12%	GAIL India Limited		1.60%
Infosys Limited		2.05%	<b>Media &amp; Entertainment</b>		
<b>Auto</b>					
Maruti Suzuki India Limited		4.26%	Zee Entertainment Enterprises Limited		1.55%
Eicher Motors Limited		1.13%	<b>Pesticides</b>		
Hero MotoCorp Limited		1.07%	UPL Limited		1.13%
<b>Construction Project</b>					
Larsen & Toubro Limited		4.20%	<b>Telecom - Equipment &amp; Accessories</b>		
KEC International Limited		0.61%	Sterlite Technologies Limited		0.59%
Volta Limited		0.49%	<b>Retailing</b>		
<b>Industrial Products</b>					
Bharat Forge Limited		2.95%	Future Retail Limited		0.46%
Graphite India Limited		1.06%	<b>Total</b>		
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		1.76%	<b>97.68%</b>		
<b>Preference Shares</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.16%	<b>Total</b>		
<b>0.16%</b>					
<b>Fixed Deposit</b>					
Citi Bank N.A		0.20%	<b>Total</b>		
<b>0.20%</b>					
<b>OTHERS</b>					
<b>(a) Collateralised Borrowing and Lending Obligation</b>					
<b>1.25%</b>					
<b>(b) Net Receivables/(Payables)</b>					
<b>0.71%</b>					
<b>Net Assets</b>					
<b>100.00%</b>					
<b>Total number of holdings</b>					
<b>52</b>					

@ Awaited Listing

### SIP Performance of Growth Option as on February 28, 2018

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1250000
Market value of the invested amount (₹)	126393	427537	845800	1365664	2465725	2592790
Scheme Returns (%)	10.12	11.52	13.72	13.65	13.80	13.39
Total Value of S&P BSE 100 TRI (B*) (₹)	128117	448130	861499	1388754	2391502	2496916
S&P BSE 100 TRI Returns (B*) (%)	12.90	14.79	14.47	14.12	13.23	12.72
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	2294613	2397376
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.46	11.99

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 34 to 38.

+ Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Dividend Option - Regular Plan	28.428
Growth Option - Regular Plan	37.823
Dividend Option - Direct Plan	31.190
Growth Option - Direct Plan	39.341

#### Volatility Measures\*:

Standard Deviation	15.26%
R-Squared	0.84
Beta	1.03
Sharpe Ratio#	0.68

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.05%

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

#### Date of Inception

Regular Plan	January 08, 2010
Direct Plan	January 01, 2013

#### Expense Ratio+ :

2.00% (Regular)
1.40% (Direct)

#### Portfolio Turnover :

Options	0.3677
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. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

#### Benchmark

S&P BSE 200 TRI

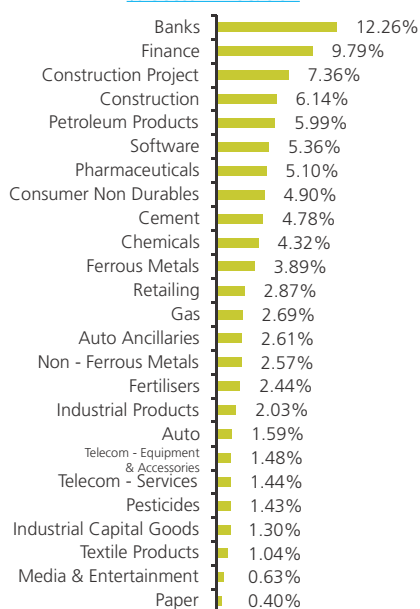
#### Monthly Average AUM (₹ In Crs)

7,250.44

#### Month end AUM (₹ In Crs)

7,405.60

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		2.68%	Deepak Nitrite Limited		0.62%
The Federal Bank Limited		2.12%	Navin Fluorine International Limited		0.61%
Axis Bank Limited		1.83%	Phillips Carbon Black Limited		0.42%
State Bank of India		1.46%	<b>Ferrous Metals</b>		
Indian Bank		1.21%	Jindal Steel & Power Limited		2.10%
Bank of Baroda		1.01%	Tata Steel Limited		1.72%
Vijaya Bank		0.92%	Tata Steel Limited - Rights *		0.06%
Karur Vysya Bank Limited		0.79%	Tata Steel Limited - Partly Paid Up Rights *		0.01%
Punjab National Bank		0.24%	<b>Retailing</b>		
<b>Finance</b>					
Housing Development Finance Corporation Limited		3.48%	Future Retail Limited		1.96%
TI Financial Holdings Limited		1.10%	Future Lifestyle Fashions Limited		0.88%
IIFL Holdings Limited		1.08%	Praxis Home Retail Limited		0.03%
Muthoot Finance Limited		1.07%	<b>Gas</b>		
Bajaj Finserv Limited		0.88%	GAIL India Limited		1.51%
Mahindra & Mahindra Financial Services Limited		0.77%	Indraprastha Gas Limited		1.18%
ICICI Lombard General Insurance Company Limited		0.58%	<b>Auto Ancillaries</b>		
Housing & Urban Development Corporation Limited		0.58%	Balkrishna Industries Limited		1.23%
BSE Limited		0.25%	MRF Limited		1.23%
<b>Construction Project</b>					
Larsen & Toubro Limited		3.07%	Jay Bharat Maruti Limited		0.15%
KEC International Limited		1.83%	<b>Non - Ferrous Metals</b>		
NCC Limited		1.18%	Vedanta Limited		1.80%
Engineers India Limited		1.07%	National Aluminium Company Limited		0.77%
Indian Hume Pipe Company Limited		0.21%	<b>Fertilisers</b>		
<b>Construction</b>					
Oberoi Realty Limited		1.76%	Coromandel International Limited		1.54%
Sunteck Realty Limited		1.25%	Zuari Agro Chemicals Limited		0.90%
Prestige Estates Projects Limited		0.99%	<b>Industrial Products</b>		
Sobha Limited		0.95%	Graphite India Limited		1.75%
KNR Constructions Limited		0.63%	Nilkamal Limited		0.28%
Brigade Enterprises Limited		0.56%	<b>Auto</b>		
<b>Petroleum Products</b>					
Reliance Industries Limited		4.15%	Mahindra & Mahindra Limited		1.59%
Hindustan Petroleum Corporation Limited		1.04%	<b>Telecom - Equipment &amp; Accessories</b>		
Mangalore Refinery and Petrochemicals Limited		0.80%	Sterlite Technologies Limited		1.48%
<b>Software</b>					
HCL Technologies Limited		2.09%	<b>Telecom - Services</b>		
Infosys Limited		1.57%	Idea Cellular Limited		1.44%
MindTree Limited		1.09%	<b>Pesticides</b>		
Persistent Systems Limited		0.61%	UPL Limited		1.43%
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		2.62%	<b>Industrial Capital Goods</b>		
Sun Pharmaceutical Industries Limited		1.43%	Bharat Electronics Limited		0.98%
Dishman Carbogen Amcis Limited		0.87%	Apar Industries Limited		0.32%
Neuland Laboratories Limited		0.18%	<b>Textile Products</b>		
<b>Consumer Non Durables</b>					
ITC Limited		2.78%	K.P.R. Mill Limited		0.77%
Tata Global Beverages Limited		1.43%	Dollar Industries Limited		0.27%
Godrej Industries Limited		0.69%	<b>Media &amp; Entertainment</b>		
<b>Cement</b>					
Grasim Industries Limited		1.93%	Sun TV Network Limited		0.63%
The Ramco Cements Limited		1.18%	<b>Paper</b>		
The India Cements Limited		0.67%	West Coast Paper Mills Limited		0.40%
JK Lakshmi Cement Limited		0.51%	<b>Total</b>		
Birla Corporation Limited		0.49%			<b>94.41%</b>
<b>Chemicals</b>					
Tata Chemicals Limited		1.70%	<b>Preference Shares</b>		
Aarti Industries Limited		0.97%	<b>Listed / Awaiting listing on Stock Exchanges</b>		
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		-	<b>Total</b>		
<b>Total</b>					
					<b>0.23%</b>
<b>OTHERS</b>					
<b>(a) Collateralised Borrowing and Lending Obligation</b>					
<b>(b) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					
<b>@ Awaiting Listing</b>					

### SIP Performance of Growth Option as on February 28, 2018

L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	980000
Market value of the invested amount (₹)	128297	482312	1113532	1970501	2456340
Scheme Returns (%)	13.19	20.00	25.04	23.97	21.81
Total Value of S&P BSE 200 TRI (B*) (₹)	128547	453329	887694	1436541	1749238
S&P BSE 200 TRI Returns (B*) (%)	13.59	15.60	15.69	15.07	13.82
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	1631993
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.18

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

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital 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 34 to 38.

+ Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Dividend Option - Regular Plan	50.000
Growth Option - Regular Plan	144.350
Dividend Option - Direct Plan	52.480
Growth Option - Direct Plan	150.450

#### Volatility Measures\*:

Standard Deviation	15.67%
R-Squared	0.85
Beta	0.92
Sharpe Ratio#	0.82

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.05% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

Regular Plan	August 09, 2004
Direct Plan	January 01, 2013

#### Expense Ratio+ :

2.16% (Regular)
1.55% (Direct)

#### Portfolio Turnover :

0.3063
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 TRI

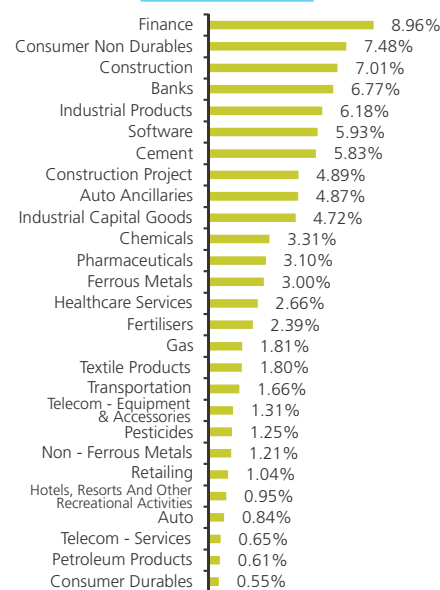
#### Monthly Average AUM (₹ In Crs)

2,236.10

#### Month end AUM (₹ In Crs)

2,312.67

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		2.71%			
Manappuram Finance Limited		1.94%			
Sundaram Finance Limited		1.87%			
ICICI Prudential Life Insurance Company Limited		0.87%			
Bajaj Finserv Limited		0.52%			
Multi Commodity Exchange of India Limited		0.46%			
CRISIL Limited		0.42%			
Sundaram Finance Holdings Limited @		0.17%			
<b>Consumer Non Durables</b>					
Emami Limited		2.07%			
Berger Paints India Limited		1.99%			
Akzo Nobel India Limited		1.79%			
Avanti Feeds Limited		0.92%			
United Spirits Limited		0.71%			
<b>Construction</b>					
Kajaria Ceramics Limited		1.48%			
Godrej Properties Limited		1.40%			
Oberoi Realty Limited		1.35%			
Sobha Limited		0.91%			
Poddar Housing and Development Limited		0.65%			
Sunteck Realty Limited		0.61%			
Brigade Enterprises Limited		0.61%			
<b>Banks</b>					
The Federal Bank Limited		1.46%			
IndusInd Bank Limited		1.37%			
Indian Bank		1.28%			
AU Small Finance Bank Limited		0.94%			
Canara Bank		0.66%			
Union Bank of India		0.59%			
The South Indian Bank Limited		0.47%			
<b>Industrial Products</b>					
Supreme Industries Limited		1.84%			
AIA Engineering Limited		1.71%			
Graphite India Limited		1.46%			
Timken India Limited		0.67%			
Swaraj Engines Limited		0.50%			
<b>Software</b>					
MindTree Limited		2.46%			
Mphasis Limited		2.14%			
Tech Mahindra Limited		1.33%			
<b>Cement</b>					
The Ramco Cements Limited		2.21%			
Shree Cements Limited		1.74%			
Century Textiles & Industries Limited		1.24%			
OCL India Limited		0.64%			
<b>Construction Project</b>					
Engineers India Limited		1.94%			
Techno Electric & Engineering Company Limited		1.43%			
Ashoka Buildcon Limited		0.90%			
Indian Hume Pipe Company Limited		0.62%			
<b>Auto Ancillaries</b>					
Exide Industries Limited		1.53%			
MRF Limited		1.45%			
Sundram Fasteners Limited		1.39%			
TVS Srichakra Limited		0.50%			
<b>Industrial Capital Goods</b>					
Thermax Limited		1.68%			
Isqec Heavy Engineering Limited		1.42%			
ABB India Limited		0.83%			
Triveni Turbine Limited		0.53%			
Centum Electronics Limited		0.26%			
<b>Chemicals</b>					
Aarti Industries Limited		1.35%			
Deepak Nitrite Limited		0.57%			
Vinati Organics Limited		0.52%			
Oriental Carbon & Chemicals Limited		0.51%			
AksharChem India Limited		0.36%			
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		1.57%			
Wockhardt Limited		0.82%			
Dishman Carbogen Amcis Limited		0.71%			
<b>Ferrous Metals</b>					
Jindal Steel & Power Limited		1.86%			
Ratnamani Metals & Tubes Limited		1.14%			
<b>Healthcare Services</b>					
Apollo Hospitals Enterprise Limited		1.48%			
Max India Limited		1.18%			
<b>Fertilisers</b>					
Coromandel International Limited		1.91%			
Zuari Agro Chemicals Limited		0.48%			
<b>Gas</b>					
Aegis Logistics Limited		0.97%			
Petronet LNG Limited		0.84%			
<b>Textile Products</b>					
Dollar Industries Limited		1.15%			
K.P.R. Mill Limited		0.65%			
<b>Transportation</b>					
Blue Dart Express Limited		1.66%			
<b>Telecom - Equipment &amp; Accessories</b>					
Sterlite Technologies Limited		1.31%			
<b>Pesticides</b>					
Bayer Cropscience Limited		1.25%			
<b>Non - Ferrous Metals</b>					
National Aluminium Company Limited		1.21%			
<b>Retailing</b>					
Future Lifestyle Fashions Limited		1.04%			
<b>Hotels, Resorts And Other Recreational Activities</b>					
EIH Limited		0.95%			
<b>Auto</b>					
Hero MotoCorp Limited		0.84%			
<b>Telecom - Services</b>					
Idea Cellular Limited		0.65%			
<b>Petroleum Products</b>					
Hindustan Petroleum Corporation Limited		0.61%			
<b>Consumer Durables</b>					
Mirza International Limited		0.55%			
<b>Total</b>		<b>90.78%</b>			
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
Blue Dart Express Limited	ICRA AA	^			
Blue Dart Express Limited	ICRA AA	^			
<b>Total</b>		<b>-</b>			
<b>OTHERS</b>					
<b>(a) Collateralised Borrowing and Lending Obligation</b>					
<b>(b) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					
<b>80</b>					
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					
^ indicates less than 0.01%					
@ Awaited Listing					

### SIP Performance of Growth Option as on February 28, 2018

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1630000
Market value of the invested amount (₹)	130155	510183	1217362	2144010	4045050	7175593
Scheme Returns (%)	16.21	24.07	28.79	26.36	22.99	19.91
Total Value of Nifty Free Float Midcap 100 TRI (B*) (₹)	127797	481657	1047932	1725608	3093700	5616050
Nifty Free Float Midcap 100 TRI Returns (B*) (%)	12.38	19.91	22.51	20.22	18.03	16.76
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	2294613	4135587
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.46	12.79

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 34 to 38.

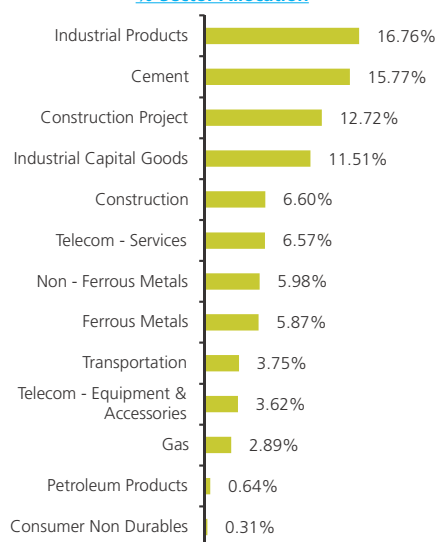
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### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)	
Dividend Option - Regular Plan	18.080
Growth Option - Regular Plan	18.080
Dividend Option - Direct Plan	18.800
Growth Option - Direct Plan	18.800
<b>Volatility Measures*:</b>	
Standard Deviation	18.31%
R-Squared	0.82
Beta	0.94
Sharpe Ratio#	0.62
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.05% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception</b>	
Regular Plan	September 27, 2007
Direct Plan	January 01, 2013
<b>Portfolio Turnover :</b>	0.3592
<b>Expense Ratio+ :</b>	2.24% (Regular) 1.63% (Direct)
<b>Options</b>	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr. S. N. Lahiri
<b>Benchmark</b>	Nifty Infrastructure TRI
<b>Monthly Average AUM (₹ In Crs)</b>	1,866.43
<b>Month end AUM (₹ In Crs)</b>	1,924.80

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Industrial Products</b>					
Graphite India Limited		3.25%			
Carborundum Universal Limited		2.80%			
AIA Engineering Limited		2.55%			
Cummins India Limited		2.19%			
HEG Limited		2.10%			
Bharat Forge Limited		2.07%			
Orient Refractories Limited		0.95%			
Greaves Cotton Limited		0.85%			
<b>Cement</b>					
The Ramco Cements Limited		3.54%			
Shree Cements Limited		2.31%			
Grasim Industries Limited		2.16%			
Century Textiles & Industries Limited		2.04%			
OCL India Limited		1.57%			
The India Cements Limited		1.42%			
Birla Corporation Limited		0.95%			
ACC Limited		0.91%			
Ambuja Cements Limited		0.87%			
<b>Construction Project</b>					
Larsen & Toubro Limited		7.24%			
Engineers India Limited		2.97%			
Ashoka Buildcon Limited		1.21%			
Techno Electric & Engineering Company Limited		0.89%			
Indian Hume Pipe Company Limited		0.41%			
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		3.10%			
Lakshmi Machine Works Limited		3.04%			
Isgec Heavy Engineering Limited		1.24%			
ABB India Limited		1.19%			
Skipper Limited		0.93%			
Triveni Turbine Limited		0.91%			
Apar Industries Limited		0.76%			
Centum Electronics Limited		0.34%			
<b>Construction</b>					
DLF Limited		1.31%			
Sunteck Realty Limited		0.98%			
Brigade Enterprises Limited		0.95%			
Godrej Properties Limited		0.92%			
Oberoi Realty Limited		0.72%			
Poddar Housing and Development Limited		0.69%			
KNR Constructions Limited		0.54%			
Arihant Superstructures Limited		0.49%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		4.02%			
Idea Cellular Limited		2.55%			
<b>Non - Ferrous Metals</b>					
Hindustan Zinc Limited		3.00%			
Vedanta Limited		2.92%			
<b>Ferrous Metals</b>					
Tata Steel Limited		2.73%			
Jindal Steel & Power Limited		1.80%			
Maharashtra Seamless Limited		1.30%			
Tata Steel Limited - Rights @		0.03%			
Tata Steel Limited - Partly Paid Up Rights @		0.01%			
<b>Transportation</b>					
Future Supply Chain Solutions Limited		1.94%			
Container Corporation of India Limited		0.92%			
Navkar Corporation Limited		0.89%			
<b>Telecom - Equipment &amp; Accessories</b>					
Sterlite Technologies Limited		2.16%			
Bharti Infratel Limited		1.19%			
Astra Microwave Products Limited		0.27%			
<b>Gas</b>					
Petronet LNG Limited		1.22%			
GAIL India Limited		0.95%			
Aegis Logistics Limited		0.72%			
<b>Petroleum Products</b>					
Hindustan Petroleum Corporation Limited		0.64%			
<b>Consumer Non Durables</b>					
HBL Power Systems Limited		0.31%			
<b>Total</b>		<b>92.93%</b>			
<b>PREFERENCE SHARES</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
<b>Non - Ferrous Metals</b>					
Vedanta Limited		0.06%			
<b>Total</b>		<b>0.06%</b>			
<b>Fixed Deposit</b>					
Citi Bank N.A		1.99%			
Citi Bank N.A		0.10%			
Citi Bank N.A		0.02%			
<b>Total</b>		<b>2.11%</b>			
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / awaiting listing on the stock exchanges</b>					
Blue Dart Express Limited	ICRA AA	-			
Blue Dart Express Limited	ICRA AA	-			
<b>Total</b>		<b>-</b>			
<b>OTHERS</b>					
<b>(a) Collateralised Borrowing and Lending Obligation</b>					
<b>(b) Net Receivables/(Payables)</b>					
					<b>5.26%</b>
					<b>-0.36%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>59</b>
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					
@ Awaited Listing					

### SIP Performance of Growth Option as on February 28, 2018

L&T Infrastructure 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 (₹)	133636	525363	1162359	1859621	2845685	2941242
Scheme Returns (%)	21.93	26.23	26.84	22.33	16.48	15.37
Total Value of Nifty Infrastructure TRI (B*) (₹)	125351	422795	761369	1108250	1532304	1576057
Nifty Infrastructure TRI Returns (B*) (%)	8.45	10.75	9.48	7.80	4.78	4.17
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	2296022	2421946
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.47	11.93

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 34 to 38.

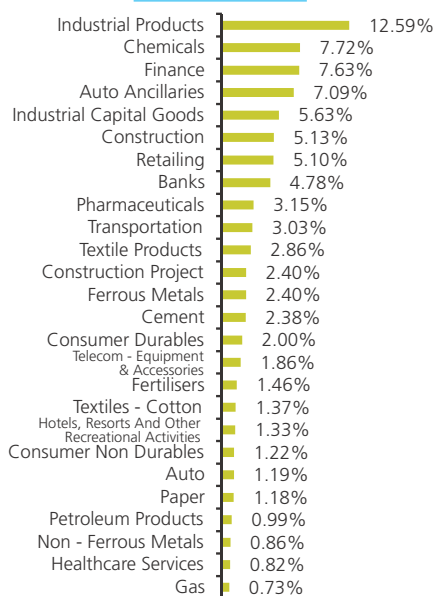
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### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)	
Dividend Option - Regular Plan	23.548
Growth Option - Regular Plan	27.907
Dividend Option - Direct Plan	24.298
Growth Option - Direct Plan	28.686
<b>Volatility Measures*:</b>	
Standard Deviation	18.07%
R-Squared	0.87
Beta	0.95
Sharpe Ratio#	1.02
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.05%	
(based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception</b>	
Regular Plan	May 12, 2014
Direct Plan	May 12, 2014
<b>Expense Ratio+ :</b>	
	2.09% (Regular)
	1.58% (Direct)
<b>Portfolio Turnover :</b>	
	0.3069
<b>Options</b>	
	Growth and Dividend (Payout and Reinvestment)
<b>Minimum Application size (Initial)</b>	₹5000
<b>Additional Investment</b>	₹1000
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr. S.N. Lahiri and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)
<b>Benchmark</b>	S&P BSE Small Cap TRI
<b>Monthly Average AUM (₹ In Crs)</b>	4,116.99
<b>Month end AUM (₹ In Crs)</b>	4,285.61

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Industrial Products</b>					
HEG Limited		2.63%			
Carborundum Universal Limited		1.94%			
AIA Engineering Limited		1.56%			
MM Forgings Limited		1.40%			
Grindwell Norton Limited		1.16%			
Supreme Industries Limited		0.86%			
WIM Plast Limited		0.84%			
Finolex Industries Limited		0.63%			
Swaraj Engines Limited		0.56%			
IFGL Refractories Limited		0.52%			
Greaves Cotton Limited		0.49%			
<b>Chemicals</b>					
Aarti Industries Limited		1.77%			
NOCIL Limited		1.75%			
Deepak Nitrite Limited		1.42%			
Supreme Petrochem Limited		1.19%			
Sudarshan Chemical Industries Limited		0.76%			
AksharChem India Limited		0.42%			
Oriental Carbon & Chemicals Limited		0.41%			
<b>Finance</b>					
Rane Holdings Limited		1.70%			
CARE Ratings Limited		1.69%			
Central Depository Services (India) Limited		1.42%			
IIFL Holdings Limited		1.11%			
Bharat Financial Inclusion Limited		1.08%			
TI Financial Holdings Limited		0.63%			
<b>Auto Ancillaries</b>					
Sterling Tools Limited		1.38%			
Jamna Auto Industries Limited		1.29%			
Amara Raja Batteries Limited		1.20%			
TVS Srichakra Limited		1.15%			
Tube Investment of India Limited		0.95%			
Rico Auto Industries Limited		0.58%			
WABCO India Limited		0.54%			
<b>Industrial Capital Goods</b>					
Lakshmi Machine Works Limited		2.59%			
Triveni Turbine Limited		1.08%			
Skipper Limited		1.01%			
Apar Industries Limited		0.67%			
Centum Electronics Limited		0.28%			
<b>Construction</b>					
Sobha Limited		2.39%			
Godrej Properties Limited		0.95%			
Somany Ceramics Limited		0.95%			
Sunteck Realty Limited		0.64%			
Arihant Superstructures Limited		0.20%			
<b>Retailing</b>					
Future Lifestyle Fashions Limited		1.47%			
Shoppers Stop Limited		1.42%			
Trent Limited		1.26%			
Future Retail Limited		0.95%			
<b>Banks</b>					
Indian Bank		1.39%			
Syndicate Bank		1.31%			
DCB Bank Limited		1.19%			
City Union Bank Limited		0.89%			
<b>Pharmaceuticals</b>					
IPCA Laboratories Limited		2.30%			
Dishman Carbogen Amcis Limited		0.85%			
<b>Transportation</b>					
Future Supply Chain Solutions Limited		2.00%			
Navkar Corporation Limited		1.03%			
<b>Textile Products</b>					
K.P.R. Mill Limited		1.10%			
Mayur Uniquoters Ltd		1.00%			
Dollar Industries Limited		0.76%			
<b>Construction Project</b>					
Engineers India Limited		1.39%			
Techno Electric & Engineering Company Limited		0.81%			
Indian Hume Pipe Company Limited		0.20%			
<b>Ferrous Metals</b>					
Maharashtra Seamless Limited		1.41%			
Ratnamani Metals & Tubes Limited		0.99%			
<b>Cement</b>					
The Ramco Cements Limited		2.04%			
Deccan Cements Limited		0.34%			
<b>Consumer Durables</b>					
Orient Electric Limited @		0.79%			
Orient Paper & Industries Limited		0.64%			
Mirza International Limited		0.57%			
<b>Telecom - Equipment &amp; Accessories</b>					
Sterlite Technologies Limited		1.61%			
Astra Microwave Products Limited		0.25%			
<b>Fertilisers</b>					
Coromandel International Limited		1.46%			
<b>Textiles - Cotton</b>					
RSWM Limited		0.73%			
Nitin Spinners Limited		0.64%			
<b>Hotels, Resorts And Other Recreational Activities</b>					
Elh Limited		1.33%			
<b>Consumer Non Durables</b>					
Avanti Feeds Limited		1.22%			
<b>Auto</b>					
V.S.T Tillers Tractors Limited		1.19%			
<b>Paper</b>					
Emami Paper Limited		1.18%			
<b>Petroleum Products</b>					
Savita Oil Technologies Limited		0.99%			
<b>Non - Ferrous Metals</b>					
National Aluminium Company Limited		0.86%			
<b>Healthcare Services</b>					
Max India Limited		0.82%			
<b>Gas</b>					
Aegis Logistics Limited		0.73%			
<b>Total</b>		<b>86.90%</b>			
<b>Fixed Deposit</b>					
Citi Bank N.A		1.98%			
<b>Total</b>		<b>1.98%</b>			
<b>OTHERS</b>					
<b>(a) Collateralised Borrowing and Lending Obligation</b>					<b>12.81%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>-1.69%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>79</b>

@ Awaited Listing

### SIP Performance of Growth Option as on February 28, 2018

L&T Emerging Businesses Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	460000
Market value of the invested amount (₹)	137000	567329	793307
Scheme Returns (%)	27.54	31.98	29.49
Total Value of S&P BSE SmallCap TRI (B*) (₹)	134480	516049	699848
S&P BSE SmallCap TRI Returns (B*) (%)	23.33	24.91	22.41
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	578068
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	11.97

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 34 to 38.

Please note that w.e.f December 11, 2017 there will be temporary suspension in L&T Emerging Businesses Fund. For further details refer notice cum addendum dated December 4, 2017 available on the website of the Fund.

+ Please refer page no 33



## Fund Details

### NAV of Plans/Options

(as on February 28, 2018)	₹
Dividend Option - Regular Plan	15.843
Growth Option - Regular Plan	16.934
Dividend Option - Direct Plan	16.231
Growth Option - Direct Plan	17.326

### Volatility Measures\*:

Standard Deviation	16.56%
R-Squared	0.87
Beta	1.14
Sharpe Ratio#	0.29

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.05% (based on 3-months Mibor NSE rate during last 3 months)

### Date of Inception

Regular Plan	August 20, 2014
Direct Plan	August 20, 2014

### Expense Ratio + :

2.24% (Regular)
1.74% (Direct)

### Portfolio Turnover :

0.2283
--------

### 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. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

### Benchmark

S&P BSE 200 TRI

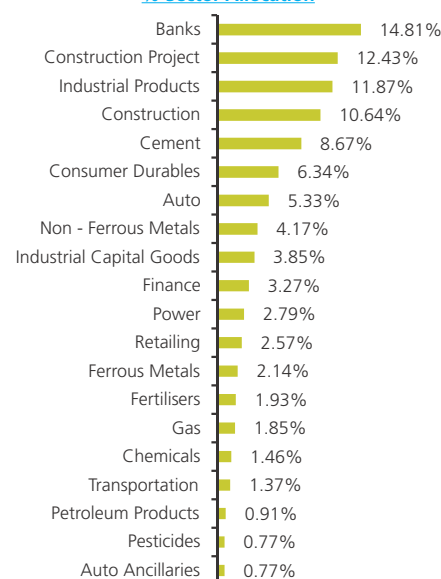
### Monthly Average AUM (₹ In Crs)

1,018.21

### Month end AUM (₹ In Crs)

1,019.19

### % Sector Allocation



## Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.18%	Vedanta Limited		2.51%
IndusInd Bank Limited		2.53%	Hindalco Industries Limited		1.66%
ICICI Bank Limited		2.51%	<b>Industrial Capital Goods</b>		
Kotak Mahindra Bank Limited		1.83%	Bharat Electronics Limited		1.97%
The Federal Bank Limited		1.59%	V-Guard Industries Limited		1.36%
State Bank of India		0.74%	ABB India Limited		0.32%
Vijaya Bank		0.43%	Thermax Limited		0.20%
<b>Construction Project</b>					
Larsen & Toubro Limited		3.58%	<b>Finance</b>		
Engineers India Limited		2.80%	Housing Development Finance Corporation Limited		1.44%
Indian Hume Pipe Company Limited		2.46%	Bajaj Finserv Limited		1.19%
Sadbhav Engineering Limited		1.97%	Cholamandalam Investment and Finance Company Limited		0.64%
Ashoka Buildcon Limited		1.62%	<b>Power</b>		
<b>Industrial Products</b>					
Bharat Forge Limited		3.47%	Kalpataru Power Transmission Limited		2.79%
Finolex Cables Limited		3.29%	<b>Retailing</b>		
Timken India Limited		2.21%	Trent Limited		1.30%
Schaeffler India Limited		1.14%	Future Retail Limited		1.26%
AIA Engineering Limited		1.09%	Praxis Home Retail Limited		0.01%
Graphite India Limited		0.67%	<b>Ferrous Metals</b>		
<b>Construction</b>					
KNR Constructions Limited		3.23%	Ratnamani Metals & Tubes Limited		1.63%
Sobha Limited		2.05%	Tata Steel Limited		0.49%
Ahluwalia Contracts India Limited		1.65%	Tata Steel Limited - Rights @		0.02%
NBCC (India) Limited		1.21%	Tata Steel Limited - Partly Paid Up Rights @		0.00%
Kajaria Ceramics Limited		1.12%	<b>Fertilisers</b>		
ITD Cementation India Limited		1.09%	Coromandel International Limited		1.93%
Prestige Estates Projects Limited		0.29%	<b>Gas</b>		
<b>Cement</b>					
The Ramco Cements Limited		2.73%	Aegis Logistics Limited		1.85%
UltraTech Cement Limited		2.24%	<b>Chemicals</b>		
Shree Cements Limited		1.84%	Deepak Nitrite Limited		0.97%
Birla Corporation Limited		0.97%	Phillips Carbon Black Limited		0.49%
JK Lakshmi Cement Limited		0.89%	<b>Transportation</b>		
<b>Consumer Durables</b>					
Titan Company Limited		1.79%	Adani Ports and Special Economic Zone Limited		1.37%
Whirlpool of India Limited		1.24%	<b>Petroleum Products</b>		
Blue Star Limited		1.23%	Indian Oil Corporation Limited		0.91%
Johnson Controls - Hitachi Air Conditioning India Limited		1.14%	<b>Pesticides</b>		
Amber Enterprises Limited		0.71%	UPL Limited		0.77%
Century Plyboards (India) Limited		0.23%	<b>Auto Ancillaries</b>		
<b>Auto</b>					
Maruti Suzuki India Limited		3.63%	Sundram Fasteners Limited		0.77%
Eicher Motors Limited		1.00%	<b>Total</b>		
Escorts Limited		0.70%			<b>97.94%</b>
<b>Non - Ferrous Metals</b>					
<b>Fixed Deposit</b>					
				Citi Bank N.A	0.07%
				<b>Total</b>	
					<b>0.07%</b>
<b>OTHERS</b>					
				<b>(a) Collateralised Borrowing and Lending Obligation</b>	
				<b>(b) Net Receivables/(Payables)</b>	
				<b>Net Assets</b>	
				<b>Total number of holdings</b>	
				<b>64</b>	

@ Awaiting Listing

### SIP Performance of Growth Option as on February 28, 2018

L&T Business Cycles Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	430000
Market value of the invested amount (₹)	128292	461811	570894
Scheme Returns (%)	13.18	16.91	16.04
Total Value of S&P BSE 200 TRI (B*) (₹)	128547	453329	552508
S&P BSE 200 TRI Returns (B*) (%)	13.59	15.60	14.13
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	533565
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	12.11

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 34 to 38.

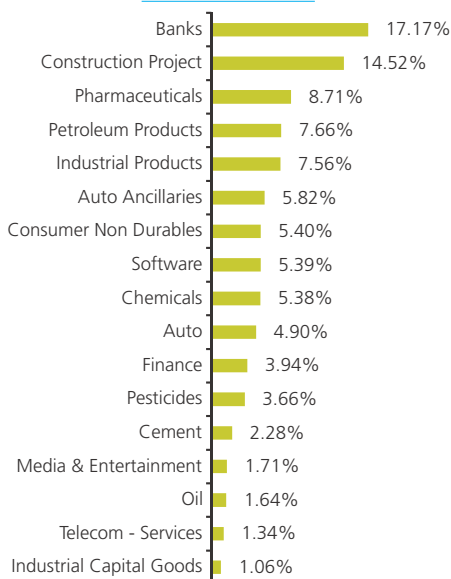
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### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018) ₹	
Dividend Option - Regular Plan	32.750
Growth Option - Regular Plan	38.200
<b>Volatility Measures*:</b>	
Standard Deviation	14.88%
R-Squared	0.78
Beta	0.97
Sharpe Ratio#	0.61
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.05% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception</b>	November 18, 2005
<b>Expense Ratio+ :</b>	2.64% (Regular)
<b>Portfolio Turnover :</b>	0.0234
<b>Options</b>	Growth and Dividend. The Dividend option offers Dividend Payout.
<b>Minimum Application size (initial)</b>	Further subscriptions in this fund have been restricted
<b>Additional Investment</b>	Further subscriptions in this fund have been restricted
<b>Minimum Redemption Size</b>	₹500 per application or 50 units
<b>Fund Manager</b>	Mr. Vihang Naik
<b>Benchmark</b>	Nifty 50 TRI
<b>Monthly Average AUM (₹ In Crs)</b>	30.34
<b>Month end AUM (₹ In Crs)</b>	30.28

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		3.79%	Infosys Limited		2.71%
HDFC Bank Limited		3.25%	Tata Consultancy Services Limited		1.49%
The Federal Bank Limited		3.08%	Persistent Systems Limited		1.19%
Kotak Mahindra Bank Limited		3.02%	<b>Chemicals</b>		
State Bank of India		2.55%	Tata Chemicals Limited		2.79%
Axis Bank Limited		1.48%	Pidilite Industries Limited		2.59%
<b>Construction Project</b>					
KEC International Limited		5.09%	<b>Auto</b>		
Larsen & Toubro Limited		3.83%	Maruti Suzuki India Limited		4.90%
Voltas Limited		3.18%	<b>Finance</b>		
Ashoka Buildcon Limited		2.42%	GIC Housing Finance Limited		2.27%
<b>Pharmaceuticals</b>					
Unichem Laboratories Limited		2.19%	Housing Development Finance Corporation Limited		1.67%
FDC Limited		1.43%	<b>Pesticides</b>		
Sun Pharmaceutical Industries Limited		1.42%	Bayer Cropscience Limited		2.17%
Pfizer Limited		1.34%	Sharda Cropchem Limited		1.49%
Divi's Laboratories Limited		1.25%	<b>Cement</b>		
Sanofi India Limited		1.08%	Birla Corporation Limited		1.45%
<b>Petroleum Products</b>					
Savita Oil Technologies Limited		3.12%	Ramco Industries Limited		0.83%
Indian Oil Corporation Limited		2.39%	<b>Media &amp; Entertainment</b>		
Hindustan Petroleum Corporation Limited		2.15%	Zee Entertainment Enterprises Limited		1.71%
<b>Industrial Products</b>					
Vesuvius India Limited		3.13%	<b>Oil</b>		
Swaraj Engines Limited		2.89%	Oil & Natural Gas Corporation Limited		1.64%
WIM Plast Limited		1.54%	<b>Telecom - Services</b>		
<b>Auto Ancillaries</b>					
Sundram Fasteners Limited		4.10%	Bharti Airtel Limited		1.34%
Motherson Sumi Systems Limited		1.72%	<b>Industrial Capital Goods</b>		
<b>Consumer Non Durables</b>					
ITC Limited		2.18%	Bharat Electronics Limited		1.06%
Akzo Nobel India Limited		1.84%	<b>Total</b>		
Berger Paints India Limited		1.38%			<b>98.14%</b>

<b>OTHERS</b>	
<b>(a) Collateralised Borrowing and Lending Obligation</b>	<b>1.88%</b>
<b>(b) Net Receivables/(Payables)</b>	<b>-0.02%</b>
<b>Net Assets</b>	<b>100.00%</b>
<b>Total number of holdings</b>	<b>43</b>

### SIP Performance of Growth Option as on February 28, 2018

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	1480000
Market value of the invested amount (₹)	128013	473520	997322	1632878	2780694	3620446
Scheme Returns (%)	12.73	18.69	20.47	18.67	16.04	13.63
Total Value of NIFTY 50 TRI (B*) (₹)	128532	443007	840670	1345528	2300575	3196812
NIFTY 50 TRI Returns (B*) (%)	13.57	13.99	13.48	13.24	12.50	11.80
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442719	833075	1336792	2294613	3176921
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.94	13.11	13.06	12.46	11.71

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 34 to 38.

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

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### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)	
Dividend Option - Regular Plan	17.890
Growth Option - Regular Plan	22.782
Dividend Option - Direct Plan	19.017
Growth Option - Direct Plan	24.004
<b>Date of Inception</b>	
Regular Plan	February 07, 2011
Direct Plan	January 01, 2013
<b>Expense Ratio+ :</b>	
	2.46% (Regular)
	1.66% (Direct)
<b>Portfolio Turnover :</b>	7.6766
<b>Options</b>	
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	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)
<b>Benchmark</b>	50% - S&P BSE-200 TRI and 50% CRISIL Short Term Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	478.54
<b>Month end AUM (₹ In Crs)</b>	482.33

### % Sector Allocation

Finance	17.13%
Banks	11.58%
Software	5.10%
Construction Project	3.49%
Telecom - Services	3.34%
Consumer Non Durables	3.17%
Pharmaceuticals	3.15%
Textile Products	2.82%
Industrial Products	2.28%
Cement	2.00%
Fertilisers	1.59%
Power	1.54%
Gas	1.46%
Ferrous Metals	1.39%
Industrial Capital Goods	1.12%
Chemicals	1.03%
Non - Ferrous Metals	1.01%
Healthcare Services	0.87%
Consumer Durables	0.68%
Paper	0.66%
Construction	0.61%
Auto	0.50%
Auto Ancillaries	0.47%
Trading	0.32%
Petroleum Products	0.22%
Media & Entertainment	0.13%

### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
<b>EQUITY &amp; EQUITY RELATED</b>				JSW Steel Limited	0.35%	0.35%	
<b>Listed/Awaiting Listing on the Stock Exchanges</b>				<b>Industrial Capital Goods</b>			
<b>Finance</b>				Reliance Naval and Engineering Limited	1.08%	1.08%	
Housing Development Finance Corporation Limited	2.64%		2.64%	BEML Limited	0.04%	0.04%	
Cholamandam Investment and Finance Company Limited	1.78%		1.78%	<b>Chemicals</b>			
ICICI Lombard General Insurance Company Limited	1.20%		1.20%	Pidilite Industries Limited	1.03%		1.03%
IDFC Limited	7.45%	7.45%		<b>Non - Ferrous Metals</b>			
Devan Housing Finance Corporation Limited	1.46%	1.46%		Hindustan Zinc Limited	1.01%		1.01%
Bajaj Finance Limited	1.38%	1.38%		<b>Healthcare Services</b>			
Capital First Limited	0.81%	0.81%		Fortis Healthcare Limited	0.87%	0.87%	
Indiabulls Housing Finance Limited	0.23%	0.23%		<b>Consumer Durables</b>			
Equitas Holdings Limited	0.17%	0.17%		Titan Company Limited	0.68%		0.68%
Reliance Capital Limited	0.01%	0.01%		<b>Paper</b>			
<b>Banks</b>				Emami Paper Limited	0.66%		0.66%
Kotak Mahindra Bank Limited	2.60%		2.60%	<b>Construction</b>			
HDFC Bank Limited	2.19%		2.19%	DLF Limited	0.26%	0.26%	
Indian Bank	1.55%		1.55%	NBCC (India) Limited	0.20%	0.20%	
Axis Bank Limited	1.20%	0.01%	1.19%	Kajaria Ceramics Limited	0.11%		0.11%
IndusInd Bank Limited	1.01%		1.01%	Housing Development and Infrastructure Limited	0.03%		0.03%
The South Indian Bank Limited	1.33%	1.33%		IRB Infrastructure Developers Limited	0.01%		0.01%
IDFC Bank Limited	0.55%	0.55%		<b>Auto</b>			
Union Bank of India	0.47%	0.47%		Tata Motors Limited	0.36%	0.36%	
Bank of Baroda	0.21%	0.21%		Mahindra & Mahindra Limited	0.11%	0.11%	
Punjab National Bank	0.14%	0.14%		Tata Motors Limited - DVR	0.03%	0.03%	
Syndicate Bank	0.10%	0.10%		<b>Auto Ancillaries</b>			
The Karnataka Bank Limited	0.10%	0.10%		Balkrishna Industries Limited	0.47%	0.47%	
IDBI Bank Limited	0.09%	0.09%		<b>Trading</b>			
Yes Bank Limited	0.04%	0.04%		Adani Enterprises Limited	0.32%	0.32%	
<b>Software</b>				<b>Petroleum Products</b>			
Tata Consultancy Services Limited	3.11%		3.11%	Chennai Petroleum Corporation Limited	0.14%	0.14%	
Mphasis Limited	1.10%		1.10%	Reliance Industries Limited	0.08%	0.08%	
Vipro Limited	0.68%	0.68%		<b>Media &amp; Entertainment</b>			
NIT Technologies Limited	0.18%	0.18%		Dish TV India Limited	0.13%	0.13%	
Tata Elxsi Limited	0.03%	0.03%		<b>Total</b>	<b>67.66%</b>	<b>38.37%</b>	<b>29.29%</b>
<b>Construction Project</b>				<b>Name of Instrument</b>			
Larsen & Toubro Limited	1.40%		1.40%	<b>Rating/ Industry</b>			<b>% to Net Assets</b>
H.G Infra Engineering Limited	1.19%		1.19%	<b>MONEY MARKET INSTRUMENT</b>			
Volta Limited	0.90%	0.90%		<b>Certificate of Deposit**/Commercial Paper</b>			
<b>Telecom - Services</b>				Axis Bank Limited	ICRA A1+		2.12%
Idea Cellular Limited	1.53%	1.53%		<b>Total</b>			<b>2.12%</b>
Tata Communications Limited	1.43%	1.43%		<b>DEBT INSTRUMENTS</b>			
Bharti Airtel Limited	0.38%	0.38%		<b>Fixed Rates Bonds - Corporate</b>			
<b>Consumer Non Durables</b>				<b>Listed / Awaiting listing on Stock Exchanges</b>			
Balrampur Chini Mills Limited	1.99%	1.99%		Small Industries Development Bank of India	CARE AAA		5.20%
Marico Limited	0.55%	0.55%		National Bank for Agriculture & Rural Development	CRISIL AAA		5.17%
Tata Global Beverages Limited	0.39%	0.39%		Rural Electrification Corporation Limited	CRISIL AAA		4.11%
Kaveri Seed Company Limited	0.19%	0.19%		Indian Railway Finance Corporation Limited	CRISIL AAA		2.06%
Dabur India Limited	0.03%	0.03%		Power Grid Corporation of India Limited	CRISIL AAA		1.04%
Godfrey Phillips India Limited	0.02%	0.02%		Blue Dart Express Limited	ICRA AA		^
<b>Pharmaceuticals</b>				Blue Dart Express Limited	ICRA AA		^
Granules India Limited	0.95%	0.95%		<b>Total</b>			<b>17.58%</b>
Cadila Healthcare Limited	0.93%	0.93%		<b>OTHERS</b>			
Sun Pharmaceutical Industries Limited	0.70%	0.70%		<b>(a) Fixed Deposit</b>			
Aurobindo Pharma Limited	0.42%	0.42%		HDFC Bank Limited			9.20%
Lupin Limited	0.13%	0.13%		<b>Total</b>			<b>9.20%</b>
Wockhardt Limited	0.02%	0.02%		<b>(b) Margin as Cash Margin</b>			
<b>Textile Products</b>				<b>(c) Collateralised Borrowing and Lending Obligation</b>			
Raymond Limited	2.82%	2.82%		<b>(d) Net Receivables/(Payables)</b>			
<b>Industrial Products</b>				<b>Net Assets</b>			<b>100.00%</b>
Carborundum Universal Limited	1.02%	1.02%		<b>Total number of holdings</b>			<b>74</b>
Graphite India Limited	0.94%	0.94%		All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
Cummins India Limited	0.32%	0.32%		Total outstanding position (as at February, 2018) in Derivative Instruments (Gross Notional) 18,561.22 lakhs			
<b>Cement</b>				Total percentage of existing assets hedged through futures is 38.37%			
ACC Limited	0.91%	0.91%		^Indicates less than 0.01%			
Century Textiles & Industries Limited	0.83%	0.21%	0.62%				
Grasim Industries Limited	0.20%	0.20%					
The India Cements Limited	0.06%	0.06%					
<b>Fertilisers</b>							
Gujarat State Fertilizers & Chemicals Limited	1.59%	1.59%					
<b>Power</b>							
Reliance Power Limited	0.80%	0.80%					
PTC India Limited	0.53%	0.53%					
CESC Limited	0.16%	0.16%					
Torrent Power Limited	0.05%	0.05%					
<b>Gas</b>							
GAIL India Limited	0.95%	0.95%	0.95%				
Petronet LNG Limited	0.51%	0.51%	0.51%				
<b>Ferrous Metals</b>							
Jindal Steel & Power Limited	1.04%	1.04%					

### SIP Performance of Growth Option as on February 28, 2018

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	850000
Market value of the invested amount (₹)	124312	396129	796037	1317925	1340707
Scheme Returns (%)	6.79	6.33	11.27	12.66	12.65
Total Value of Benchmark <sup>1</sup> (B*) (₹)	133506	447673	831160	1287562	1307835
Benchmark Returns <sup>2</sup> (B*) (%)	21.76	14.73	13.02	12.01	11.96
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442635	832667	1335876	1356908
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.93	13.09	13.04	12.98

<sup>1</sup>(B) 50% - S&P BSE-200 TRI 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 34 to 38.

+ Please refer page no 33

**Fund Details****NAV of Plans/Options**

(as on February 28, 2018) ₹

Dividend Option - Regular Plan	20.096
Annual Dividend - Regular Plan	13.694
Growth Option - Regular Plan	26.073
Dividend Option - Direct Plan	21.997
Annual Dividend - Direct Plan	14.156
Growth Option - Direct Plan	27.451

**Volatility Measures\*:**

Standard Deviation	10.02%
R-Squared	0.67
Beta	0.74
Sharpe Ratio#	0.44

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.05%

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

**Date of Inception**

Regular Plan February 07, 2011

Direct Plan January 01, 2013

**Expense Ratio+ :**

1.99% (Regular)

1.19% (Direct)

**Portfolio Turnover :**

1.6676

**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. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

**Benchmark**

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

Monthly Average AUM (₹ In Crs) 9,519.11

Month end AUM (₹ In Crs) 9,644.53

**% Sector Allocation**

Banks	13.18%
Finance	9.99%
Construction Project	4.97%
Software	4.73%
Industrial Products	4.32%
Auto	4.25%
Pharmaceuticals	3.86%
Cement	3.73%
Industrial Capital Goods	3.28%
Consumer Non Durables	3.04%
Chemicals	2.27%
Media & Entertainment	2.07%
Retailing	1.98%
Construction	1.72%
Auto Ancillaries	1.61%
Textile Products	1.45%
Telecom - Services	1.23%
Gas	1.15%
Ferrous Metals	1.12%
Non - Ferrous Metals	1.02%
Petroleum Products	0.97%

**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		3.11%	Hindustan Petroleum Corporation Limited		0.97%
Axis Bank Limited		2.59%	<b>Total</b>		<b>71.94%</b>
IndusInd Bank Limited		2.24%	<b>MONEY MARKET INSTRUMENTS</b>		
Kotak Mahindra Bank Limited		1.96%	<b>Certificate of Deposit/Commercial Paper</b>		
ICICI Bank Limited		1.42%	Axis Bank Limited	CRISIL A1+	2.04%
Indian Bank		0.85%	SBI Cards & Payment Services Private Limited	CRISIL A1+	1.53%
The Federal Bank Limited		0.53%	Aditya Birla Finance Limited	ICRA A1+	0.76%
State Bank of India		0.48%	ICICI Bank Limited	CRISIL A1+	0.24%
<b>Finance</b>					
Housing Development Finance Corporation Limited		4.19%	<b>Total</b>		<b>4.57%</b>
HDFC Standard Life Insurance Company Limited		1.32%	<b>DEBT INSTRUMENTS</b>		
General Insurance Corporation of India		1.08%	<b>Fixed Rates Bonds - Corporate</b>		
ICICI Lombard General Insurance Company Limited		1.04%	<b>Listed / awaiting listing on the stock exchanges</b>		
ICICI Prudential Life Insurance Company Limited		1.03%	HDFC Bank Limited	CRISIL AA+	1.03%
IIFL Holdings Limited		0.97%	National Bank for Agriculture & Rural Development	CRISIL AAA	1.02%
Aditya Birla Capital Limited		0.36%	NTPC Limited	CRISIL AAA	0.94%
<b>Construction Project</b>					
Larsen & Toubro Limited		2.84%	Housing Development Finance Corporation Limited	CRISIL AAA	0.77%
Engineers India Limited		1.03%	ICICI Bank Limited	ICRA AA+	0.65%
Ashoka Buildcon Limited		0.48%	Tata Motors Limited	CARE AAA+	0.52%
Techno Electric & Engineering Company Limited		0.40%	UC Housing Finance Limited	CRISIL AAA	0.31%
Indian Hume Pipe Company Limited		0.22%	Housing Development Finance Corporation Limited	CRISIL AAA	0.31%
<b>Software</b>					
Tata Consultancy Services Limited		2.70%	Export-Import Bank of India	CRISIL AAA	0.27%
HCL Technologies Limited		1.07%	Housing Development Finance Corporation Limited	CRISIL AAA	0.26%
Mphasis Limited		0.96%	Housing Development Finance Corporation Limited	CRISIL AAA	0.26%
<b>Industrial Products</b>					
Bharat Forge Limited		1.62%	Housing Development Finance Corporation Limited	CRISIL AAA	0.26%
Graphite India Limited		1.29%	Power Finance Corporation Limited	CRISIL AAA	0.26%
Carborundum Universal Limited		1.00%	Bank of Baroda	CARE AA	0.22%
Swaraj Engines Limited		0.41%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.21%
<b>Auto</b>					
Hero MotoCorp Limited		1.66%	Mahindra & Mahindra Financial Services Limited	IND AAA	0.15%
Mahindra & Mahindra Limited		1.30%	Export-Import Bank of India	CRISIL AA+	0.15%
Ashok Leyland Limited		1.03%	Tata Sons Limited (NCD UNLISTED)	CRISIL AAA	0.10%
Maruti Suzuki India Limited		0.26%	Ultratech Cement Limited	CRISIL AAA	0.10%
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		0.86%	Rural Electrification Corporation Limited	CRISIL AAA	0.08%
Lupin Limited		0.85%	Power Grid Corporation of India Limited	CRISIL AAA	0.05%
Divi's Laboratories Limited		0.85%	Power Finance Corporation Limited	CRISIL AAA	0.05%
Dishman Carbogen Amcis Limited		0.69%	Rural Electrification Corporation Limited	CRISIL AAA	0.05%
Dr. Reddy's Laboratories Limited		0.61%	Rural Electrification Corporation Limited	CRISIL AAA	0.05%
<b>Cement</b>					
The Ramco Cements Limited		1.95%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.05%
Century Textiles & Industries Limited		1.04%	Indian Railway Finance Corporation Limited	CARE AAA	0.05%
Birla Corporation Limited		0.74%	Power Grid Corporation of India Limited	CRISIL AAA	0.05%
<b>Industrial Capital Goods</b>					
Lakshmi Machine Works Limited		1.31%	Blue Dart Express Limited	ICRA AA	^
Bharat Electronics Limited		1.03%	Blue Dart Express Limited	ICRA AA	^
Isgec Heavy Engineering Limited		0.48%	<b>Total</b>		<b>8.58%</b>
Apar Industries Limited		0.46%	<b>Zero Coupon Bonds - Corporate</b>		
<b>Consumer Non Durables</b>					
ITC Limited		2.13%	<b>Privately placed / Unlisted</b>		
Emami Limited		0.91%	Mahindra & Mahindra Financial Services Limited	IND AAA	0.14%
<b>Chemicals</b>					
Pidlite Industries Limited		1.02%	<b>Total</b>		<b>0.14%</b>
Tata Chemicals Limited		0.92%	<b>GOVERNMENT SECURITIES</b>		
Oriental Carbon & Chemicals Limited		0.33%	<b>Fixed Rates Bonds - Government</b>		
<b>Media &amp; Entertainment</b>					
Sun TV Network Limited		1.07%	06.68% GOI 17-SEP-2031	SOVEREIGN	2.50%
Zee Entertainment Enterprises Limited		1.00%	07.17% GOI 08-JAN-2028	SOVEREIGN	2.39%
<b>Retailing</b>					
Future Retail Limited		1.05%	06.79% GOI 15-MAY-2027	SOVEREIGN	2.12%
Trent Limited		0.93%	06.84% GOI 19-DEC-2022	SOVEREIGN	0.76%
<b>Construction</b>					
Godrej Properties Limited		1.11%	07.59% GOI 11-JAN-2026	SOVEREIGN	0.51%
Somany Ceramics Limited		0.61%	07.72% GOI 25-MAY-2025	SOVEREIGN	0.47%
<b>Auto Ancillaries</b>					
Bosch Limited		1.07%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.40%
WABCO India Limited		0.54%	08.15% GOI 11-JUN-2022	SOVEREIGN	0.27%
<b>Textile Products</b>					
K.P.R. Mill Limited		0.54%	08.08% GOI 02-AUG-2022	SOVEREIGN	0.26%
Dollar Industries Limited		0.47%	07.35% GOI 22-JUN-2024	SOVEREIGN	0.15%
Mayur Uniquoters Ltd		0.44%	07.68% GOI 15-DEC-2023	SOVEREIGN	^
<b>Telecom - Services</b>					
Bharti Airtel Limited		1.23%	<b>Total</b>		<b>9.83%</b>
<b>Gas</b>					
GAIL India Limited		1.15%	<b>Deposits (placed as margins)</b>		
<b>Ferrous Metals</b>					
Tata Steel Limited		1.08%	<b>(a) Fixed Deposits</b>		
Tata Steel Limited - Rights		0.03%	HDFC Bank Limited		
Tata Steel Limited - Partly Paid Up Rights		0.01%	0.45%		
<b>Non - Ferrous Metals</b>					
Hindustan Zinc Limited		1.02%	<b>Total</b>		<b>0.45%</b>
<b>Petroleum Products</b>					
			<b>(b) Collateralised Borrowing and Lending Obligation</b>		
			Citi Bank (placed as ASBA)		
			0.02%		
			Citi Bank (placed as ASBA)		
			0.11%		
			<b>Total</b>		<b>0.13%</b>
			<b>OTHERS</b>		
			<b>(b) Collateralised Borrowing and Lending Obligation</b>		
			<b>(c) Net Receivables/(Payables)</b>		
			<b>Net Assets</b>		
			100.00%		
			<b>Total number of holdings</b>		
			66		
			All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA; IND.		
			^ Awaiting Listing		
			^ indicates less than 0.01%		

**SIP Performance of Growth Option as on February 28, 2018**

L&T India Prudence Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	850000
Market value of the invested amount (₹)	125339	437174	909792	1530720	1556793
Scheme Returns (%)	8.43	13.07	16.70	16.86	16.79
Total Value of Benchmark <sup>1</sup> (B*) (₹)	136190	466877	888138	1397580	1419140
Benchmark Returns <sup>5</sup> (B*) (%)	26.23	17.69	15.71	14.31	14.23
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	129584	442635	832667	1335876	1356908
S&P BSE SENSEX TRI Returns (AB*) (%)	15.28	13.93	13.09	13.04	12.98

<sup>1</sup>(B) 70% BSE 200 TRI 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 34 to 38.

+ Please refer page no 33





### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Monthly Dividend - Regular Plan	10.058
Quarterly Dividend - Regular Plan	10.675
Growth - Regular Plan	12.747
Monthly Dividend - Direct Plan	10.259
Quarterly Dividend - Direct Plan	10.751
Growth - Direct Plan	13.034

#### Date of Inception

Regular Plan	June 30, 2014
Direct Plan	June 30, 2014

#### Expense Ratio + :

0.78% (Regular)
0.27% (Direct)

#### Portfolio Turnover :

15.9238
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#### 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

Mr. Venugopal Manghat, Mr. Praveen Ayathan and Mr. Karan Desai (w.e.f. Feb 3, 2017 for investments in foreign securities)

#### Benchmark

Nifty 50 Arbitrage Index

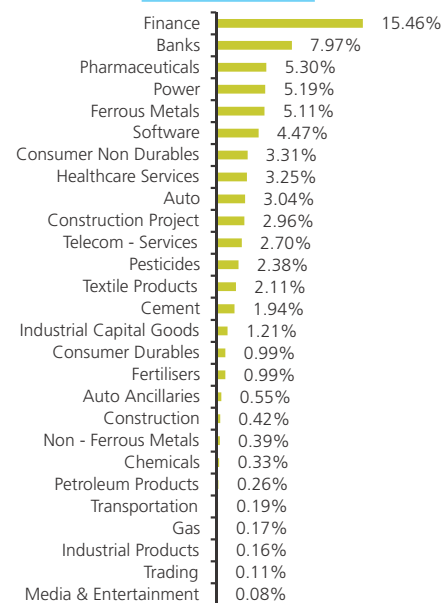
#### Monthly Average AUM (₹ In Crs)

873.43

#### Month end AUM (₹ In Crs)

918.26

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Finance</b>					
IDFC Limited	7.02%	7.02%	Eicher Motors Limited	0.09%	0.09%
Indiabulls Housing Finance Limited	2.78%	2.78%	Tata Motors Limited	0.03%	0.03%
Bajaj Finance Limited	1.11%	1.11%	Maruti Suzuki India Limited	0.01%	0.01%
Multi Commodity Exchange of India Limited	1.01%	1.01%	<b>Construction Project</b>		
Capital First Limited	0.92%	0.92%	GMR Infrastructure Limited	1.88%	1.88%
Reliance Capital Limited	0.91%	0.91%	Volta Limited	0.47%	0.47%
Housing Development Finance Corporation Limited	0.34%	0.34%	NCC Limited	0.41%	0.41%
SREI Infrastructure Finance Limited	0.28%	0.28%	Hindustan Construction Company Limited	0.20%	0.20%
ICICI Prudential Life Insurance Company Limited	0.25%	0.25%	<b>Telecom - Services</b>		
Mahindra & Mahindra Financial Services Limited	0.25%	0.25%	Tata Communications Limited	1.28%	1.28%
Muthoot Finance Limited	0.17%	0.17%	Idea Cellular Limited	0.78%	0.78%
LIC Housing Finance Limited	0.13%	0.13%	Bharti Airtel Limited	0.64%	0.64%
Shriram Transport Finance Company Limited	0.12%	0.12%	<b>Pesticides</b>		
Devan Housing Finance Corporation Limited	0.08%	0.08%	UPL Limited	2.38%	2.38%
Manappuram Finance Limited	0.03%	0.03%	<b>Textile Products</b>		
IFCI Limited	0.03%	0.03%	Raymond Limited	2.04%	2.04%
Power Finance Corporation Limited	0.03%	0.03%	SRF Limited	0.07%	0.07%
<b>Banks</b>					
IDFC Bank Limited	2.31%	2.31%	<b>Cement</b>		
The South Indian Bank Limited	0.89%	0.89%	Grasim Industries Limited	1.81%	1.81%
Yes Bank Limited	0.87%	0.87%	Dalmia Bharat Limited	0.09%	0.09%
Axis Bank Limited	0.77%	0.77%	Century Textiles & Industries Limited	0.04%	0.04%
Union Bank of India	0.68%	0.68%	<b>Industrial Capital Goods</b>		
Bank of Baroda	0.63%	0.63%	CG Power and Industrial Solutions Limited	0.43%	0.43%
Canara Bank	0.38%	0.38%	Reliance Naval and Engineering Limited	0.41%	0.41%
The Karnataka Bank Limited	0.34%	0.34%	Bharat Electronics Limited	0.13%	0.13%
IDBI Bank Limited	0.29%	0.29%	Bharat Heavy Electricals Limited	0.11%	0.11%
State Bank of India	0.26%	0.26%	Suzlon Energy Limited	0.09%	0.09%
Allahabad Bank	0.24%	0.24%	BEML Limited	0.04%	0.04%
ICICI Bank Limited	0.11%	0.11%	<b>Fertilisers</b>		
RBL Bank Limited	0.06%	0.06%	Gujarat State Fertilizers & Chemicals Limited	0.99%	0.99%
Punjab National Bank	0.05%	0.05%	<b>Consumer Durables</b>		
Syndicate Bank	0.05%	0.05%	Havells India Limited	0.92%	0.92%
Andhra Bank	0.04%	0.04%	Titan Company Limited	0.07%	0.07%
<b>Pharmaceuticals</b>					
Aurobindo Pharma Limited	3.10%	3.10%	<b>Auto Ancillaries</b>		
Sun Pharmaceutical Industries Limited	0.96%	0.96%	Exide Industries Limited	0.53%	0.53%
Strides Shasun Limited	0.82%	0.82%	Apollo Tyres Limited	0.02%	0.02%
Lupin Limited	0.38%	0.38%	<b>Construction</b>		
Wockhardt Limited	0.04%	0.04%	Kajaria Ceramics Limited	0.30%	0.30%
<b>Power</b>					
CESC Limited	1.73%	1.73%	NBCC (India) Limited	0.06%	0.06%
Reliance Power Limited	1.63%	1.63%	DLF Limited	0.06%	0.06%
PTC India Limited	1.03%	1.03%	<b>Non - Ferrous Metals</b>		
Tata Power Company Limited	0.62%	0.62%	National Aluminium Company Limited	0.38%	0.38%
Reliance Infrastructure Limited	0.14%	0.14%	Hindalco Industries Limited	0.01%	0.01%
Torrent Power Limited	0.04%	0.04%	<b>Chemicals</b>		
<b>Ferrous Metals</b>					
Steel Authority of India Limited	2.81%	2.81%	Tata Chemicals Limited	0.33%	0.33%
Jindal Steel & Power Limited	2.12%	2.12%	<b>Petroleum Products</b>		
JSW Steel Limited	0.18%	0.18%	Chennai Petroleum Corporation Limited	0.26%	0.26%
<b>Software</b>					
KPIT Technologies Limited	1.72%	1.72%	<b>Transportation</b>		
Wipro Limited	1.15%	1.15%	Jet Airways India Limited	0.19%	0.19%
NIFT Technologies Limited	0.61%	0.61%	<b>Gas</b>		
Tech Mahindra Limited	0.50%	0.50%	Mahanagar Gas Limited	0.17%	0.17%
HCL Technologies Limited	0.27%	0.27%	<b>Industrial Products</b>		
Tata Elxsi Limited	0.21%	0.21%	Jain Irrigation Systems Limited	0.16%	0.16%
Tata Consultancy Services Limited	0.01%	0.01%	<b>Trading</b>		
<b>Consumer Non Durables</b>					
Tata Global Beverages Limited	0.97%	0.97%	Adani Enterprises Limited	0.11%	0.11%
Godrej Consumer Products Limited	0.74%	0.74%	<b>Media &amp; Entertainment</b>		
Asian Paints Limited	0.66%	0.66%	Zee Entertainment Enterprises Limited	0.07%	0.07%
Dabur India Limited	0.53%	0.53%	TV18 Broadcast Limited	0.01%	0.01%
Kaveri Seed Company Limited	0.33%	0.33%	<b>Total</b>	<b>71.04%</b>	<b>71.04%</b>
Britannia Industries Limited	0.05%	0.05%			
ITC Limited	0.03%	0.03%			
<b>Healthcare Services</b>					
Fortis Healthcare Limited	3.25%	3.25%			
<b>Auto</b>					
Mahindra & Mahindra Limited	1.75%	1.75%			
Bajaj Auto Limited	0.99%	0.99%			
Tata Motors Limited - DVR	0.17%	0.17%			

Name of Instrument	Rating/ Industry	% to Net Assets
--------------------	------------------	-----------------

<b>OTHERS</b>		
<b>Deposits (placed as margins)</b>		
(a) Fixed Deposits		
HDFC Bank Limited		15.77%
<b>Total</b>		<b>15.77%</b>
(b) Margin as Cash Margin		<b>1.68%</b>
<b>(c) Collateralised Borrowing and Lending Obligation</b>		
(d) Net Receivables/(Payables)		<b>-0.52%</b>
<b>Net Assets</b>		<b>100.00%</b>
<b>Total number of holdings</b>		<b>105</b>

Total outstanding position (as at February, 2018) in Derivative Instruments (Gross Notional) 65,477.07 lakhs  
Total percentage of existing assets hedged through futures is 71.04%

### SIP Performance of Growth Option as on February 28, 2018

L&T Arbitrage Opportunities Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	450000
Market value of the invested amount (₹)	124035	395727	508124
Scheme Returns (%)	6.35	6.26	6.44
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	122716	388910	499262
Nifty 50 Arbitrage Index Returns (B*) (%)	4.26	5.10	5.50
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	123565	396373	510189
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	5.61	6.37	6.66

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 34 to 38.

+ Please refer page no 33



### Fund Details

NAV of Plans/Options (as on February 28, 2018)	₹
Monthly Dividend - Regular Plan	12.287
Quarterly Dividend - Regular Plan	12.228
Growth Plan - Regular Plan	17.282
Monthly Dividend - Direct Plan	12.580
Quarterly Dividend - Direct Plan	12.930
Growth Plan - Direct Plan	17.969

### Date of Inception

Regular Plan	October 18, 2011
Direct Plan	January 01, 2013

### Expense Ratio + :

1.76% (Regular)
1.21% (Direct)

### Portfolio Turnover :

8.0252
--------

### Options

- Growth
  - Dividend:
1. Monthly Dividend (Reinvestment and Payout)
  2. Quarterly Dividend (Reinvestment and Payout)

### Minimum Application size (Initial)

₹5,000 per application

and in multiples of ₹1 thereafter

### Additional Investment

₹1,000 per application

and in multiples of ₹1 thereafter

### Minimum Redemption Size

₹500 or 50 units

### Fund Manager

Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)

### Benchmark

Nifty 50 Arbitrage (75%)

+ S&P BSE 200 TRI (25%)

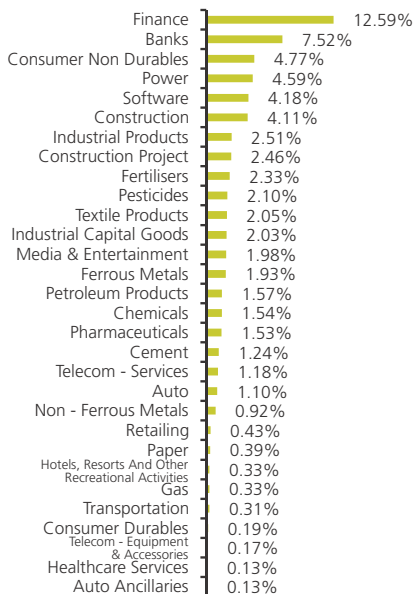
### Monthly Average AUM (₹ In Crs)

198.83

### Month end AUM (₹ In Crs)

207.94

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
<b>EQUITY &amp; EQUITY RELATED</b>			
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			
Finance			
TI Financial Holdings Limited	0.46%		0.46%
Housing Development Finance Corporation Limited	1.92%	1.61%	0.31%
Cholamandlam Investment and Finance Company Limited	0.30%		0.30%
Bajaj Finserv Limited	0.22%		0.22%
Bajaj Finance Limited	0.18%		0.18%
Indialis Housing Finance Limited	3.59%	3.59%	
Reliance Capital Limited	3.36%	3.36%	
Dewan Housing Finance Corporation Limited	1.89%		1.89%
IDFC Limited	0.27%		0.27%
Multi Commodity Exchange of India Limited	0.19%		0.19%
ICI Limited	0.10%		0.10%
ICI Limited	0.08%		0.08%
Mahindra & Mahindra Financial Services Limited	0.03%		0.03%
Banks			
IDFC Bank Limited	0.73%		0.73%
The Federal Bank Limited	0.44%		0.44%
Kotak Mahindra Bank Limited	0.38%		0.38%
ICICI Bank Limited	0.35%		0.35%
IndusInd Bank Limited	0.32%		0.32%
State Bank of India	0.28%		0.28%
Axis Bank Limited	0.24%		0.24%
Bank of Baroda	0.22%		0.22%
Union Bank of India	0.92%	0.95%	0.03%
Yes Bank Limited	0.92%	0.92%	
Punjab National Bank	0.90%	0.90%	
IDFC Bank Limited	0.67%		0.67%
Canara Bank	0.58%		0.58%
Allahabad Bank	0.35%		0.35%
Syndicate Bank	0.11%		0.11%
DCB Bank Limited	0.04%		0.04%
IDBI Bank Limited	0.04%		0.04%
Consumer Non Durables			
Tata Global Beverages Limited	0.58%		0.58%
Avanti Feeds Limited	0.44%		0.44%
ITC Limited	0.73%		0.73%
Hindustan Unilever Limited	0.35%		0.35%
Kaveri Seed Company Limited	1.66%	1.66%	
Balrampur Chini Mills Limited	1.01%	1.01%	
Power			
Kalpataru Power Transmission Limited	0.33%		0.33%
Reliance Infrastructure Limited	2.22%	2.22%	
CESC Limited	1.35%	1.35%	
Reliance Power Limited	0.53%	0.53%	
PTCL India Limited	0.16%	0.16%	
Software			
HCL Technologies Limited	0.68%		0.68%
Infosys Limited	0.60%		0.60%
Persistent Systems Limited	0.45%		0.45%
MindTree Limited	0.44%		0.44%
Tata Consultancy Services Limited	0.44%		0.44%
KPII Technologies Limited	1.08%	1.08%	
Tata Elxsi Limited	0.49%	0.49%	
Construction			
Oberoi Realty Limited	0.53%		0.53%
Sobha Limited	0.52%		0.52%
ITD Cementation India Limited	0.45%		0.45%
KNR Constructions Limited	0.42%		0.42%
Prestige Estates Projects Limited	0.40%		0.40%
NBCCL (India) Limited	0.31%		0.31%
Sunteck Realty Limited	0.29%		0.29%
Hindalwa Contracts India Limited	0.29%		0.29%
Brigade Enterprises Limited	0.21%		0.21%
Kajania Ceramics Limited	0.50%	0.35%	0.15%
DLF Limited	0.22%	0.22%	
Industrial Products			
HEG Limited	0.82%		0.82%
Bharat Forge Limited	0.62%		0.62%
Graphite India Limited	0.45%		0.45%
Finox Cable Limited	0.37%		0.37%
Jain Irrigation Systems Limited	0.25%	0.25%	
Construction Project			
KEC International Limited	0.76%		0.76%
Engineers India Limited	0.60%		0.60%
Larsen & Toubro Limited	0.39%		0.39%
Sadbhav Engineering Limited	0.36%		0.36%
Indian Hume Pipe Company Limited	0.30%		0.30%
Fertilisers			
Coromandel International Limited	0.33%		0.33%
Gujarat State Fertilizers & Chemicals Limited	2.00%	2.00%	
Pesticides			
UPI Limited	2.10%	2.10%	
Textile Products			
K.P.R. Mill Limited	0.14%		0.14%
Dollar Industries Limited	0.11%		0.11%
Raymond Limited	1.80%	1.80%	
Industrial Capital Goods			
Bharat Electronics Limited	0.37%		0.37%
BEML Limited	0.18%		0.18%
Reliance Naval and Engineering Limited	0.80%	0.80%	
Suzlon Energy Limited	0.54%	0.54%	
CG Power and Industrial Solutions Limited	0.14%	0.14%	
Media & Entertainment			
Zee Entertainment Enterprises Limited	0.17%		0.17%
TV18 Broadcast Limited	1.79%	1.79%	
Ferrous Metals			
Jindal Steel & Power Limited	1.57%	1.10%	0.47%
JSW Steel Limited	0.36%	0.36%	
Petroleum Products			
Reliance Industries Limited	1.04%		1.04%
Hindustan Petroleum Corporation Limited	0.53%		0.53%
Chemicals			
Navin Fluorine International Limited	0.37%		0.37%
Phillips Carbon Black Limited	0.31%		0.31%
Tata Chemicals Limited	0.86%	0.86%	
Pharmaceuticals			
Div's Laboratories Limited	0.57%		0.57%
Sun Pharmaceutical Industries Limited	0.36%		0.36%
Lupin Limited	0.17%		0.17%
Natco Pharma Limited	0.12%		0.12%
Aurobindo Pharma Limited	0.31%	0.31%	
Cement			
The Ramco Cements Limited	0.44%		0.44%
Shree Cements Limited	0.34%		0.34%
Grasim Industries Limited	0.33%		0.33%
JK Lakshmi Cement Limited	0.13%		0.13%
Telecom - Services			
Bharti Airtel Limited	0.41%	0.04%	0.37%
Tata Communications Limited	0.77%	0.77%	
Auto			
Hero MotoCorp Limited	0.54%		0.54%
Maruti Suzuki India Limited	0.41%		0.41%
Eicher Motors Limited	0.15%		0.15%
Non - Ferrous Metals			
Vedanta Limited	0.56%		0.56%
Hindalco Industries Limited	0.31%		0.31%
National Aluminium Company Limited	0.05%	0.05%	
Retailing			
Future Lifestyle Fashions Limited	0.43%		0.43%
Paper			
Tamil Nadu Newsprint & Papers Limited	0.39%		0.39%
Hotels, Resorts And Other Recreational Activities			
Taj GVK Hotels & Resorts Limited	0.33%		0.33%
Gas			
GAIL India Limited	0.33%		0.33%
Transportation			
Adani Ports and Special Economic Zone Limited	0.18%		0.18%
Shreyas Shipping & Logistics Limited	0.13%		0.13%
Consumer Durables			
Blue Star Limited	0.19%		0.19%
Telecom - Equipment & Accessories			
Bharti Infratel Limited	0.17%		0.17%
Auto Ancillaries			
Balkrishna Industries Limited	0.13%	0.13%	
Healthcare Services			
Fortis Healthcare Limited	0.13%	0.13%	
<b>Total</b>	<b>66.62%</b>	<b>38.29%</b>	<b>28.33%</b>

Name of Instrument	Rating/ Industry	% to Net Assets
<b>PREFERENCE SHARES</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
<b>Media &amp; Entertainment</b>		
Zee Entertainment Enterprises Limited		0.02%
<b>Total</b>		<b>0.02%</b>
<b>BONDS &amp; NCDs</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Dewan Housing Finance Corporation Limited	CARE AAA	2.42%
Indiabulls Housing Finance Limited	CARE AAA	2.41%
S.D. Corporates Private Limited (Shapoorji Pallonji DSRA Guarantee) (NCD UNLISTED)	ICRA AA(SO)	2.41%
Adani Transmission Limited	IND AA +	2.41%
CLP Wind Farms India Private Limited (NCD UNLISTED)	IND AA	2.41%
Muthoot Finance Limited	CRISIL AA	2.40%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	2.39%
Vedanta Limited	CRISIL AA	0.97%
Tata Housing Development Company Limited (NCD UNLISTED)	ICRA AA	0.95%
<b>Total</b>		<b>18.77%</b>
<b>Zero Coupon Bonds - Corporate</b>		
<b>Privately placed / Unlisted</b>		
Tata Motors Finance Limited ** (ZCB UNLISTED)	CRISIL AA	0.53%
<b>Total</b>		<b>0.53%</b>
<b>OTHERS</b>		
<b>Deposits (placed as margins)</b>		
<b>(a) Fixed Deposits</b>		
IDFC Bank Limited		8.64%
<b>Total</b>		<b>8.64%</b>
Citi Bank (placed as ASBA)		1.50%
<b>Total</b>		<b>1.50%</b>
<b>(b) Margin as Cash Margin</b>		
<b>(c) Collateralised Borrowing and Lending Obligation</b>		
<b>(d) Net Receivables/(Payables)</b>		
<b>Net Assets</b>		<b>100.00%</b>
<b>Total number of holdings</b>		<b>117</b>

Total outstanding position (as at February, 2018) in Derivative Instruments (Gross Notional) 7,993.96 lakhs		
Total percentage of existing assets hedged through futures is 38.29%		
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.		

### SIP Performance of Growth Option as on February 28, 2018

L&T Equity Savings Fund'	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	780000
Market value of the invested amount (₹)	125249	407507	755972	1054847
Scheme Returns (%)	8.29	8.24	9.19	9.17
Total Value of Benchmark <sup>1</sup> (B <sup>1</sup> ) (₹)	124185	404697	744450	1029053
Benchmark <sup>1</sup> Returns (B <sup>1</sup> ) (%)	6.59	7.77	8.58	8.93
Total Value of CRISIL 10 Yr Gilt Index (AB <sup>2</sup> ) (₹)	115629	376528	689922	950097
CRISIL 10 Yr Gilt Index Returns (AB <sup>2</sup> ) (%)	-6.74	2.95	5.53	6.00

<sup>1</sup>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. <sup>2</sup>(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)

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. <sup>AB</sup>: Scheme Benchmark, <sup>AB</sup>: Additional Benchmark

**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 34 to 38.

+ Please refer page no 33

L&T Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
25-Mar-2013	20.342	1.0000
29-Dec-2014	31.568	2.0000
22-Jan-2016	28.206	2.0000
12-Jan-2017	29.302	2.2500
19-Jan-2018	36.698	2.5000
<b>Direct Plan Dividend</b>		
22-Jan-2016	30.426	2.0000
12-Jan-2017	32.008	2.2500
19-Jan-2018	40.662	2.5000

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
24-Nov-2015	21.639	1.2000
18-Mar-2016	19.315	1.2000
18-Nov-2016	21.827	1.0000
17-Mar-2017	22.180	1.0000
17-Nov-2017	26.226	1.2000
<b>Direct Plan Dividend</b>		
18-Nov-2016	25.217	1.0000
17-Mar-2017	25.859	1.0000
17-Nov-2017	30.943	1.2000

L&T India Special Situations Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
24-Nov-2017	31.016	0.2200
22-Dec-2017	30.987	0.2200
25-Jan-2018	32.327	0.2200
23-Feb-2018	30.799	0.2200
<b>Direct Plan Dividend</b>		
24-Nov-2017	32.741	0.1500
22-Dec-2017	32.813	0.1500
25-Jan-2018	34.344	0.1500
23-Feb-2018	32.823	0.1500

L&T India Large Cap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
11-Dec-2015	16.810	1.3000
16-Dec-2016	16.504	1.3000
15-Dec-2017	18.510	1.5000
<b>Direct Plan Dividend</b>		
11-Dec-2015	17.520	1.3000
16-Dec-2016	17.390	1.4000
15-Dec-2017	19.612	1.5000

L&T India Value Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
19-Jun-2015	22.350	2.0000
21-Jun-2016	21.768	1.5000
15-Jun-2017	27.613	1.7500
<b>Direct Plan Dividend</b>		
19-Jun-2015	22.747	2.0000
21-Jun-2016	22.379	0.7500
15-Jun-2017	29.698	1.5000

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
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
10-Aug-2017	50.380	4.0000
<b>Direct Plan Dividend</b>		
19-Aug-2015	41.290	3.0000
18-Aug-2016	41.110	3.5000
10-Aug-2017	52.420	4.0000

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

L&T Emerging Businesses Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
21-Oct-2016	18.661	1.5000
12-Oct-2017	23.181	2.0000
<b>Direct Plan Dividend</b>		
21-Oct-2016	18.974	1.5000
12-Oct-2017	23.781	2.0000

L&T Business Cycles Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
14-Jul-2017	15.408	1.0000
<b>Direct Plan Dividend</b>		
14-Jul-2017	15.697	1.0000

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
22-Dec-2017	18.100	0.1300
25-Jan-2018	18.255	0.1300
23-Feb-2018	17.978	0.1300
<b>Direct Plan Dividend</b>		
22-Dec-2017	19.172	0.1300
25-Jan-2018	19.364	0.1300
23-Feb-2018	19.096	0.1300

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
23-Oct-2017	20.345	0.1300
24-Nov-2017	20.424	0.1300
22-Dec-2017	20.461	0.1300
25-Jan-2018	21.010	0.1300
23-Feb-2018	20.169	0.1300
<b>Direct Plan Dividend</b>		
23-Oct-2017	22.119	0.1300
24-Nov-2017	22.238	0.1300
22-Dec-2017	22.311	0.1300
25-Jan-2018	22.946	0.1300
23-Feb-2018	22.059	0.1300

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>		
23-Mar-2017	11.921	0.2000
<b>Direct Plan - Annual Dividend</b>		
23-Mar-2017	12.200	0.2000

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>		
01-Sep-2017	10.104	0.0600
29-Sep-2017	10.122	0.0600
27-Oct-2017	10.097	0.0500
01-Dec-2017	10.118	0.0500
29-Dec-2017	10.097	0.0500
29-Jan-2018	10.103	0.0500
23-Feb-2018	10.092	0.0500
<b>Direct Plan - Monthly Dividend</b>		
01-Sep-2017	10.274	0.0600
29-Sep-2017	10.292	0.0600
27-Oct-2017	10.272	0.0500
01-Dec-2017	10.301	0.0500
29-Dec-2017	10.286	0.0500
29-Jan-2018	10.298	0.0500
23-Feb-2018	10.291	0.0500
<b>Regular Plan - Quarterly Dividend</b>		
21-Jun-2017	10.657	0.1500
20-Sep-2017	11.936	0.1500
22-Dec-2017	10.691	0.1500
<b>Direct Plan - Quarterly Dividend</b>		
21-Jun-2017	10.685	0.1500
20-Sep-2017	12.239	0.1500
22-Dec-2017	10.753	0.1500

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	
<b>Regular Plan - Monthly Dividend</b>			
26-Dec-2017	12.542	0.0800	
25-Jan-2018	12.542	0.0800	
26-Feb-2018	12.371	0.0800	
<b>Direct Plan - Monthly Dividend</b>			
26-Dec-2017	12.758	0.0600	
25-Jan-2018	12.788	0.0600	
26-Feb-2018	12.643	0.0600	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
<b>Regular Plan - Quarterly Dividend</b>			
21-Jun-2017	11.919	0.1000	0.1000
20-Sep-2017	12.757	0.1500	0.1500
22-Dec-2017	12.238	0.1500	0.1500
<b>Direct Plan - Quarterly Dividend</b>			
21-Jun-2017	12.513	0.1000	0.1000
20-Sep-2017	13.322	0.1500	0.1500
22-Dec-2017	12.914	0.1500	0.1500

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 February 28, 2018)	
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.3176
Monthly Dividend Option - Regular Plan	1023.6952
Growth Option - Regular Plan	1340.8632
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.7560
Monthly Dividend Option - Direct Plan	1055.9147
Growth Option - Direct Plan	1384.4584

### Date of Inception

Regular Plan	November 27, 2006
Direct Plan	January 01, 2013

### Expense Ratio+ :

0.79% (Regular)
0.09% (Direct)

### Options

- Growth
- Dividend option (Reinvestment and Payout)

### Minimum Application size (Initial)

Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.

### Additional Investment

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

### Minimum Redemption Size

₹1000 or 1 unit

### Fund Manager

Mr. Jalpan Shah and Mr. Shiram Ramanathan (w.e.f. April 03, 2017)

### Benchmark

CRISIL Liquid Fund Index

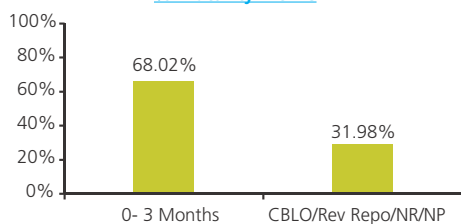
### Monthly Average AUM (₹ In Crs)

443.71

### Month end AUM (₹ In Crs)

440.26

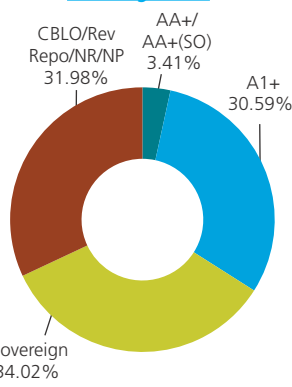
### % Maturity Profile



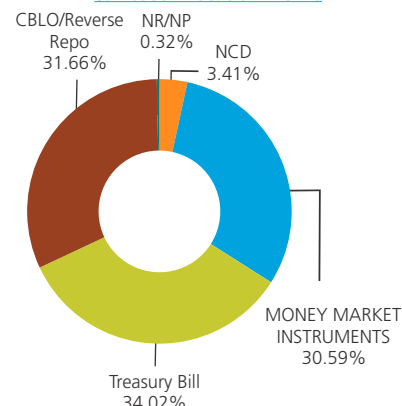
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Aditya Birla Finance Limited	ICRA AA+	3.41%	Axis Bank Limited	CRISIL A1+	1.13%
<b>Total</b>		<b>3.41%</b>	Export Import Bank Of India	ICRA A1+	1.13%
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Indiabulls Housing Finance Limited	CRISIL A1+	5.68%	Kalpataru Power Transmission Limited	CARE A1+	1.13%
IndusInd Bank Limited	CRISIL A1+	5.67%	<b>Total</b>		<b>30.59%</b>
Small Industries Development Bank of India	CARE A1+	5.67%	<b>Treasury Bill</b>		
HDFC Bank Limited	IND A1+	5.66%	312 DAY T-BILL 16-MAR-2018	SOVEREIGN	22.66%
India Infoline Finance Limited	CRISIL A1+	2.26%	91 DAY T-BILL 01-MAR-2018	SOVEREIGN	11.36%
SBI Cards & Payment Services Private Limited	CRISIL A1+	1.13%	<b>Total</b>		<b>34.02%</b>
Yes Bank Limited	CARE A1+	1.13%	<b>Others</b>		
			CBLO / Reverse Repo		31.66%
			Net Receivable/Payable		0.32%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.03 years</b>
			<b>Modified Duration</b>		<b>0.02 years</b>
			<b>YTM</b>		<b>6.30%</b>

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	1,028.40	3.3458	3.6113
25-Jan-18	1,028.62	3.3458	3.6113
26-Dec-17	1,029.02	3.3458	3.6113
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	1,060.56	3.3458	3.6113
25-Jan-18	1,059.86	3.3458	3.6113
26-Dec-17	1,059.81	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.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33



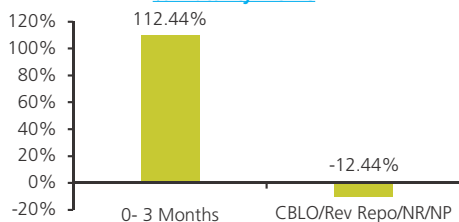
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Daily Dividend	1011.7794	
Weekly Dividend	1001.9947	
Growth	2360.2210	
Daily Dividend - Direct Plan	1012.8887	
Weekly Dividend - Direct Plan	1000.8142	
Growth - Direct Plan	2367.1129	
Face Value	₹1000	
<b>Date of Inception</b>		
Regular Plan	October 03, 2006	
Direct Plan	December 31, 2012	
<b>Expense Ratio+ :</b>		
	0.14% (Regular)	
	0.09% (Direct)	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout) - Weekly Dividend</li> <li>• Daily Dividend Reinvestment Plan</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	<b>Weekly Dividend and Growth:</b> ₹10,000 per application and in multiples of ₹1 thereafter	
	<b>Daily Dividend Reinvestment Plan ("DDRIP"):</b> ₹1,00,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	<b>Regular Plan :</b> ₹1000/- per application or 1 unit	
	<b>Weekly Dividend/ Growth/ DDRIP:</b> ₹1000 per application or 1 unit	
<b>Fund Manager</b>		
	Mr Shriram Ramanathan and Mr. Jalpan Shah	
<b>Benchmark</b>		
	CRISIL Liquid Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	15,012.15	
<b>Month end AUM (₹ In Crs)</b>		
	13,994.75	

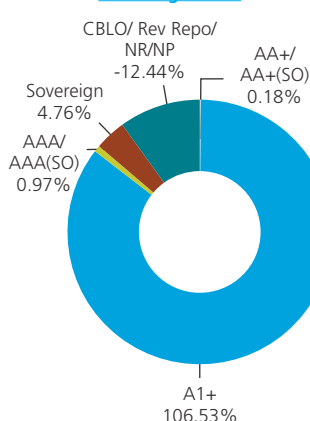
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Power Finance Corporation Limited	CRISIL AAA	0.61%	TATA Capital Financial Services Limited	CRISIL A1+	1.40%
Credit Suisse Finance (India) Limited	CRISIL AAA	0.18%	HDB Financial Services Limited	CRISIL A1+	1.39%
Housing Development Finance Corporation Limited	CRISIL AAA	0.18%	Indian Railway Finance Corporation Limited	CRISIL A1+	1.32%
TATA Capital Financial Services Limited	CRISIL AA+	0.18%	Tata Motors Finance Limited	ICRA A1+	1.07%
<b>Total</b>		<b>1.15%</b>	Tata Power Company Limited	CRISIL A1+	1.07%
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Reliance Industries Limited	CRISIL A1+	7.88%	Aditya Birla Housing Finance Limited	ICRA A1+	1.07%
Reliance Retail Limited	CRISIL A1+	5.30%	PNB Housing Finance Limited	CRISIL A1+	1.07%
Primal Finance Limited	ICRA A1+	4.92%	JSW Steel Limited	CARE A1+	1.03%
Axis Bank Limited	CRISIL A1+	2.11%	Berger Paints India Limited	CRISIL A1+	1.00%
Axis Bank Limited	ICRA A1+	2.53%	Hajjar Power Limited	CRISIL A1+	0.86%
HDFC Bank Limited	IND A1+	4.54%	IIFL Facilities Services Limited	CRISIL A1+	0.84%
Indiabulls Housing Finance Limited	CRISIL A1+	3.92%	Coromandel International Limited	CRISIL A1+	0.75%
India Infoline Finance Limited	CRISIL A1+	3.84%	Aditya Birla Capital Limited	CRISIL A1+	0.71%
National Bank for Agriculture & Rural Development	ICRA A1+	1.63%	Coastal Gujarat Power Limited (Corporate guarantee of Tata Power Company Ltd )	ICRA A1+(SO)	0.71%
National Bank for Agriculture & Rural Development	IND A1+	1.78%	Housing Development Finance Corporation Limited	CRISIL A1+	0.71%
Small Industries Development Bank of India	CARE A1+	3.06%	Balrampur Chini Mills Limited	CRISIL A1+	0.71%
Vedanta Limited	CRISIL A1+	3.03%	Tata Motors Limited	ICRA A1+	0.71%
Yes Bank Limited	CARE A1+	2.17%	IDFC Bank Limited	ICRA A1+	0.70%
Yes Bank Limited	ICRA A1+	0.70%	Kalpataru Power Transmission Limited	CARE A1+	0.68%
Punjab National Bank	ICRA A1+	2.84%	IIFL Management Services Limited	ICRA A1+	0.57%
ICICI Bank Limited	CRISIL A1+	0.18%	Manappuram Finance Limited	CRISIL A1+	0.57%
ICICI Bank Limited	ICRA A1+	2.64%	Bharti Telecom Limited	CRISIL A1+	0.57%
SBI Cards & Payment Services Private Limited	CRISIL A1+	2.82%	Tata Power Solar Systems Limited (Corporate Guarantee of Tata Power Company Ltd)	CRISIL A1+(SO)	0.36%
Adani Ports & Special Economic Zone Limited	ICRA A1+	2.13%	Indus Towers Limited	CRISIL A1+	0.36%
Mahindra Vehicle Manufacturers Limited	ICRA A1+	2.07%	Power Finance Corporation Limited	CARE A1+	0.35%
HPCL-Mittal Energy Limited	ICRA A1+	1.96%	Aadhar Housing Finance Limited	CRISIL A1+	0.18%
Indusind Bank Limited	CRISIL A1+	1.77%	Kotak Mahindra Investments Limited	CRISIL A1+	0.18%
Aditya Birla Finance Limited	ICRA A1+	1.76%	Kotak Commodity Services Limited	ICRA A1+	0.18%
Reliance JIO Infocomm Limited	CARE A1+	1.75%	APL Apollo Tubes Limited	CRISIL A1+	0.18%
Bajaj Finance Limited	CRISIL A1+	1.74%	Chennai Petroleum Corporation Limited	CRISIL A1+	0.04%
Export Import Bank Of India	ICRA A1+	1.71%	<b>Total</b>		<b>106.53%</b>
Adani Transmission Limited	IND A1+	1.53%	<b>Treasury Bill</b>		
Rural Electrification Corporation Limited	CARE A1+	1.50%	91 DAY T-BILL 29-MAR-2018	SOVEREIGN	2.17%
Dewan Housing Finance Corporation Limited	CRISIL A1+	1.43%	329 DAY T-BILL 12-MAR-2018	SOVEREIGN	2.14%
Sun Pharma Laboratories Limited	CRISIL A1+	1.43%	91 DAY T-BILL 15-MAR-2018	SOVEREIGN	0.35%
Ultratech Cement Limited	CRISIL A1+	1.43%	91 DAY T-BILL 01-MAR-2018	SOVEREIGN	0.10%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	1.43%	<b>Total</b>		<b>4.76%</b>
LIC Housing Finance Limited	ICRA A1+	1.42%	<b>Others</b>		
Muthoot Finance Limited	CRISIL A1+	1.42%	CBLO / Reverse Repo		0.41%
Hero Fincorp Limited	CRISIL A1+	1.41%	Net Receivable/Payable		-12.85%
NTPC Limited	CRISIL A1+	1.41%	<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		
			<b>0.09 years</b>		
			<b>Modified Duration</b>		
			<b>0.08 years</b>		
			<b>YTM</b>		
			<b>6.63%</b>		

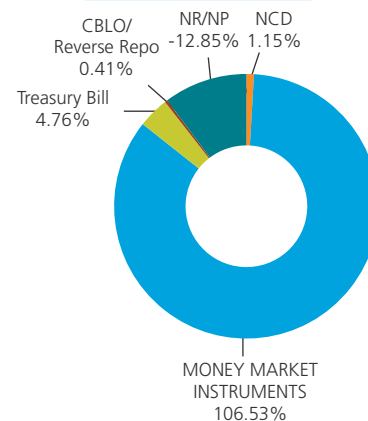
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



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

**Exit Load:** Nil

For details of expenses charged to Regular 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 34 to 38.

+ Please refer page no 33

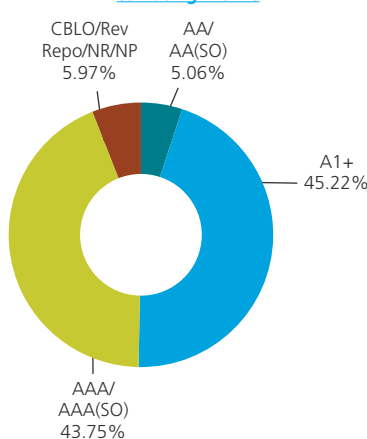
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Daily Dividend	10.2568	
Weekly Dividend	10.9086	
Monthly Dividend	12.6962	
Semi Annual Dividend	21.2507	
Growth	28.1055	
Bonus	15.3303	
Regular Growth	27.0458	
Daily Dividend - Direct Plan	10.4390	
Weekly Dividend - Direct Plan	11.0690	
Monthly Dividend - Direct Plan	12.8358	
Growth - Direct Plan	28.5589	
Bonus - Direct Plan	15.5778	
<b>Date of Inception</b>		
Regular Plan	April 10, 2003	
Direct Plan	January 01, 2013	
<b>Expense Ratio+ :</b>		
	0.52% (Regular)	
	0.22% (Direct)	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)                             <ol style="list-style-type: none"> <li>1. Weekly Dividend</li> <li>2. Monthly Dividend</li> <li>3. Semi-annual Dividend</li> </ol> </li> <li>• Daily Dividend Reinvestment Plan</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	<b>Growth/Weekly Dividend/Monthly Dividend/Semi-Annual Dividend:</b> ₹10,000 per application and in multiples of ₹1 thereafter; Daily	
	<b>Dividend Reinvestment Plan:</b> ₹1,00,000 per application and in multiples of ₹1 thereafter.	
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>	<b>Regular Plan:</b> ₹500/- per application or 50 units <b>Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/ Bonus</b> <b>DDRIP:</b> ₹500 per application or 50 Units	
<b>Fund Manager</b>	Mr. Jalpan Shah and Mr. Vikas Garg (w.e.f. April 03, 2017)	
<b>Benchmark</b>	CRISIL Liquid Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>	2,271.34	
<b>Month end AUM (₹ In Crs)</b>	2,175.79	

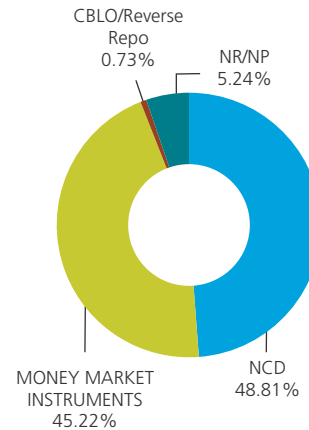
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Rural Electrification Corporation Limited	CRISIL AAA	5.10%	Bajaj Finance Limited	IND AAA	0.46%
Cholamandalam Investment and Finance Company Limited	ICRA AA	5.06%	<b>Total</b>		<b>48.81%</b>
Reliance JIO Infocomm Limited	CRISIL AAA	4.83%	<b>MONEY MARKET INSTRUMENTS</b>		
Citicorp Finance (India) Limited	ICRA AAA	4.60%	<b>Commercial Paper/Certificate of Deposit</b>		
Indiabulls Housing Finance Limited	CARE AAA	4.59%	ICICI Bank Limited	ICRA A1+	8.99%
Mahindra & Mahindra Financial Services Limited	IND AAA	4.37%	Axis Bank Limited	CRISIL A1+	5.51%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.37%	IndusInd Bank Limited	CRISIL A1+	4.51%
Devan Housing Finance Corporation Limited	CARE AAA	2.30%	Kotak Mahindra Bank Limited	CRISIL A1+	4.49%
LIC Housing Finance Limited	CRISIL AAA	2.30%	National Bank for Agriculture & Rural Development	CRISIL A1+	4.28%
Powerlinks Transmission Limited	CRISIL AAA	2.29%	HDFC Bank Limited	IND A1+	4.28%
Sundaram Finance Limited	ICRA AAA	2.29%	Kotak Mahindra Investments Limited	CRISIL A1+	3.38%
Small Industries Development Bank of India	CARE AAA	1.15%	JM Financial Products Limited	CARE A1+	3.37%
Power Finance Corporation Limited	CRISIL AAA	1.15%	Axis Bank Limited	ICRA A1+	2.14%
HDB Financial Services Limited	CRISIL AAA	1.15%	IndusInd Bank Limited	CRISIL A1+	2.14%
HDB Financial Services Limited	CARE AAA	1.14%	Housing Development Finance Corporation Limited	CRISIL A1+	2.13%
Power Grid Corporation of India Limited	CRISIL AAA	0.74%	<b>Total</b>		<b>45.22%</b>
Export-Import Bank of India	CRISIL AAA	0.46%	<b>Others</b>		
IDFC Bank Limited	ICRA AAA	0.46%	CBLO / Reverse Repo		0.73%
			Net Receivable/Payable		5.24%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.51 years</b>
			<b>Modified Duration</b>		<b>0.43 years</b>
			<b>YTM</b>		<b>7.74%</b>

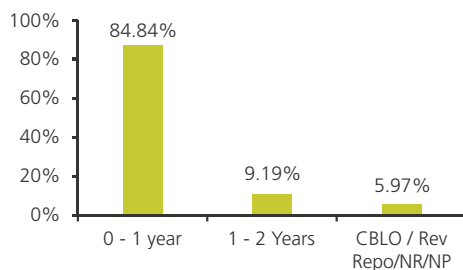
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
26-Feb-18	12.7524	0.0401	0.0433
25-Jan-18	12.7448	0.0401	0.0433
26-Dec-17	12.7534	0.0401	0.0433
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	12.8917	0.0401	0.0433
25-Jan-18	12.8794	0.0401	0.0433
26-Dec-17	12.8842	0.0401	0.0433
<b>Semi Annual Dividend</b>			
20-Sep-17	20.7257	0.0000	0.0000
23-Mar-17	20.0512	0.0000	0.0000
<b>Direct Plan - Semi Annual Dividend</b>			
16-Mar-16	10.4889	0.1338	0.1445

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

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

**Exit Load:** Nil

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

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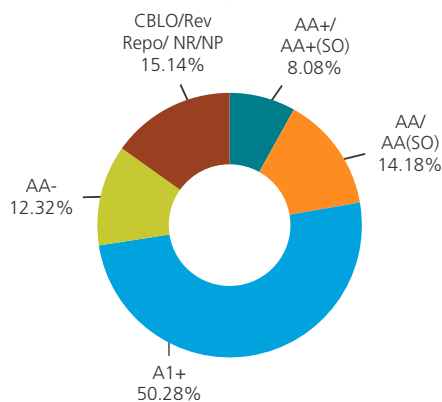
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Daily Dividend Plan - Regular Plan		10.8591
Weekly Dividend - Regular Plan		13.0600
Monthly Dividend - Regular Plan		11.3810
Growth Plan - Regular Plan		17.0427
Daily Dividend Plan - Direct Plan		10.8591
Weekly Dividend Plan - Direct Plan		13.0955
Monthly Dividend - Direct Plan		11.6488
Growth Plan - Direct Plan		17.3462
<b>Date of Inception</b>		
Regular Plan	August 10, 2005	
Direct Plan	January 01, 2013	
<b>Expense Ratio+ :</b>		
	0.68% (Regular)	
	0.26% (Direct)	
<b>Options</b>		
	• Growth	
	• Dividend	
	1. Daily Dividend (Payout)	
	2. Weekly Dividend (Payout)	
	3. Monthly Dividend (Re-investment and Payout)	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Vikas Garg and Mr. Jalpan Shah (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	CRISIL Liquid Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	728.08	
<b>Month end AUM (₹ In Crs)</b>		
	745.17	

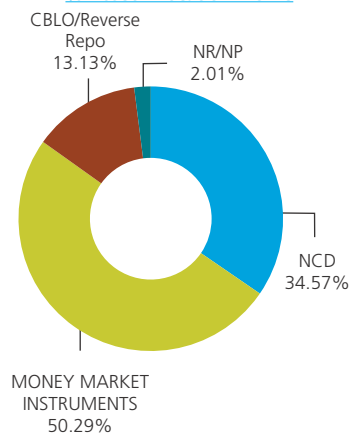
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Grand View Estate Private Limited ( Shapoorji Pallonji Dsra Guarantee )	ICRA AA(SO)	5.37%	<b>MONEY MARKET INSTRUMENTS</b>		
Sprit Infrapower & Multiventures Pvt Limited	BWR AA-(so)	3.51%	<b>Commercial Paper/Certificate of Deposit</b>		
Future Enterprises Limited (Corporate guarantee of Future Retail Ltd)	CARE AA-	3.40%	Samasta Microfinance Limited (subsidiary of India Infoline Group)	CARE A1+	4.60%
Adani Transmission Limited	IND AA +	3.36%	Kalpataru Power Transmission Limited	CARE A1+	3.34%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	3.31%	APL Apollo Tubes Limited	CRISIL A1+	3.34%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	2.75%	Indus Towers Limited	CRISIL A1+	3.34%
India Infoline Housing Finance Limited	ICRA AA	2.69%	Sadbhav Engineering Limited	CARE A1+	3.34%
Hinduja Leyland Finance Limited	CARE AA-	2.66%	TMF Holding Limited	ICRA A1+	3.32%
Yes Bank Limited	ICRA AA	2.03%	Kotak Mahindra Investments Limited	CRISIL A1+	3.29%
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.02%	JM Financial Products Limited	CARE A1+	3.28%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.40%	Dewan Housing Finance Corporation Limited	CRISIL A1+	3.28%
India Infoline Finance Limited	ICRA AA	1.39%	IIFL Management Services Limited	ICRA A1+	3.27%
Yes Bank Limited	CARE AA	0.68%	Indostar Capital Finance Limited	CRISIL A1+	3.27%
			Renew Power Ventures Private Limited	CARE A1+	3.27%
<b>Total</b>		<b>34.57%</b>	Axis Bank Limited	CRISIL A1+	3.12%
			Indusind Bank Limited	CRISIL A1+	3.12%
			Indiabulls Housing Finance Limited	CRISIL A1+	3.11%
			<b>Total</b>		<b>50.29%</b>
			<b>Others</b>		
			CBLO / Reverse Repo		13.13%
			Net Receivable/Payable		2.01%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b> <b>0.43 years</b>		
			<b>Modified Duration</b> <b>0.38 years</b>		
			<b>YTM</b> <b>8.33%</b>		

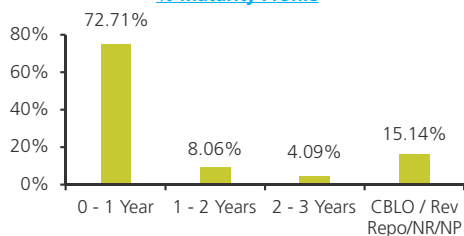
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular - Monthly Dividend</b>			
26-Feb-18	11.4372	0.0401	0.0433
25-Jan-18	11.4330	0.0401	0.0433
26-Dec-17	11.4325	0.0401	0.0433
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	11.7046	0.0401	0.0433
25-Jan-18	11.6938	0.0401	0.0433
26-Dec-17	11.6871	0.0401	0.0433

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

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

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

**Exit Load:** Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Daily Dividend Option - Regular Plan	10.4952
Weekly Dividend Option - Regular Plan	10.4278
Monthly Dividend Option - Regular Plan	10.4551
Growth Option - Regular Plan	15.2065
Daily Dividend Option - Direct Plan	10.4955
Weekly Dividend Option - Direct Plan	10.4527
Monthly Dividend Option - Direct Plan	10.6824
Growth Option - Direct Plan	15.5625

#### Date of Inception

Regular Plan	September 12, 2012
Direct Plan	January 01, 2013

#### Expense Ratio+ :

0.57% (Regular)

0.19% (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 & Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

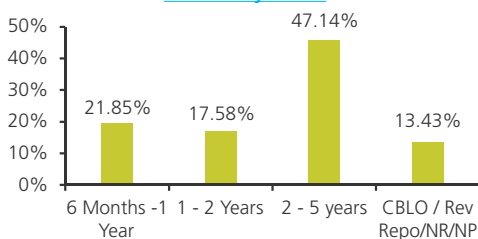
#### Benchmark

CRISIL Short Term Bond Fund Index

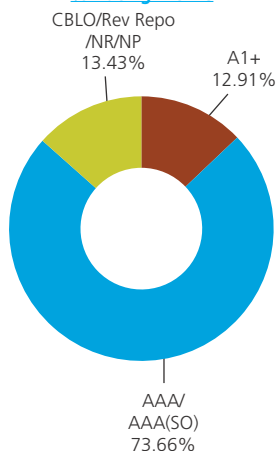
**Monthly Average AUM (₹ In Crs)** 391.26

**Month end AUM (₹ In Crs)** 281.14

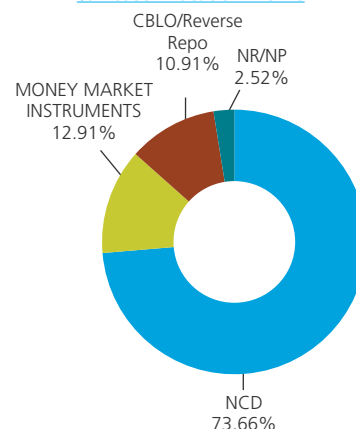
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	12.27%	Axis Bank Limited	ICRA A1+	4.63%
Power Grid Corporation of India Limited	CRISIL AAA	10.79%	<b>Total</b>		<b>12.91%</b>
Power Finance Corporation Limited	CRISIL AAA	10.42%	<b>Others</b>		
Rural Electrification Corporation Limited	CRISIL AAA	9.60%	CBLO / Reverse Repo		10.91%
Indian Railway Finance Corporation Limited	CRISIL AAA	9.04%	Net Receivable/Payable		2.52%
NHPC Limited	CARE AAA	9.00%	<b>Grand Total</b>		<b>100.00%</b>
Small Industries Development Bank of India	CARE AAA	8.94%	<b>Average Maturity</b>		<b>1.67 years</b>
NHPC Limited	IND AAA	3.60%	<b>Modified Duration</b>		<b>1.45 years</b>
<b>Total</b>		<b>73.66%</b>	<b>YTM</b>		<b>7.81%</b>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
ICICI Bank Limited	CRISIL A1+	8.28%			

### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	10.5072	0.0335	0.0361
25-Jan-18	10.5171	0.0335	0.0361
26-Dec-17	10.5278	0.0335	0.0361
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	10.7342	0.0335	0.0361
25-Jan-18	10.7392	0.0335	0.0361
26-Dec-17	10.7446	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.ltmf.com](http://www.ltmf.com)

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33



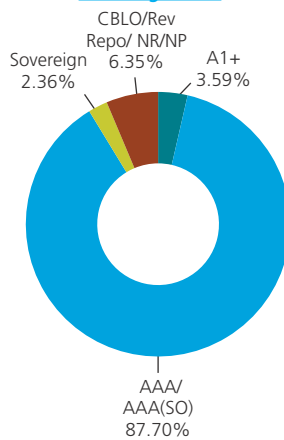
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Monthly Dividend - Regular Plan	10.7304	
Quarterly Dividend - Regular Plan	10.7298	
Annual Dividend - Regular Plan	11.9178	
Growth - Regular Plan	16.4379	
Bonus - Regular Plan	16.4379	
Monthly Dividend - Direct Plan	11.0037	
Quarterly Dividend - Direct Plan	11.1270	
Annual Dividend - Direct Plan	12.0616	
Growth - Direct Plan	16.8162	
<b>Date of Inception</b>		
Regular Plan	December 27, 2011	
Direct Plan	January 01, 2013	
<b>Expense Ratio+ :</b>		
	0.69% (Regular)	
	0.26% (Direct)	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> <li>• Quarterly Dividend (Reinvestment and Payout)</li> <li>• Annual Dividend (Reinvestment and Payout)</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Shiram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)	
<b>Benchmark</b>		
	CRISIL Short Term Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	3,266.92	
<b>Month end AUM (₹ In Crs)</b>		
	3,251.72	

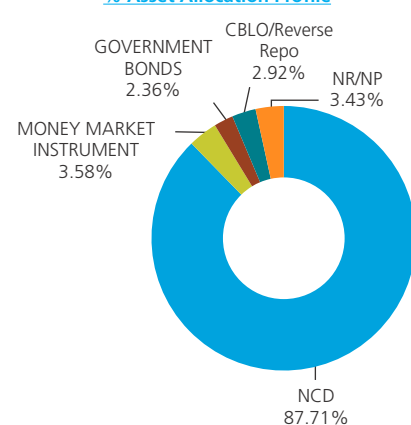
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Power Finance Corporation Limited	CRISIL AAA	9.79%	Power Grid Corporation of India Limited	CRISIL AAA	1.39%
Rural Electrification Corporation Limited	CRISIL AAA	8.22%	Indiabulls Housing Finance Limited	CARE AAA	1.38%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.67%	Export-Import Bank of India	CRISIL AAA	1.09%
Mahindra & Mahindra Financial Services Limited	IND AAA	7.48%	LIC Housing Finance Limited	CRISIL AAA	0.81%
HDB Financial Services Limited	CARE AAA	6.92%	NHPC Limited	IND AAA	0.31%
Housing Development Finance Corporation Limited	CRISIL AAA	5.97%	Bajaj Finance Limited	CARE AAA	0.31%
Kotak Mahindra Prime Limited	CRISIL AAA	4.56%	Reliance Utilities and Power Private Limited	CRISIL AAA	0.30%
Indian Railway Finance Corporation Limited	CARE AAA	4.39%	National Highways Authority of India	CRISIL AAA	0.03%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.15%	<b>Total</b>		<b>87.71%</b>
Bajaj Finance Limited	CRISIL AAA	3.86%	<b>MONEY MARKET INSTRUMENTS</b>		
Bajaj Finance Limited	IND AAA	3.38%	<b>Commercial Paper/Certificate of Deposit</b>		
Small Industries Development Bank of India	CARE AAA	3.24%	Small Industries Development Bank of India	CARE A1+	2.87%
National Bank for Agriculture & Rural Development	IND AAA	3.05%	Axis Bank Limited	ICRA A1+	0.71%
Gruh Finance Limited	CRISIL AAA	2.75%	<b>Total</b>		<b>3.58%</b>
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	2.74%	<b>GOVERNMENT BONDS</b>		
Reliance Industries Limited	CRISIL AAA	2.25%	08.13% GOI 21-SEP-2022	SOVEREIGN	2.36%
NTPC Limited	CRISIL AAA	1.67%	<b>Total</b>		<b>2.36%</b>
			<b>Others</b>		
			CBLO / Reverse Repo		2.92%
			Net Receivable/Payable		3.43%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>1.41 years</b>
			<b>Modified Duration</b>		<b>1.23 years</b>
			<b>YTM</b>		<b>8.00%</b>

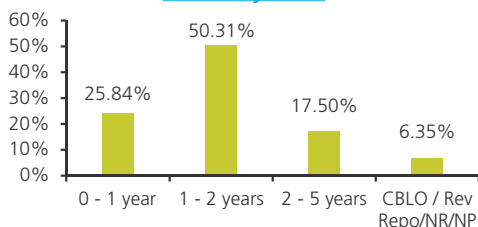
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	10.7901	0.0401	0.0433
25-Jan-18	10.8133	0.0401	0.0433
26-Dec-17	10.8363	0.0401	0.0433
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	11.0631	0.0401	0.0433
25-Jan-18	11.0805	0.0401	0.0433
26-Dec-17	11.0981	0.0401	0.0433
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
22-Dec-17	10.8578	0.1338	0.1445
20-Sep-17	10.9500	0.1204	0.1300
21-Jun-17	10.9575	0.1338	0.1445
<b>Direct Plan - Quarterly Dividend</b>			
22-Dec-17	11.2410	0.1338	0.1445
20-Sep-17	11.3159	0.1204	0.1300
21-Jun-17	11.3031	0.1338	0.1445
<b>Regular Plan - Annual Dividend</b>			
16-Mar-16	10.7515	0.2342	0.2528
<b>Direct Plan - Annual Dividend</b>			
16-Mar-16	10.7745	0.2342	0.2528

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

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

**Exit Load:** NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

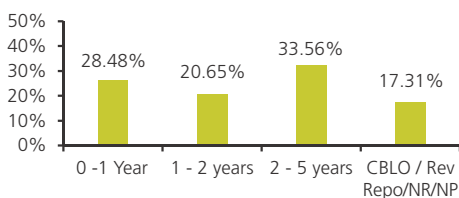
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Dividend Option - Regular Plan	10.7098	
Annual Dividend Option - Regular Plan	11.3397	
Growth Option - Regular Plan	18.5059	
Dividend Option - Direct Plan	11.0110	
Annual Dividend Option - Direct Plan	11.3806	
Growth Option - Direct Plan	18.7899	
<b>Date of Inception</b>		
Regular Plan	December 04, 2010	
Direct Plan	January 01, 2013	
<b>Expense Ratio+ :</b>		
	0.87% (Regular)	
	0.52% (Direct)	
<b>Options</b>		
	• Growth	
	• Dividend option (Reinvestment and Payout)	
	• Annual option (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application	
<b>Additional Investment</b>		
	₹1,000 per application	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Vikas Garg and Mr. Shiriram Ramanathan (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	CRISIL Short Term Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	1,222.06	
<b>Month end AUM (₹ In Crs)</b>		
	1,240.71	

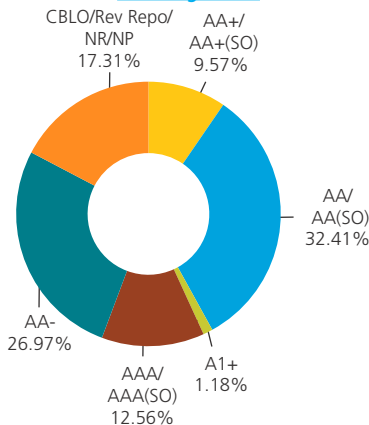
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Indostar Capital Finance Limited	CARE AA-	6.96%	Amba River Coke Limited (Long term take or pay agreement with JSW Steel Ltd)	CARE AA-	1.93%
Bharat Aluminium Company Limited	ICRA AA-	6.73%	Future Enterprises Limited (Corporate guarantee of Future Retail Ltd)	CARE AA-	1.64%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	5.28%	Manappuram Finance Limited	CRISIL AA-	1.47%
Adani Transmission Limited	IND AA +	4.46%	Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	1.40%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	4.09%	NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.41%
India Infoline Housing Finance Limited	ICRA AA	4.03%	Vedanta Limited	CRISIL AA	1.23%
Sprit Infrapower & Multiventures Pvt Limited	BWR AA-(so)	3.79%	Inox Air Products Limited	CRISIL AA	1.23%
Cholamandalam Investment and Finance Company Limited	ICRA AA	3.25%	CLP Wind Farms India Private Limited	IND AA	1.21%
Dewan Housing Finance Corporation Limited	CARE AAA	3.01%	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	1.17%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	2.79%	India Infoline Finance Limited	ICRA AA	0.83%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	2.78%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	0.40%
JM Financial Products Limited	ICRA AA	2.76%	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	0.13%
Manappuram Finance Limited	CARE AA	2.43%	<b>Total</b>		<b>81.51%</b>
Muthoot Finance Limited	CRISIL AA	2.41%	<b>MONEY MARKET INSTRUMENT</b>		
Hinduja Leyland Finance Limited	CARE AA-	2.40%	<b>Commercial Paper/Certificate of Deposit</b>		
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA+(SO)	2.19%	IIFL Management Services Limited	ICRA A1+	1.18%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	2.05%	<b>Total</b>		<b>1.18%</b>
Housing Development Finance Corporation Limited	CRISIL AAA	2.04%	<b>Others</b>		
Indiabulls Housing Finance Limited	CARE AAA	2.01%	CBLO / Reverse Repo		14.40%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	2.00%	Net Receivable/Payable		2.91%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>1.37 years</b>
			<b>Modified Duration</b>		<b>1.16 years</b>
			<b>YTM</b>		<b>8.81%</b>

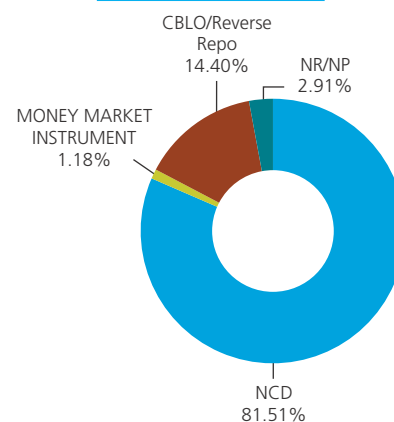
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	10.7842	0.0468	0.0506
25-Jan-18	10.8195	0.0468	0.0506
26-Dec-17	10.8393	0.0468	0.0506
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	11.0852	0.0468	0.0506
25-Jan-18	11.1157	0.0468	0.0506
26-Dec-17	11.1305	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
23-Mar-17	10.6385	0.1673	0.1806

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.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33



### Fund Details

NAV of Plans/Options (as on February 28, 2018)	₹
Dividend - Regular Plan	10.8441
Annual Dividend - Regular Plan	11.8222
Growth - Regular Plan	19.6910
Bonus - Regular Plan	19.3784
Dividend - Direct Plan	11.0801
Annual Dividend - Direct Plan	11.9973
Growth - Direct Plan	20.1513

### Date of Inception

Regular Plan	October 08, 2009
Direct Plan	January 01, 2013

### Expense Ratio + :

1.65% (Regular)
1.15% (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 and Mr. Vikas Garg (w.e.f. April 03, 2017)

### Benchmark

CRISIL Short Term Bond Fund Index

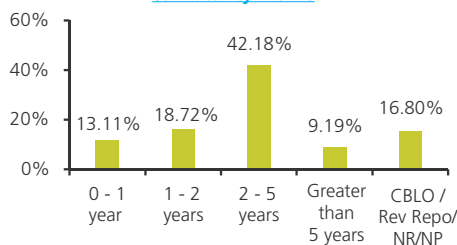
### Monthly Average AUM (₹ In Crs)

3,498.98

### Month end AUM (₹ In Crs)

3,558.84

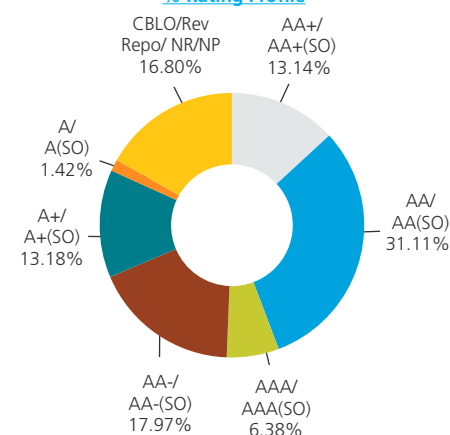
### % Maturity Profile



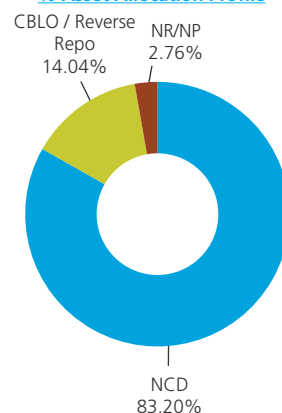
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Vodafone Mobile Services Limited	CRISIL AA	6.97%	IL&FS Transportation Networks Limited	CARE A	1.41%
Jhajjar Power Limited	IND A +	4.51%	Renew Akshay Urja Private Limited(Partial guarantee of IIFCL and IREDA)	CARE AA+(SO)	1.39%
Hinduja Leyland Finance Limited	ICRA A+	3.68%	Housing Development Finance Corporation Limited	CRISIL AAA	1.38%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	3.56%	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.31%
Axis Bank Limited	CRISIL AA+	3.44%	Future Enterprises Limited (Corporate guarantee of Future Retail Ltd)	CARE AA-	1.28%
Renew Power Ventures Private Limited	CARE A+	3.36%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.02%
Bank of India	BWR AA-	3.09%	Vedanta Limited	CRISIL AA	1.00%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	2.99%	Devan Housing Finance Corporation Limited	CARE AAA	1.00%
Syndicate Bank	CARE AA-	2.90%	India Infoline Housing Finance Limited	CRISIL AA	0.99%
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	CARE AA+(SO)	2.81%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	0.83%
Bharat Aluminium Company Limited	ICRA AA-	2.76%	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.81%
IndusInd Bank Limited	CRISIL AA	2.66%	Indostar Capital Finance Limited	CARE AA-	0.71%
Adani Transmission Limited	IND AA +	2.54%	Cholamandalam Investment and Finance Company Limited	ICRA AA	0.52%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	2.49%	Muthoot Finance Limited	CRISIL AA	0.42%
Sprit Infrapower & Multiventures Pvt Limited	BWR AA-(so)	2.35%	Grand View Estate Private Limited ( Shapoorji Pallonji Dsra Guarantee )	ICRA AA(SO)	0.28%
Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	2.32%	Bank of Baroda	CARE AA	0.28%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	2.29%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.22%
India Infoline Housing Finance Limited	ICRA AA	2.23%	Manappuram Finance Limited	CRISIL AA-	0.20%
Indiabulls Housing Finance Limited	CARE AAA	2.15%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	0.14%
Manappuram Finance Limited	CARE AA	1.98%	<b>Total</b>		<b>83.20%</b>
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	1.95%	<b>Others</b>		
Amba River Coke Limited (Long term take or pay agreement with JSW Steel Ltd)	CARE AA-	1.69%	CBLO / Reverse Repo		14.04%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	1.66%	Net Receivable/Payable		2.76%
Bank of India	CRISIL A+	1.63%	<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.29 years</b>
			<b>Modified Duration</b>		<b>1.70 years</b>
			<b>YTM</b>		<b>9.20%</b>

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	10.9189	0.0468	0.0506
25-Jan-18	10.9636	0.0468	0.0506
26-Dec-17	10.9726	0.0401	0.0433
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	11.1547	0.0468	0.0506
25-Jan-18	11.1931	0.0468	0.0506
26-Dec-17	11.1954	0.0401	0.0433
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
23-Mar-17	11.1776	0.2677	0.2889
16-Mar-16	10.8600	0.2677	0.2889
<b>Direct Plan - Annual Dividend</b>			
23-Mar-17	11.2804	0.2677	0.2889
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 34 to 38.

+ Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on February 28, 2018)	₹
Dividend Option - Regular Plan	10.7839
Annual Dividend Option - Regular Plan	11.0701
Growth Option - Regular Plan	18.2970
Dividend Option - Direct Plan	11.9783
Annual Dividend Option - Direct Plan	11.1508
Growth Option - Direct Plan	18.8775

#### Date of Inception

Regular Plan	September 27, 2010
Direct Plan	January 01, 2013

#### Expense Ratio+ :

1.49% (Regular)

0.74% (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. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)

#### Benchmark

CRISIL Composite Bond Fund Index

#### Monthly Average AUM (₹ In Crs)

74.55

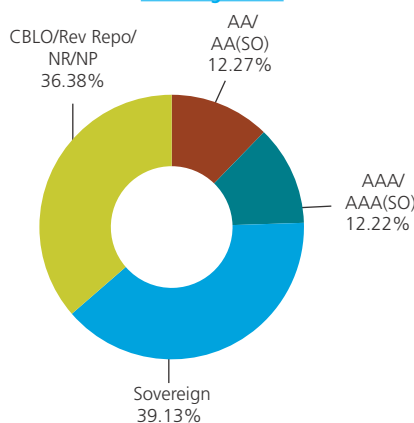
#### Month end AUM (₹ In Crs)

73.74

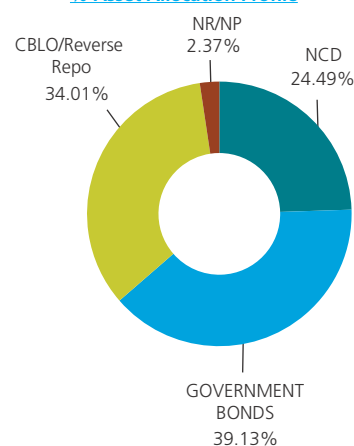
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			CBLO / Reverse Repo		34.01%
<b>Non Convertible Debentures</b>			Net Receivable/Payable		2.37%
Bank of Baroda	CARE AA	12.27%	<b>Grand Total</b>		<b>100.00%</b>
Nuclear Power Corporation Of India Limited	CRISIL AAA	6.97%	<b>Average Maturity</b>		<b>4.59 years</b>
NHPC Limited	IND AAA	5.25%	<b>Modified Duration</b>		<b>3.30 years</b>
<b>Total</b>		<b>24.49%</b>	<b>YTM</b>		<b>8.21%</b>
<b>GOVERNMENT BONDS</b>					
07.17% GOI 08-JAN-2028	SOVEREIGN	19.57%			
06.79% GOI 15-MAY-2027	SOVEREIGN	18.88%			
07.68% GOI 15-DEC-2023	SOVEREIGN	0.68%			
<b>Total</b>		<b>39.13%</b>			

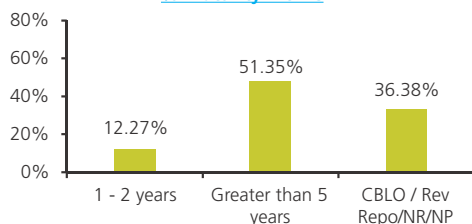
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	10.8518	0.0401	0.0433
25-Jan-18	10.9582	0.0401	0.0433
26-Dec-17	11.0236	0.0401	0.0433
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	12.0264	0.0268	0.0289
25-Jan-18	12.1093	0.0268	0.0289
26-Dec-17	12.1464	0.0268	0.0289
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
23-Mar-17	10.8121	0.1673	0.1806

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.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33





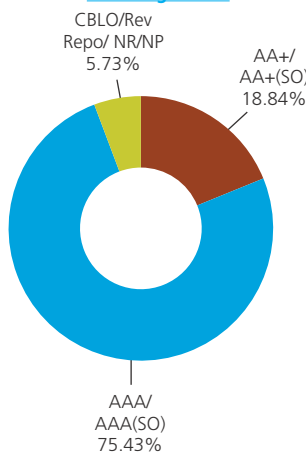
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Quarterly Dividend - Regular Plan	10.9634	
Semi Annual Dividend - Regular Plan	15.2971	
Annual Dividend - Regular Plan	11.0958	
Growth Plan - Regular Plan	42.7349	
Bonus - Regular Plan	16.2328	
Quarterly Dividend - Direct Plan	11.1587	
Semi Annual Dividend - Direct Plan	17.5189	
Growth Plan - Direct Plan	44.4355	
<b>Date of Inception</b>		
Regular Plan	March 31, 1997	
Direct Plan	January 01, 2013	
<b>Expense Ratio+ :</b>		
	0.86% (Regular)	
	0.23% (Direct)	
<b>Options</b>		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Quarterly Dividend	
	2. Semi-Annual Dividend	
	3. Annual Dividend	
<b>Minimum Application size (initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	CRISIL Composite Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	296.76	
<b>Month end AUM (₹ In Crs)</b>		
	290.13	

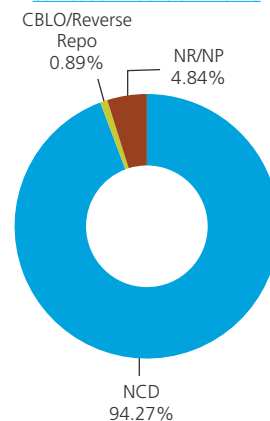
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Ultratech Cement Limited	CRISIL AAA	13.33%	Export-Import Bank of India	CRISIL AA+	3.39%
Power Grid Corporation of India Limited	CRISIL AAA	10.41%	National Highways Authority of India	CRISIL AAA	3.02%
Reliance JIO Infocomm Limited	CRISIL AAA	8.65%	Rural Electrification Corporation Limited	CRISIL AAA	1.68%
HDFC Bank Limited	CRISIL AA+	8.56%	<b>Total</b>		<b>94.27%</b>
Bharat Petroleum Corporation Limited	CRISIL AAA	8.50%	<b>Others</b>		
NTPC Limited	CRISIL AAA	8.30%	CBLO / Reverse Repo		0.89%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.28%	Net Receivable/Payable		4.84%
ICICI Bank Limited	ICRA AA+	6.89%	<b>Grand Total</b>		<b>100.00%</b>
LIC Housing Finance Limited	CRISIL AAA	6.63%	<b>Average Maturity</b>		<b>3.52 years</b>
Housing Development Finance Corporation Limited	CRISIL AAA	6.63%	<b>Modified Duration</b>		<b>2.83 years</b>
			<b>YTM</b>		<b>8.25%</b>

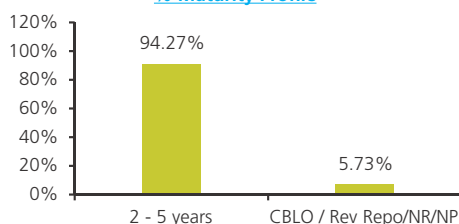
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
22-Dec-17	11.1662	0.1338	0.1445
20-Sep-17	11.3502	0.1338	0.1445
21-Jun-17	11.4303	0.2007	0.2167
<b>Direct Plan - Quarterly Dividend</b>			
22-Dec-17	11.3558	0.1338	0.1445
20-Sep-17	12.2214	0.1338	0.1445
21-Jun-17	12.2702	0.2007	0.2167
<b>Regular Plan - Annual Dividend</b>			
23-Mar-17	10.7355	0.2007	0.2167
16-Mar-16	10.1354	0.0335	0.0361
<b>Regular Plan - Semi Annual Dividend</b>			
20-Sep-17	15.8791	0.4015	0.4334
23-Mar-17	15.3825	0.3346	0.3611
28-Sep-16	16.2040	0.3346	0.3611
<b>Direct Plan - Semi Annual Dividend</b>			
20-Sep-17	18.0779	0.4015	0.4334
23-Mar-17	17.4652	0.3346	0.3611
28-Sep-16	18.1635	0.3346	0.3611

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

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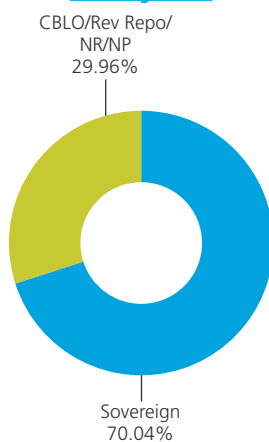
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Quarterly Dividend - Regular Plan		11.9268
Growth - Regular Plan		42.0175
Quarterly Dividend - Direct Plan		12.5636
Growth - Direct Plan		44.0365
<b>Date of Inception</b>		
Regular Plan	March 29, 2000	
Direct Plan	January 01, 2013	
<b>Expense Ratio+ :</b>		
	1.69% (Regular)	
	0.44% (Direct)	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout)</li> <li>Quarterly Dividend</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	I-SEC Composite Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	158.90	
<b>Month end AUM (₹ In Crs)</b>		
	157.02	

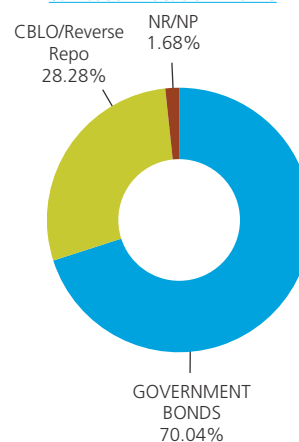
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>GOVERNMENT BONDS</b>			CBLO / Reverse Repo		28.28%
07.17% GOI 08-JAN-2028	SOVEREIGN	24.51%	Net Receivable/Payable		1.68%
06.79% GOI 15-MAY-2027	SOVEREIGN	23.65%	<b>Net Assets</b>		<b>100.00%</b>
07.35% GOI 22-JUN-2024	SOVEREIGN	12.52%	<b>Average Maturity</b>		<b>6.13 years</b>
07.59% GOI 11-JAN-2026	SOVEREIGN	9.36%	<b>Modified Duration</b>		<b>4.37 years</b>
<b>Total</b>		<b>70.04%</b>	<b>YTM</b>		<b>7.96%</b>

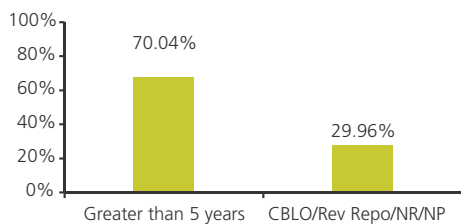
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
22-Dec-17	12.3898	0.1673	0.1806
20-Sep-17	12.7566	0.1673	0.1806
21-Jun-17	13.0564	0.2342	0.2528
<b>Direct Plan - Quarterly Dividend</b>			
22-Dec-17	12.9996	0.1673	0.1806
20-Sep-17	13.3223	0.1673	0.1806
21-Jun-17	13.5708	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 34 to 38.

+ Please refer page no 33

# L&T Monthly Income Plan

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

Data as on February 28, 2018



**L&T Financial Services**  
Mutual Fund

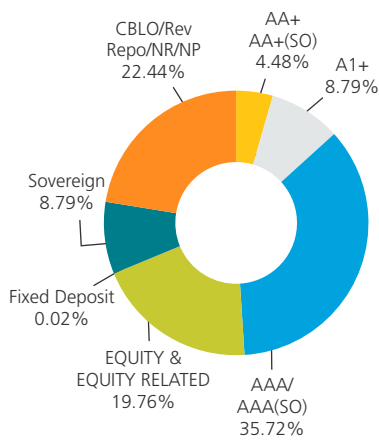
## Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Monthly Dividend - Regular Plan	10.8205	
Quarterly Dividend - Regular Plan	11.5164	
Growth Plan - Regular Plan	32.7904	
Monthly Dividend - Direct Plan	11.3655	
Quarterly Dividend - Direct Plan	11.8599	
Growth Plan - Direct Plan	33.9909	
<b>Date of Inception</b>		
Regular Plan	July 31, 2003	
Direct Plan	January 01, 2013	
<b>Expense Ratio + :</b>		
	2.43% (Regular)	
	1.83% (Direct)	
<b>Options</b>		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Monthly Dividend	
	2. Quarterly Dividend	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Jalpan Shah (Debt portion) and Mr. Venugopal Manghat (Equity portion)	
<b>Benchmark</b>		
	CRISIL Hybrid 85+15 - Conservative Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	55.91	
<b>Month end AUM (₹ In Crs)</b>		
	55.73	

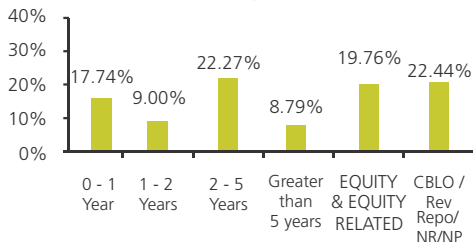
## Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets			
<b>DEBT INSTRUMENTS</b>								
<b>Listed/Awaiting Listing on the Exchange</b>								
<b>Non Convertible Debentures</b>								
National Bank for Agriculture & Rural Development	CRISIL AAA	9.06%	Ashoka Buildcon Limited	Construction Project	0.28%			
Small Industries Development Bank of India	CARE AAA	9.00%	Bank of Baroda	Banks	0.27%			
Indian Railway Finance Corporation Limited	CRISIL AAA	8.93%	Eicher Motors Limited	Auto	0.27%			
Rural Electrification Corporation Limited	CRISIL AAA	8.73%	Indian Oil Corporation Limited	Petroleum Products	0.26%			
ICICI Bank Limited	ICRA AA+	4.48%	Lumax Industries Limited	Auto Ancillaries	0.26%			
<b>Total</b>		<b>40.20%</b>	Muthoot Finance Limited	Finance	0.25%			
<b>MONEY MARKET INSTRUMENT</b>								
<b>Commercial Paper/Certificate of Deposit</b>								
HDFC Bank Limited	IND A1+	8.79%	ICICI Prudential Life Insurance Company Limited	Finance	0.25%			
<b>Total</b>		<b>8.79%</b>	Birla Corporation Limited	Cement	0.25%			
<b>Fixed Deposit</b>								
ASBA CITI BANK 3.25% 19MAR18 FD	FIXED DEPOSIT	0.02%	Brigade Enterprises Limited	Construction	0.25%			
<b>Total</b>		<b>0.02%</b>	Shree Cements Limited	Cement	0.24%			
<b>EQUITY &amp; EQUITY RELATED</b>								
<b>Listed/Awaiting listing on the stock exchanges</b>								
HDFC Bank Limited	Banks	0.73%	Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.24%			
Reliance Industries Limited	Petroleum Products	0.60%	Trent Limited	Retailing	0.23%			
Housing Development Finance Corporation Limited	Finance	0.59%	Petronet LNG Limited	Gas	0.22%			
Future Lifestyle Fashions Limited	Retailing	0.52%	Indian Bank	Banks	0.21%			
ITC Limited	Consumer Non Durables	0.52%	Asian Paints Limited	Consumer Non Durables	0.21%			
The Ramco Cements Limited	Cement	0.51%	Graphite India Limited	Industrial Products	0.21%			
Maruti Suzuki India Limited	Auto	0.51%	Bharti Airtel Limited	Telecom - Services	0.20%			
IndusInd Bank Limited	Banks	0.49%	Axis Bank Limited	Banks	0.20%			
Vedanta Limited	Non - Ferrous Metals	0.49%	Bharat Electronics Limited	Industrial Capital Goods	0.19%			
Larsen & Toubro Limited	Construction Project	0.47%	Endurance Technologies Limited	Auto Ancillaries	0.19%			
Engineers India Limited	Construction Project	0.42%	Bharti Infratel Limited	Telecom - Equipment & Accessories	0.19%			
GAIL India Limited	Gas	0.41%	Max Financial Services Limited	Finance	0.18%			
Kotak Mahindra Bank Limited	Banks	0.41%	NCC Limited	C onstruction Project	0.18%			
Hindalco Industries Limited	Non - Ferrous Metals	0.41%	Tata Steel Limited	Ferrous Metals	0.14%			
Dishman Carbogen Amcis Limited	Pharmaceuticals	0.40%	Natco Pharma Limited	Pharmaceuticals	0.14%			
Sterlite Technologies Limited	Telecom - Equipment & Accessories	0.36%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.14%			
Sobha Limited	Construction	0.36%	The India Cements Limited	Cement	0.13%			
Hindustan Unilever Limited	Consumer Non Durables	0.35%	Tata Consultancy Services Limited	Software	0.12%			
HCL Technologies Limited	Software	0.33%	Lupin Limited	Pharmaceuticals	0.07%			
Grasim Industries Limited	Cement	0.33%	<b>Total</b>		<b>19.72%</b>			
Jindal Steel & Power Limited	Ferrous Metals	0.33%	<b>PREFERENCE SHARES</b>					
UltraTech Cement Limited	Cement	0.33%	<b>Listed/awaiting listing on the stock exchanges</b>					
Blue Star Limited	Consumer Durables	0.31%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%			
Indraprastha Gas Limited	Gas	0.31%	<b>Total</b>		<b>0.02%</b>			
Bajaj Finserv Limited	Finance	0.31%	<b>GOVERNMENT BONDS</b>					
UPL Limited	Pesticides	0.31%	07.59% GOI 11-JAN-2026	SOVEREIGN	8.79%			
HEG Limited	Industrial Products	0.30%	<b>Total</b>		<b>8.79%</b>			
Tata Chemicals Limited	Chemicals	0.30%	<b>RIGHTS</b>					
ABB India Limited	Industrial Capital Goods	0.30%	Tata Steel Limited - Rights	Ferrous Metals	0.01%			
State Bank of India	Banks	0.30%	Tata Steel Limited - Partly Paid	Ferrous Metals	0.01%			
Bajaj Finance Limited	Finance	0.29%	Up Rights					
K.P.R. Mill Limited	Textile Products	0.29%	<b>Total</b>		<b>0.02%</b>			
Ahluwalia Contracts India Limited	Construction	0.29%	<b>Others</b>					
ICICI Bank Limited	Banks	0.29%	CBLO / Reverse Repo		21.07%			
Zee Entertainment Enterprises Limited	Media & Entertainment	0.28%	Net Receivable/Payable		1.37%			
			<b>Grand Total</b>		<b>100.00%</b>			
			<b>Average Maturity</b>		<b>1.98 years</b>			
			<b>Modified Duration</b>		<b>1.56 years</b>			
			<b>YTM</b>		<b>7.85%</b>			

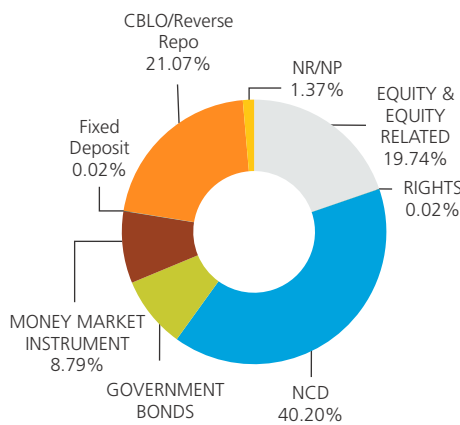
## % Rating Profile



## % Maturity Profile



## % Asset Allocation Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	10.8895	0.0401	0.0433
25-Jan-18	11.0698	0.0468	0.0506
26-Dec-17	11.1040	0.0468	0.0506
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	11.4345	0.0401	0.0433
25-Jan-18	11.6130	0.0468	0.0506
26-Dec-17	11.6378	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate)	Quantum of Dividend (Non-Corporate)
<b>Regular Plan - Quarterly Dividend</b>			
22-Dec-17	11.7444	0.1338	0.1445
20-Sep-17	11.9361	0.1338	0.1445
21-Jun-17	11.9624	0.1673	0.1806
<b>Direct Plan - Quarterly Dividend</b>			
22-Dec-17	12.0702	0.1338	0.1445
20-Sep-17	12.2389	0.1338	0.1445
21-Jun-17	12.2372	0.1673	0.1806

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 34 to 38.

+ Please refer page no 33



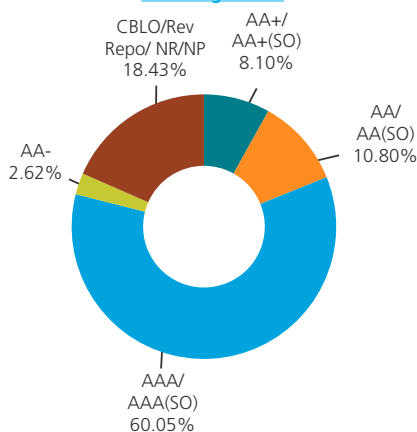
### Fund Details

<b>NAV of Plans/Options</b> (as on February 28, 2018)		₹
Dividend Option - Regular Plan	10.6485	
Annual Dividend - Regular Plan	11.8201	
Growth Option - Regular Plan	12.7885	
Dividend Option - Direct Plan	10.9671	
Annual Dividend - Direct Plan	12.0604	
Growth Option - Direct Plan	13.1335	
<b>Date of Inception</b>		
Regular Plan	February 02, 2015	
Direct Plan	February 02, 2015	
<b>Expense Ratio + :</b>		
	1.60% (Regular)	
	0.85% (Direct)	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Payout and Reinvestment)</li> <li>• Annual Dividend (Payout and Reinvestment)</li> </ul>	
<b>Minimum Application size (initial)</b>		
	₹5,000 per application and in multiples of Re. 1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of Re. 1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Shriram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	CRISIL Composite Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	2,513.16	
<b>Month end AUM (₹ In Crs)</b>		
	2,506.19	

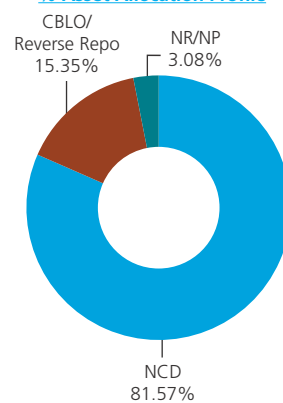
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	5.75%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.40%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	5.72%	Union Bank of India	CRISIL AA+	1.40%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	5.28%	Jhajar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	1.26%
IndusInd Bank Limited	CRISIL AA	4.98%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.24%
Indiabulls Housing Finance Limited	CARE AAA	4.39%	Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.17%
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	3.64%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.12%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	3.45%	HDFC Bank Limited	CRISIL AA+	0.99%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	3.43%	Tata Sons Limited	CRISIL AA+	0.99%
Devan Housing Finance Corporation Limited	CARE AA	3.26%	Rural Electrification Corporation Limited	CRISIL AAA	0.97%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.18%	NHPC Limited	IND AAA	0.81%
Reliance Utilities and Power Private Limited	CRISIL AAA	3.15%	ICICI Bank Limited	ICRA AA+	0.60%
Reliance Ports & Terminals Limited	CRISIL AAA	2.94%	Bharat Aluminium Company Limited	ICRA AA-	0.59%
NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	2.90%	IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA(SO)	0.58%
SP Jammu Udhampur Highway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	2.59%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.48%
Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA(SO)	2.50%	Cholamandalam Investment and Finance Company Limited	ICRA AA	0.39%
Syndicate Bank	CARE AA-	2.06%	Yes Bank Limited	CARE AA	0.20%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	1.99%	Dewan Housing Finance Corporation Limited	CARE AAA	0.20%
India Infoline Housing Finance Limited	ICRA AA	1.98%	Power Finance Corporation Limited	CRISIL AAA	0.20%
Axis Bank Limited	CRISIL AA+	1.95%	<b>Total</b>		<b>81.57%</b>
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.90%	<b>Others</b>		
			CBLO / Reverse Repo		15.35%
			Net Receivable/Payable		3.08%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>3.39 years</b>
			<b>Modified Duration</b>		<b>2.45 years</b>
			<b>YTM</b>		<b>8.88%</b>

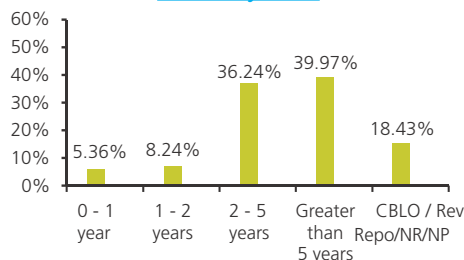
### % Rating Profile



### % Asset Allocation Profile



### % Maturity Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Feb-18	10.7170	0.0401	0.0433
25-Jan-18	10.7855	0.0401	0.0433
26-Dec-17	10.8173	0.0401	0.0433
<b>Direct Plan - Monthly Dividend</b>			
26-Feb-18	11.0353	0.0401	0.0433
25-Jan-18	11.0955	0.0401	0.0433
26-Dec-17	11.1183	0.0401	0.0433
<b>Regular Plan - Annual Dividend</b>			
23-Mar-17	11.2540	0.2342	0.2528
16-Mar-16	10.7784	0.2007	0.2167
<b>Direct Plan - Annual Dividend</b>			
23-Mar-17	11.3883	0.2342	0.2528
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 34 to 38.

+ Please refer page no 33



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

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

Sr. No.	<b>Mr. Vihang Naik</b> 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
4	L&T Emerging Opportunities Series Fund - I

Sr. No.	<b>Mr. Karan Desai</b> Total No. of years of experience: 10
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T India Special Situations Fund*
4	L&T India Value Fund*
5	L&T India Prudence Fund*
6	L&T Emerging Businesses Fund*
7	L&T Arbitrage Opportunities Fund*
8	L&T Business Cycles Fund*

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

Sr. No.	<b>Mr. Shriram Ramanathan</b> Total No. of years of experience: 15
1	L&T Liquid Fund (Co-PM)
2	L&T Short Term Income Fund (Co-PM)
3	L&T Income Opportunities Fund (Co-PM)
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund (Co-PM)
6	L&T Resurgent India Corporate Bond Fund (Co-PM)
7	L&T India Prudence Fund (Debt Portion)
8	L&T Short Term Opportunities Fund (Co-PM)
9	L&T Flexi Bond Fund (Co-PM)
10	L&T Cash Fund (Co-PM)
11	L&T Banking and PSU Debt Fund (Co-PM)
12	L&T Gilt Fund (Co-PM)

Sr. No.	<b>Mr. Jalpan Shah</b> Total No. of years of experience: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund (Co-PM)
3	L&T Short Term Opportunities Fund (Co-PM)
4	L&T Flexi Bond Fund (Co-PM)
5	L&T Gilt Fund (Co-PM)
6	L&T Banking and PSU Debt Fund (Co-PM)
7	L&T Cash Fund (Co-PM)
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)
12	L&T Triple Ace Bond Fund (Co-PM)
13	L&T Floating Rate Fund (Co-PM)

Sr. No.	<b>Mr. Vikas Garg</b> Total No. of years of experience: 12
1	L&T Ultra Short Term Fund (Co-PM)
2	L&T Floating Rate Fund (Co-PM)
3	L&T Short Term Income Fund (Co-PM)
4	L&T Income Opportunities Fund (Co-PM)
5	L&T Resurgent India Corporate Bond Fund
6	Fixed Maturity Plans

\*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/GST on investment management fees.

# Performance of Schemes

Data as on February 28, 2018

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. S.N. Lahiri</b>						
<b>L&amp;T Equity Fund - Regular Plan (G)<sup>e</sup></b>	19.37	8.77	18.30	16/May/2005	17.92	82411.00
S&P BSE-200 TRI	20.55	9.34	16.37		15.24	61391.99
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		15.18	61034.03
<b>L&amp;T Equity Fund - Direct Plan (G)<sup>e</sup></b>	20.24	9.55	19.10	01/Jan/2013	16.95	22435.85
S&P BSE-200 TRI	20.55	9.34	16.37		14.55	20163.93
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 TRI values from 16 May, 2005 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T India Special Situations Fund - Regular Plan (G)<sup>e</sup></b>	24.40	11.37	19.85	22/May/2006	14.67	50173.00
S&P BSE-200 TRI	20.55	9.34	16.37		12.80	41345.77
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.00	38011.90
<b>L&amp;T India Special Situations Fund - Direct Plan (G)<sup>e</sup></b>	25.40	12.21	20.71	01/Jan/2013	18.65	24171.35
S&P BSE-200 TRI	20.55	9.34	16.37		14.55	20163.93
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 TRI values from 22 May, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Emerging Businesses Fund - Regular Plan (G)<sup>e</sup></b>	39.73	24.45	NA	12/May/2014	30.98	27907.00
S&P BSE Small Cap TRI	33.33	17.96	NA		26.71	24599.35
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	NA		11.93	15351.29
<b>L&amp;T Emerging Businesses Fund - Direct Plan (G)<sup>e</sup></b>	40.90	25.35	NA	12/May/2014	31.93	28686.00
S&P BSE Small Cap TRI	33.33	17.96	NA		26.71	24599.35
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	NA		11.93	15351.29
<b>L&amp;T India Prudence Fund - Regular Plan (G)<sup>^</sup></b>	16.01	10.45	18.95	07/Feb/2011	14.53	26073.00
Benchmark <sup>\$</sup>	24.75	11.04	14.93		11.49	21560.41
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		11.10	21032.32
<b>L&amp;T India Prudence Fund - Direct Plan (G)<sup>^</sup></b>	17.27	11.64	20.16	01/Jan/2013	18.29	23793.88
Benchmark <sup>\$</sup>	24.75	11.04	14.93		13.60	19314.75
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
70% - S&P BSE 200 TRI and 30% - CRISIL Short Term Bond Fund Index						
<sup>e</sup> Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). <sup>^</sup> Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
<b>L&amp;T Tax Advantage Fund - Regular Plan (G)</b>	25.74	13.89	20.43	27/Feb/2006	15.45	56139.00
S&P BSE-200 TRI	20.55	9.34	16.37		12.51	41186.65
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		11.94	38750.10
<b>L&amp;T Tax Advantage Fund - Direct Plan (G)</b>	26.77	14.70	21.23	01/Jan/2013	19.00	24548.07
S&P BSE-200 TRI	20.55	9.34	16.37		14.55	20163.93
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 TRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Midcap Fund - Regular Plan (G)<sup>§</sup></b>	29.33	18.90	30.03	09/Aug/2004	21.75	144350.00
Nifty Free Float Midcap 100 TRI	20.80	15.80	22.65		19.52	112292.49
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		16.14	76135.30
<b>L&amp;T Midcap Fund - Direct Plan (G)<sup>§</sup></b>	30.50	19.91	31.08	01/Jan/2013	27.54	35094.47
Nifty Free Float Midcap 100 TRI	20.80	15.80	22.65		18.83	24365.86
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
<sup>§</sup> Fund is co-managed by Mr. Vihang Naik.						
<b>L&amp;T Infrastructure Fund - Regular Plan (G)</b>	32.75	17.38	25.26	27/Sep/2007	5.84	18080.00
Nifty Infrastructure TRI	16.92	2.75	9.98		-1.43	8607.35
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		10.54	28437.84
<b>L&amp;T Infrastructure Fund - Direct Plan (G)</b>	34.09	18.39	26.24	01/Jan/2013	22.23	28185.91
Nifty Infrastructure TRI	16.92	2.75	9.98		6.99	14174.03
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
<b>L&amp;T Dynamic Equity Fund - Regular Plan (G)<sup>§</sup></b>	8.03	3.65	14.95	07/Feb/2011	12.36	22782.00
Benchmark <sup>\$</sup>	20.28	8.65	12.32		10.52	20272.84
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		11.10	21032.32
<b>L&amp;T Dynamic Equity Fund - Direct Plan (G)<sup>§</sup></b>	9.29	4.84	16.13	01/Jan/2013	14.32	19956.77
Benchmark <sup>\$</sup>	20.28	8.65	12.32		10.88	17038.49
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
50% S&P BSE 200 TRI and 50% CRISIL Short Term Bond Fund Index						
<sup>§</sup> Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).						

L&T Emerging Businesses Fund has launched on 12th May 2014 and has not completed 5 years of performance.

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

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

- Mr. S.N. Lahiri & Mr. Karan Desai manage 8 Schemes respectively.
- Performance data is as on 28th February 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

# Performance of Schemes

Data as on February 28, 2018

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Venugopal Manghat</b>						
<b>L&amp;T India Large Cap Fund - Regular Plan (G)<sup>€</sup></b>	17.31	6.31	15.99	23/Oct/2007	9.58	25799.00
S&P BSE-100 TRI	19.83	8.18	15.32		8.17	22550.74
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		7.62	21394.71
<b>L&amp;T India Large Cap Fund - Direct Plan (G)<sup>€</sup></b>	18.21	7.09	16.80	01/Jan/2013	15.04	20608.19
S&P BSE-100 TRI	19.83	8.18	15.32		13.67	19378.24
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
<b>L&amp;T India Value Fund - Regular Plan (G)<sup>€</sup></b>	21.48	16.29	26.51	08/Jan/2010	17.74	37823.00
S&P BSE-200 TRI	20.55	9.34	16.37		10.93	23279.87
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		10.14	21954.75
<b>L&amp;T India Value Fund - Direct Plan (G)<sup>€</sup></b>	22.52	17.26	27.49	01/Jan/2013	25.31	32039.25
S&P BSE-200 TRI	20.55	9.34	16.37		14.55	20163.93
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		12.99	18787.19
<b>L&amp;T Business Cycles Fund - Regular Plan (G)<sup>€</sup></b>	23.08	10.81	NA	20/Aug/2014	16.10	16934.00
S&P BSE 200 TRI	20.55	9.34	NA		12.03	14932.71
S&P BSE Sensex TRI <sup>^</sup>	20.46	6.85	NA		9.07	13583.62
<b>L&amp;T Business Cycles Fund - Direct Plan (G)<sup>€</sup></b>	23.90	11.52	NA	20/Aug/2014	16.85	17326.00
S&P BSE 200 TRI	20.55	9.34	NA		12.03	14932.71
S&P BSE Sensex TRI <sup>^</sup>	20.46	6.85	NA		9.07	13583.62
<sup>€</sup> Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
<b>L&amp;T Monthly Income Plan - Regular Plan (G)<sup>¥</sup></b>	6.12	5.54	7.98	31/Jul/2003	8.48	32790.40
CRISIL Hybrid 85+15 - Conservative Index	6.62	7.99	9.57		8.52	32969.93
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		5.39	21506.79
<b>L&amp;T Monthly Income Plan - Direct Plan (G)<sup>¥</sup></b>	6.90	6.28	8.74	01/Jan/2013	8.40	15160.23
CRISIL Hybrid 85+15 - Conservative Index	6.62	7.99	9.57		9.32	15843.13
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.08	13560.22
<sup>¥</sup> Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
<b>L&amp;T Equity Savings Fund - Regular Plan (G)<sup>£</sup></b>	9.97	6.62	9.57	18/Oct/2011	8.97	17282.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	8.27	6.95	9.39		9.38	17701.97
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.94	15334.31
<b>L&amp;T Equity Savings Fund - Direct Plan (G)<sup>£</sup></b>	10.86	7.49	10.41	01/Jan/2013	9.82	16220.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	8.27	6.95	9.39		9.02	15613.69
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.08	13560.22
<sup>£</sup> Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
<b>L&amp;T Arbitrage Opportunities Fund - Regular Plan (G)<sup>§</sup></b>	6.26	6.52	NA	30/Jun/2014	6.84	12747.00
Nifty 50 Arbitrage Index	4.33	5.91	NA		6.28	12503.98
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	NA		7.24	12922.69
<b>L&amp;T Arbitrage Opportunities Fund - Direct Plan (G)<sup>§</sup></b>	6.91	7.17	NA	30/Jun/2014	7.49	13034.00
Nifty 50 Arbitrage Index	4.33	5.91	NA		6.28	12503.98
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	NA		7.24	12922.69
<sup>§</sup> Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan Desai (For investments in foreign securities.)						
<b>Name of the Fund Manager : Mr. Vihang Naik</b>						
<b>L&amp;T Tax Saver Fund - Regular Plan (G)</b>	22.63	15.09	21.65	18/Nov/2005	11.52	38200.00
Nifty 50 TRI	19.75	7.21	14.41		13.32	46473.73
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		13.20	45867.16
<b>L&amp;T Long Term Advantage Fund - I - Regular Plan (G)</b>	20.31	14.28	21.07	27/Mar/2009	20.24	51890.00
S&P BSE 200 TRI	20.55	9.34	16.37		18.19	44494.40
S&P BSE SENSEX TRI <sup>^</sup>	20.46	6.85	14.28		16.38	38763.79

L&T Business Cycles Fund has launched on 20th Aug 2014 and has not completed 5 years of performance.

L&T Arbitrage Opportunities Fund has launched on 30th June 2014 and has not completed 5 years of performance.

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

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

- Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 4 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.
- Performance data is as on 28th February 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.



## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Shriram Ramanathan</b>						
<b>L&amp;T Liquid Fund - Regular Plan (G)<sup>Y</sup></b>	6.70	7.45	8.12	03/Oct/2006	7.81	23602.21
CRISIL Liquid Fund Index	6.68	7.36	8.08		7.51	22859.56
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		6.31	20095.81
<b>L&amp;T Liquid Fund - Direct Plan (G)<sup>Y</sup></b>	6.76	7.52	8.18	31/Dec/2012	8.20	15023.54
CRISIL Liquid Fund Index	6.68	7.36	8.08		8.08	14934.74
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.09	14242.75
<b>L&amp;T Short Term Opportunities Fund - Regular Plan (G)<sup>Y</sup></b>	5.56	7.28	8.11	27/Dec/2011	8.38	16437.90
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		8.55	16601.49
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.24	15405.07
<b>L&amp;T Short Term Opportunities Fund - Direct Plan (G)<sup>Y</sup></b>	6.08	7.82	8.60	01/Jan/2013	8.55	15273.71
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		8.44	15191.82
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.08	14236.60
<sup>Y</sup> Fund is co-managed by Mr. Jalpan Shah.						
<b>L&amp;T Short Term Income Fund - Regular Plan (G)<sup>E</sup></b>	7.07	8.69	8.90	04/Dec/2010	8.87	18505.90
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		8.42	17957.57
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.10	16437.70
<b>L&amp;T Short Term Income Fund - Direct Plan (G)<sup>E</sup></b>	7.50	9.05	9.23	01/Jan/2013	9.13	15700.77
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		8.44	15191.82
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.08	14236.60
<b>L&amp;T Income Opportunities Fund - Regular Plan (G)<sup>E</sup></b>	6.30	8.46	8.67	08/Oct/2009	8.40	19691.00
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		7.93	18980.66
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		5.92	16205.49
<b>L&amp;T Income Opportunities Fund - Direct Plan (G)<sup>E</sup></b>	6.94	9.08	9.17	01/Jan/2013	9.08	15663.17
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		8.44	15191.82
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.08	13560.22
<b>L&amp;T Resurgent India Corporate Bond Fund - Regular Plan (G)<sup>E</sup></b>	5.90	8.12	NA	02/Feb/2015	8.33	12788.50
CRISIL Composite Bond Fund Index	4.25	7.60	NA		7.49	12487.71
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		5.45	11772.77
<b>L&amp;T Resurgent India Corporate Bond Fund - Direct Plan (G)<sup>E</sup></b>	6.85	9.06	NA	02/Feb/2015	9.27	13133.50
CRISIL Composite Bond Fund Index	4.25	7.60	NA		7.49	12487.71
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		5.45	11772.77
<sup>E</sup> Fund is co-managed by Mr. Vikas Garg.						
<b>L&amp;T Triple Ace Bond Fund - Regular Plan (G)<sup>S</sup></b>	4.15	5.35	6.57	31/Mar/1997	7.19	42734.90
CRISIL Composite Bond Fund Index	4.25	7.60	8.26		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		NA	NA
<b>L&amp;T Triple Ace Bond Fund - Direct Plan (G)<sup>S</sup></b>	4.64	6.29	7.39	01/Jan/2013	7.44	14486.70
CRISIL Composite Bond Fund Index	4.25	7.60	8.26		8.27	15070.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.08	13560.22
<b>L&amp;T Flexi Bond Fund - Regular Plan (G)<sup>S</sup></b>	3.46	7.03	8.35	27/Sep/2010	8.47	18297.00
CRISIL Composite Bond Fund Index	4.25	7.60	8.26		8.11	17847.75
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.18	15609.93
<b>L&amp;T Flexi Bond Fund - Direct Plan (G)<sup>S</sup></b>	4.37	7.83	9.01	01/Jan/2013	9.06	15643.39
CRISIL Composite Bond Fund Index	4.25	7.60	8.26		8.27	15070.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.08	13560.22
<sup>S</sup> Fund is co-managed by Mr. Jalpan Shah.						
<b>L&amp;T FMP - VII (August 1095 DA) - Regular Plan (G)</b>	6.84	8.34	NA	13/Mar/2013	8.46	14966.50
CRISIL Short-Term Bond Fund Index	5.67	7.77	NA		8.46	14970.00
CRISIL 1 Year T-Bill Index <sup>^</sup>	5.65	6.96	NA		7.04	14019.74
<b>L&amp;T FMP - VII (August 1095 DA) - Direct Plan (G)</b>	7.27	8.71	NA	13/Mar/2013	8.76	15178.90
CRISIL Short-Term Bond Fund Index	5.67	7.77	NA		8.46	14970.00
CRISIL 1 Year T-Bill Index <sup>^</sup>	5.65	6.96	NA		7.04	14019.74

L&T Resurgent India Corporate Bond Fund has launched on 02nd Feb 2015 and has not completed 5 years of performance.

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

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

- Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.
- Performance data is as on 28th February 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.





## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>L&amp;T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)</b>	6.61	7.84	NA	05/Mar/2014	8.22	13706.20
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.53	14376.63
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.84	13511.74
<b>L&amp;T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)</b>	6.77	8.34	NA	05/Mar/2014	8.71	13952.20
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.53	14376.63
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.84	13511.74
<b>L&amp;T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)</b>	6.88	7.99	NA	14/Mar/2014	8.25	13693.60
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.43	14293.10
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.74	13440.14
<b>L&amp;T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)</b>	7.04	8.13	NA	14/Mar/2014	8.46	13796.10
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.43	14293.10
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.74	13440.14
<b>L&amp;T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)</b>	6.90	8.04	NA	19/Mar/2014	8.27	13689.50
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.39	14257.72
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.71	13412.07
<b>L&amp;T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)</b>	7.06	8.21	NA	19/Mar/2014	8.49	13800.20
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.39	14257.72
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.71	13412.07

Name of the Fund Manager : Mr. Jalpan Shah

<b>L&amp;T Ultra Short Term Fund - Regular Plan (G)<sup>y</sup></b>	6.54	7.72	8.14	27/Nov/1997	8.12	48682.44
CRISIL Liquid Fund Index	6.68	7.36	8.08		NA	NA
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		6.58	36406.99
<b>L&amp;T Ultra Short Term Fund - Institutional Plan (G)<sup>y</sup></b>	6.54	7.72	8.36	10/Apr/2003	7.44	29138.29
CRISIL Liquid Fund Index	6.68	7.36	8.08		6.84	26790.86
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		5.91	23534.97
<b>L&amp;T Ultra Short Term Fund - Direct Plan (G)<sup>y</sup></b>	6.91	8.09	8.71	01/Jan/2013	8.69	15372.43
CRISIL Liquid Fund Index	6.68	7.36	8.08		8.08	14931.93
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.08	14236.60

<sup>y</sup>Fund is co-managed by Mr. Vikas Garg.

<b>L&amp;T Gilt Fund - Regular Plan (G)<sup>e</sup></b>	1.02	6.35	9.15	29/Mar/2000	8.33	42017.50
I-SEC Composite Gilt Index	4.12	7.46	8.26		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		NA	NA
<b>L&amp;T Gilt Fund - Direct Plan (G)<sup>e</sup></b>	2.51	7.66	10.17	01/Jan/2013	10.25	16546.24
I-SEC Composite Gilt Index	4.12	7.46	8.26		8.42	15181.51
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	5.84		6.08	13560.22
<b>L&amp;T Banking and PSU Debt Fund - Regular Plan (G)<sup>e</sup></b>	5.90	7.61	7.96	12/Sep/2012	7.97	15206.50
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		8.46	15591.87
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.12	14569.72
<b>L&amp;T Banking and PSU Debt Fund - Direct Plan (G)<sup>e</sup></b>	6.38	8.18	8.46	01/Jan/2013	8.42	15179.67
CRISIL Short Term Bond Fund Index	5.67	7.77	8.49		8.44	15191.82
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.08	14236.60
<b>L&amp;T Cash Fund - Regular Plan (G)<sup>e</sup></b>	4.96	6.17	7.05	27/Nov/2006	7.36	22260.17
CRISIL Liquid Fund Index	6.68	7.36	8.08		7.53	22657.59
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		6.32	19945.64
<b>L&amp;T Cash Fund - Direct Plan (G)<sup>e</sup></b>	5.74	7.01	7.72	01/Jan/2013	7.75	14700.87
CRISIL Liquid Fund Index	6.68	7.36	8.08		8.08	14931.93
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.08	14236.60

<sup>e</sup>Fund is co-managed by Mr. Shriram Ramanathan.

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

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

- Mr. Jalpan Shah manages 13 Schemes.
- Performance data is as on 28th February 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.



## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>L&amp;T Floating Rate Fund - Regular Plan (G)<sup>y</sup></b>	7.26	8.26	8.48	10/Aug/2005	7.76	25564.05
CRISIL Liquid Fund Index	6.68	7.36	8.08		7.32	24301.44
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		6.17	21211.27
<b>L&amp;T Floating Rate Fund - Direct Plan (G)<sup>y</sup></b>	7.80	8.77	8.86	01/Jan/2013	8.79	15448.05
CRISIL Liquid Fund Index	6.68	7.36	8.08		8.08	14931.93
CRISIL 1 Yr T-Bill Index <sup>^</sup>	5.65	6.96	7.05		7.08	14236.60
<b>L&amp;T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G)<sup>y</sup></b>	6.89	8.06	NA	25/Mar/2014	8.31	13687.60
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.34	14211.24
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.73	13401.73
<b>L&amp;T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G)<sup>y</sup></b>	7.06	8.22	NA	25/Mar/2014	8.45	13760.90
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.34	14211.24
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.73	13401.73
<b>L&amp;T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G)<sup>y</sup></b>	6.83	8.11	NA	26/Mar/2014	8.34	13699.40
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.33	14202.62
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.72	13394.61
<b>L&amp;T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G)<sup>y</sup></b>	6.99	8.26	NA	26/Mar/2014	8.48	13772.20
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.33	14202.62
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.72	13394.61
<b>L&amp;T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G)<sup>y</sup></b>	6.90	8.07	NA	11/Apr/2014	8.30	13632.30
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.49	14227.26
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.98	13477.29
<b>L&amp;T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)<sup>y</sup></b>	7.06	8.23	NA	11/Apr/2014	8.44	13704.00
CRISIL Composite Bond Fund Index	4.25	7.60	NA		9.49	14227.26
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	5.56	NA		7.98	13477.29
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G)<sup>y</sup></b>	7.26	NA	NA	22/Dec/2016	6.93	10826.90
CRISIL Composite Bond Fund Index	4.25	NA	NA		3.29	10392.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	NA	NA		-2.17	9742.72
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G)<sup>y</sup></b>	7.43	NA	NA	22/Dec/2016	7.08	10845.90
CRISIL Composite Bond Fund Index	4.25	NA	NA		3.29	10392.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	-1.45	NA	NA		-2.17	9742.72

<sup>y</sup>Fund is co-managed by Mr. Vikas Garg.

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

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

- Mr. Jalpan Shah manages 13 Schemes & Mr. Shriram Ramanathan manages 12 Schemes.
- Performance data is as on 28th February 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

**Common to all Schemes:** Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is a non - business day (NBD), the NAV of the previous date is considered for computation of returns.

## 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:** 407 'A Wing', Dalamal Tower, Free Press Journal Road, Nariman Point, Mumbai 400 021. **Borivali:** 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai – 400 092. **Ghatkopar:** Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai - 400 077. **Thane:** FB-23 1st Floor, High Street cum Highland Corporate Centre, Kapurbavdi Junction, Majiwada, Thane 400 607. **Nagpur:** 316, M. G. House, Rabindra Nath Tagore Road, Civil Lines, Nagpur 440 001. **Nashik:** 1st Floor, Devi's Zone, West Wing, Opp. Big Bazar, College Road, Nasik 422 005. **Pune:** Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad 431 005. **MADHYA PRADESH:** **Bhopal:** "Alankar Complex", Mezzanine Floor, Above ICICI Bank, M. P. Nagar Zone - II, Bhopal 462 011. **Indore:** Dhan Trident" Block No. B-3, PU-4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. **GOA:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. **GUJARAT:** **Ahmedabad:** Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad - 380 009. **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:** Office No. 202-203, 2nd Floor, Sahyog Atrium, Old Padra Road, Vadodara 390 015.

**SOUTH ZONE**

**KARNATAKA:** **Bengaluru:** Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. **Bengaluru (ISC):** N - 111 (47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bengaluru 560 042. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bungalow Road, Hubli -580 029. **Mangalore:** 1st Floor, Aadheesh Avenue, Shop No. 106, Opposite Besant College, M.G. Road, Kodiala Bail, Mangalore - 575 003. **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. **Trivandrum:** 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. **Vijaywada (ISC):** 2nd Floor, Datta Sai vemuri Towers, N.T.S. No. 452, D. No. 39-10-10/1, Veterenary Hospital Road, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. **Madurai:** ADR Towers, 2nd floor, No.74 - Theni Main Road, Kalavasal, Madurai - 625 016. **Pondicherry:** 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605 008. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

**NORTH ZONE**

**NEW DELHI:** 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110 001. **RAJASTHAN:** **Jaipur:** 2nd Floor, Shree Ji Tower, C - 99, C - Scheme, Jaipur - 302 001. **Jodhpur:** Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324 002. **Udaipur:** Ground Floor, Jeevan Jyoti Complex, City Station Road, Suraj pole, Udaipur - 313 001. **UTTARAKHAND:** **Dehradun:** 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248 001. **PUNJAB:** **Amritsar:** G.R Tower, 1st Floor, Mall Road, Amritsar- 143 001. **Chandigarh:** Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160 002. **Jalandhar:** SCO 03, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvida Centre, Jalandhar City - 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. **Kanpur:** 14/116 D-2, 1st Floor, Vodafone Tower, Civil Lines, Kanpur - 208001. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. **HARYANA:** **Gurgaon:** Office No. 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon 122 002. **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

**EAST ZONE**

**BIHAR:** **Patna:** Office No. 201, 2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6, Street No. 20, Holding No. 256, Survey Plot No. 887, Gandhi Maidan Road patna - 800 001. **JHARKHAND:** **Jamshedpur:** 3B, Rear Side, Third Floor, Fairdeal Complex, H.NO.7, Main Road, Bishtupur 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:** 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata 700 071. **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.





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