

FUND FACTS

July 2017



Product labelling overleaf.

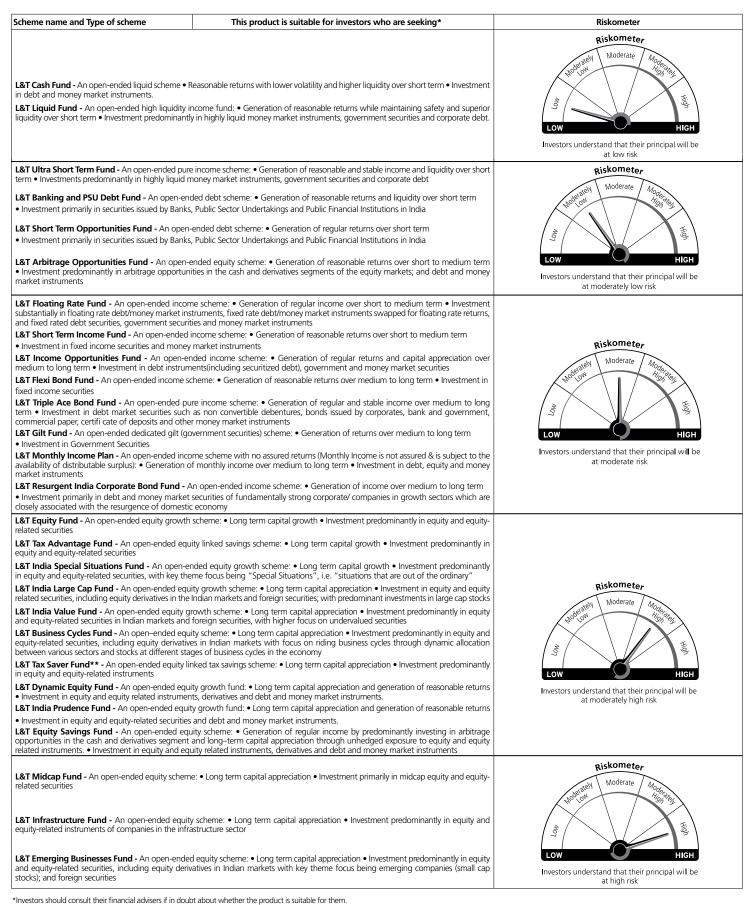


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** In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012. • There has been a change in the Benchmark Indices of L&T Arbitrage Opportunities Fund, L&T Infrastructure Fund and L&T Equity Savings Fund w.e.f March 1, 2017.





** 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 markets traded with a positive momentum cheered by good progress of monsoon, smooth GST implementation and better than expected quarterly earnings season. Nifty and Sensex ended with highest monthly return in 16 months of 5.8% and 5.2% respectively.

Global markets rallied on the back of expectations of a slower than earlier expected rate hike cycle and strong US jobs data also supported the cause. Worldwide Hang Seng was top performer with (+6.1%), followed by Dow Jones which was up (+2.5%). FTSE ended the month with (+0.8%) gains and Euro Stoxx ended with (+0.2%) gains. Nikkei was worst performer with (-0.5%).

MSCI Emerging markets underperformed, Indian domestic markets and with (+5.5%) gains. MSCI ACWI Index ended with (+1.7%) gains. BSE Mid cap and Small cap index both underperformed its larger peers. BSE Mid cap ended with (+5.1%) gains and BSE Small cap closed with (+4.4%) gains.

Sector Performance

Most sectors traded with a positive bias. Metals was top performer in month of July with (+9.2%) gains. Banking (+8%), Oil & Gas (+7.5%), Real Estate (+7%) and Information Technology (+6.1%) outperformed Nifty. Capital Goods (+5.3%), Auto (+4.5%), Power (+4.4%) and Healthcare flat unperformed Nifty. Consumer Staples with (-3.2%) was worst performing sector in the month of July.

Institutional Activity

FII's have slowed down their buying momentum since the past two months and in July they bought equities to the tune of \$191 Mn. FII YTD tally of inflow stood at \$9.1 Bn. Domestic investors continued their buying to the tune of \$742 Mn led by healthy inflows in mutual funds. DII YTD tally stood at \$4Bn. Mutual fund continued to remain buyers to the tune of \$1.3Bn in month of July. Insurance companies remained sellers to the tune of \$519 Mn

Macro Economic Developments

IIP in month of May was subdued at 1.7% YoY vs 2.8% in April lead by weakness in manufacturing output 1.2% vs 2.3% in month of April. Weakness in tobacco and Textile segment impacted manufacturing output. For the second straight month there was weakness in demand of capital goods and consumer durables. June CPI at 1.5% YoY vs 2.2% in May as food and core inflation declined. For the first time June CPI came at 1.5% YoY fell below the lower band of RBI inflation target of (4% +/- 2%). Core inflation also eased by 30 bps to 3.9%. WPI also eased to 0.9% in June vs 2.17% due to weak food inflation. Trade deficit in dipped marginally to \$12.9Bn in June vs \$13.8 Bn as imports continued to grow at 4x the export growth rate. Gold imports recorded another strong growth at 100% YoY. Non-oil imports saw growth at 21.2% YoY while Oil imports recorded 12.2% growth. The Indian Metrological Department stated that rainfall is currently at 102% of Long Period Average in-line with earlier forecast of normal monsoon. Rainfall has been evenly distributed except for a few pockets in southern India. Parliament monsoon session began on 17th July and will end on 11th August. Government expects to introduce key bills like Labour codes on wages and implementation of GST in J&K. In a surprise move Bihar CM, Nitish Kumar changed alliance and formed government with BJP. This move makes BJP ruling party in 18 states which covers 70% of the country's population.

Outlook

Indian markets have been one of best performing markets globally in CY17 YTD; Nifty has delivered 23% returns. Q1FY18 result season has been better than expectations but GST impact evident across sectors. Management commentary has been mixed with B2C companies talking about pick-up, as the trade re-stocks. Meanwhile, in BFSI space provisions remain elevated, with no meaningful improvement in asset quality. If rainfall continues to be evenly distributed across India, we can expect healthy crop and witness pick-up in growth in rural economy. India's macro picture looks stronger than ever, while this has not yet converted into healthy micros of consistent and sustainable earning growth. Relentless inflows from DIs and FIIs, coupled with continuous decline in cost of equity have supported strong macros and aided in valuation re-rating. Valuations seem stretched in some pockets unless supported by earnings revival in H2FY18. Since it is a global liquidity driven rally, India is certainly not immune to geopolitical tension which can spark volatility. However we remain positive on Indian equities from medium to long term perspective and suggest participation into domestic India story at such opportunities.

Debt Market Review

Indian government bonds ended flat over the month, the month saw smooth implementation of the Goods & Sales Tax, good progress on monsoons and decent first quarter earnings. Softer inflation numbers during the month added to expectations of interest rate cut.

In its third bi-monthly monetary policy review, the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) lowered the reportate by 25 bps to 6.0%.

Fixed income assets remained subdued as investors focused on riskier assets. Globally, equity markets surged to record highs while bonds managed to stay in the positive territory. In the US, better than expected growth and a dovish central bank statement boosted markets. Crude oil prices advanced over the month.

Outlook

The 10 year G-sec benchmark traded in a range of 6.40-6.55% through the month of July, with incoming data gradually increasing the confidence of the markets with regard to a rate cut at the upcoming MPC meeting in August. The June CPI data which came in at a record low of 1.54%, below consensus forecasts displayed moderation across categories. Core CPI fell to below 4%. June WPI too fell to 0.90% from 2.17% in previous month.

Growth indicators continue to be anemic, with May IIP printing 1.7%. Similarly, other fast indicators of growth also suggest some amount of transitory disruption on account of the shift to GST.

At the August 2 MPC meeting, RBI delivered a 25bps rate cut (repo rate came down to 6.0%), while maintaining a neutral stance. Given that the headline CPI inflation is expected to rise from the recent lows, the central bank decided to remain cautious and data dependent. Headline CPI inflation was projected to rise a little above 4% by March'18. The statement reflected cautiousness about the future inflation outlook, especially given the uncertainty about the impact of HRA allowances, GST related deferred price adjustments and the mean reversion recorded in vegetables and some other food items from July onward. The medium-term risks to inflation arise from potential fiscal spillovers as a consequence of implementation of farm loan waivers, and a possible increase in HRA allowances by states in the period ahead, which, as per RBI's estimate, could push headline inflation by an additional 100bps above the baseline estimate over 18-24 months. RBI's bias continues to be relatively hawkish, when it comes to forming a view about the medium-term inflation outlook.

CPI for July is expected to move back up towards the 2% area and subsequently then move into the 3% + zone over the next few months. While fresh data trends indicating further softness in inflation could increase pressure on the RBI to once again ease policy later this year, we believe that RBI is more likely to maintain status quo on rates especially if inflation trends higher towards the 3-4% over the next few months. Having indicated their comfort with real rates of 1.75-2% during the post policy call, current policy rates are then consistent with a medium term inflation projection of 4-4.5% and don't necessarily call for further easing. However, the economic backdrop – both global as well as domestic – remains fluid, and the current disinflationary trends being witnessed do merit constant attention and analysis.

Abundant liquidity and lack of deployment avenues for banks are likely to offer a positive backdrop to bond yields, which combined with robust inflows into mutual funds, should result in spread compression across various segments.

With a stable to positive monetary policy bias over the coming quarters, yields at the short end are still at attractive levels, hence ultrashort and short / medium term funds, which invest in this segment, can provide good carry over liquid funds. Funds which combine moderate duration, along with attractive portfolio yield, such as the L&T Resurgent India Corporate Bond Fund are ideally placed for investors with a medium term view.

Market performance

The 10-year benchmark G-sec yield closed at 6.47%, down by 4 bps from its previous close of 6.51% while that on the short-term 1-year bond ended 13 bps lower at 6.29%.

In the corporate bond segment, yields fell across the yield curve over the month. The 10-year AAA bond yield ended 11 bps lower at 7.46%, while the short-term 1-year AAA bond yield ended 12 bps lower at 6.90 %. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month Certificate of Deposit (CD) fell 2 bps to 6.18%, while that on the 1-year CD was down 15 bps at 6.57%. Meanwhile, yield on 3-month Commercial Paper (CP) was down 10 bps to 6.60% while 1-year CP yield fell 25 bps at 6.94%.

Macroeconomic developments

Inflation: Annual WPI inflation moderated to the lowest in 11 months to 0.9% in June from 2.17% in May, due to sharp fall in fuel and food prices. Meanwhile, CPI inflation eased to 1.54% in June from 2.18% in May, following a sustained fall in prices of pulses and vegetables.

Industrial production: Industrial production rose 1.7% in April from a revised 2.8% growth in April. Manufacturing rose 1.2% vs last month's 2.3% gain while electricity rose 8.7% vs 5.4%. Mining moderated to 0.9% vs 3.2% growth over the month. Capital goods fell by 3.9% as against the 2.9% fall in April while consumer durables declined 4.5% against 5.4% fall in the previous month.

Rupee: The Indian currency appreciated 1.02% over the month, and closed at Rs 64.077 per US Dollar.

Source: Bloomberg

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

L&T Equity Fund

Data as on July 31, 2017



Rating/Industry

% to

Net

Assets

1.37%

1.37%

1 53%

1.13%

1.17%

0.76%

0.46%

0.22%

2.13%

1.22%

0 74%

1.09%

0.74%

0.12%

1.79%

0.86%

0.62%

0.77%

0.64%

1.11%

0.95%

0.90%

0.09% 96.90%

> 0.07% 0.07%

3.03% 3.03% 100.00%

60

Name of Instrument

Jindal Steel & Power Limited

Godrej Properties Limited

Divi's Laboratories Limited

IPCA Laboratories Limited

Media & Entertainment

Sun Pharmaceutical Industries Limited

Zee Entertainment Enterprises Limited

Hindustan Petroleum Corporation Limited

Oberoi Realty Limited

Pharmaceuticals

GAIL India Limited

Aegis Logistics Limited

Petroleum Products

Industrial Products

Finolex Cables Limited

Bharti Infratel Limited

Healthcare Services Max India Limited

Transportation

AIA Engineering Limited

Indian Oil Corporation Limited

Coromandel International Limited

Telecom - Equipment & Accessories

Astra Microwave Products Limited

Future Lifestyle Fashions Limited

Container Corporation of India Limited

Reliance Industries Limited

Ferrous Metals

Tata Steel Limited

Construction

Fund Deta	ails	Р	ortfolio	Allocation
NAV of Plans/Options (as on July 31, 2017)	₹	Name of Instrument Rating/Industry	% to Net	Name of Ins
Dividend Option - Regular Plan	33.098		Assets	
Growth Option - Regular Plan	77.391	EQUITY & EQUITY RELATED		Ferrous Met
Dividend Option - Direct Plan	36.553	Listed/Awaiting Listing on the Stock Exchanges	5	Jindal Steel &
Growth Option - Direct Plan	79.795	Banks		Tata Steel Lim
		ICICI Bank Limited	5.49%	Construction
Volatility Measures*:		HDFC Bank Limited	4.84%	Godrej Prope
Standard Deviation	13.89%	IndusInd Bank Limited	4.09%	Oberoi Realty
R-Squared	0.95	Kotak Mahindra Bank Limited	3.44%	Pharmaceut
Beta	1.02	State Bank of India	3.40%	Sun Pharmace
Sharpe Ratio#	0.59	Axis Bank Limited Indian Bank	1.78% 1.72%	Divi's Laborat
*Source: ICRA MFIE		Union Bank of India	1.04%	Lupin Limited
#Risk free rate assumed to be 6.2	25%	Bank of Baroda	0.94%	Media & Ent
(based on 3-months Mibor NSE r	ate during last 3 months)	Punjab National Bank	0.94%	Zee Entertain
		Finance	0.9170	Gas
Date of Inception		Housing Development Finance Corporation Limited	4.08%	GAIL India Lin
Regular Plan	May 16, 2005	ICICI Prudential Life Insurance Company Limited	2.07%	Aegis Logistic
Direct Plan	January 01, 2013	Max Financial Services Limited	1.57%	Petroleum P
Expense Ratio+ :	2.05% (Regular)	Aditya Birla Capital Limited®	0.45%	Hindustan Pe
Expense nation .	1.45% (Direct)	Cement	0.4570	Indian Oil Cor
Portfolio Turnover :	0.4618	The Ramco Cements Limited	2.36%	Reliance Indu
Options	Growth and Dividend.	Grasim Industries Limited	1.87%	Fertilisers
Options	The Dividend Option	UltraTech Cement Limited	1.48%	Coromandel I
	offers Payout and	Ambuja Cements Limited	1.11%	Industrial Pr
	Reinvestment	The India Cements Limited	0.64%	Finolex Cable
	facilities.	Consumer Non Durables		AIA Engineeri
Minimum Application size (Initial)	₹5,000 per	ITC Limited	5.64%	Telecom - Eq
Additional Investment	application ₹1,000 per	Hindustan Unilever Limited	1.56%	Bharti Infratel
Additional investment	₹1,000 per application	Construction Project		Astra Microw
Minimum Redemption Size	₹500 or 50 units	Larsen & Toubro Limited	4.53%	Retailing
Fund Manager	Mr S. N. Lahiri and	Techno Electric & Engineering Company Limited	1.23%	Future Lifest
· · · · · · · · · · · · · · · · · · ·	Mr. Karan Desai	Ashoka Buildcon Limited	1.17%	Healthcare S
	(w.e.f. Feb 3, 2017)	Software		Max India Lir
	(for investments in	Infosys Limited	2.55%	Transportati
	foreign securities)	Tata Consultancy Services Limited	2.05%	Container Co
Benchmark	S&P BSE 200 Index	HCL Technologies Limited	1.27%	Power
Monthly Average AUM (₹ In Crs)	2,887.94	Auto		NTPC Limited
	2.045.00	Maruti Suzuki India Limited	2.64%	Total
Month end AUM (₹ In Crs)	2,915.60	Mahindra & Mahindra Limited	1.14%	PREFERENCE Media & Ent
% Sector Allo	ocation	Hero MotoCorp Limited Auto Ancillaries	0.97%	Zee Entertain
7			1.98%	Total
Banks	27.65%	Tube Investments of India Limited WABCO India Limited	1.98%	Cash & Cash
Finance	8.17%	Sundram Fasteners Limited	1.12% 0.88%	Net Receivabl
Cement	7.46%	Industrial Capital Goods	0.00 /0	Total
Consumer Non Durables	7.20%	•	1.09%	Grand Total
Construction Project	6.93%	Apar Industries Limited	1.09%	Total numbe

Cement	7.46%
Consumer Non Durables	7.20%
Construction Project	6.93%
Software	5.87%
Auto	4.75%
Auto Ancillaries	3.98%
Industrial Capital Goods	3.11%
Ferrous Metals	2.74%
Construction	2.66%
Pharmaceuticals	2.61%
Media & Entertainment	2.20%
Gas	1.96%
Petroleum Products	1.95%
Fertilisers	1.79%
Industrial Products	1.48%
Telecom - Equipment & Accessories	1.41%
Retailing	1.11%
Healthcare Services	0.95%
Transportation	0.90%
Power	0.09%

Auto		NTPC Limited
Maruti Suzuki India Limited	2.64%	Total
Mahindra & Mahindra Limited	1.14%	PREFERENCE SHARES
Hero MotoCorp Limited	0.97%	Media & Entertainment
Auto Ancillaries		Zee Entertainment Enterprises Limited
Tube Investments of India Limited	1.98%	Total
WABCO India Limited	1.12%	Cash & Cash Equivalents
Sundram Fasteners Limited	0.88%	Net Receivable/Payable
	0.0070	Total
Industrial Capital Goods		Grand Total
Apar Industries Limited	1.09%	Total number of holdings
Bharat Electronics Limited	1.01%	v
Skipper Limited	1.01%	@ Awaited Listing

SIP Performance of Growth Option as on July 31, 2017
Sill renominance of Growth Option as on July 51, 2017

Shi i chomanee or drowar optic	511 45 011 54	19 31, 2017				
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	1470000
Market value of the invested amount (\mathbf{F})	135311	447289	935145	1473576	2657676	3980679
Scheme Returns (%)	24.61	14.63	17.80	15.78	15.19	15.22
Total Value of S&P BSE 200 (B*) (₹)	137083	446998	881472	1354747	2252946	3175838
S&P BSE 200 Returns (B*) (%)	27.56	14.59	15.39	13.42	12.11	11.89
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	2065365	2919146
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.47	10.63

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

L&T Tax Advantage Fund

Fund Details

₹

Data as on July 31, 2017

NAV of Plans/Options

Dividend Option - Regular Plan 24.913

Growth Option - Regular Plan 52.247

Dividend Option - Direct Plan 29.327

(as on July 31, 2017)



Portfolio Allocation

	PO	ortiolio A	Allocation		
Name of Instrument	Rating/	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			Construction		
Listed/Awaiting Listing on the	Stock Exchanges		Godrej Properties Limited		1.51%
Banks	-		Prestige Estates Projects Limited		0.96%
HDFC Bank Limited		4.61%	Somany Ceramics Limited		0.95%
ICICI Bank Limited		4.08%	Auto Ancillaries		
Kotak Mahindra Bank Limited		2.71%	Tube Investments of India Limited		2.43%
State Bank of India		2.63%	TVS Srichakra Limited		0.67%
The Federal Bank Limited		2.32%			0.07 /0
Axis Bank Limited		1.41%	Industrial Capital Goods		
City Union Bank Limited		1.14%	Bharat Electronics Limited		1.14%
Union Bank of India		1.11%	Skipper Limited		0.94%
Finance			Centum Electronics Limited		0.57%
Housing Development Finance Co	rporation Limited	4.27%	Titagarh Wagons Limited		0.26%
ICICI Prudential Life Insurance C	Smpany Limited	2.05%	Telecom - Equipment & Accessori	es	
Max Financial Services Limited		1.85%	Sterlite Technologies Limited		1.74%
Aditya Birla Capital Limited @		0.42%	Bharti Infratel Limited		0.74%
Construction Project			Textile Products		
Larsen & Toubro Limited		3.41%	K.P.R. Mill Limited		2.03%
Engineers India Limited		1.96%	Ferrous Metals		
Ashoka Buildcon Limited		1.42%	Tata Steel Limited		1.26%
Techno Electric & Engineering Co	ompany Limited	1.00%	Ratnamani Metals & Tubes Limited	l	0.65%
NCC Limited	. j. ,	0.66%	Gas		
Cement			GAIL India Limited		0.97%
The Ramco Cements Limited		2.12%	Aegis Logistics Limited		0.86%
Grasim Industries Limited		1.76%	Telecom - Services		
UltraTech Cement Limited		1.24%	Idea Cellular Limited		1.47%
ACC Limited		1.03%	Petroleum Products		
Retailing			Hindustan Petroleum Corporation	Limited	1.26%
Future Lifestyle Fashions Limited		2.44%	Reliance Industries Limited		0.12%
Future Retail Limited		2.30%	Media & Entertainment		
Trent Limited		1.10%	Zee Entertainment Enterprises Limite	ed	1.07%
Industrial Products			Healthcare Services		
Graphite India Limited		1.73%	Max India Limited		1.05%
Greaves Cotton Limited		1.75%	Minerals/Mining		
WIM Plast Limited		0.79%	NMDC Limited		1.04%
Timken India Limited		0.79%	Chemicals		
		0.79%	Aarti Industries Limited		1.00%
Pharmaceuticals	_				1.00%
Dishman Carbogen Amcis Limited		1.98%	Transportation		
Sun Pharmaceutical Industries Li	mited	1.24%	Container Corporation of India Limit	.ed	0.86%
Natco Pharma Limited		0.80%	Total		97.28%
Lupin Limited		0.54%	PREFERENCE SHARES		
Consumer Non Durables			Media & Entertainment		
ITC Limited		3.63%	Zee Entertainment Enterprises Limite	d	0.05%
Berger Paints India Limited		0.91%	Total		0.05%
Software			Cash & Cash Equivalents		
Infosys Limited		2.58%	Net Receivable/Payable		2.67%
Tata Consultancy Services Limited		1.95%	Total		2.67%
Auto			Grand Total		100.00%
Maruti Suzuki India Limited		2.23%	Total number of holdings		64
Hero MotoCorp Limited		1.00%	@ Awaited Listing		
Mahindra & Mahindra Limited		0.96%	S Awarted Listing		

SIP Performance of Growth Option as on July 31, 2017

si renomance of crowth option as on say 51, 2017						
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	1380000
Market value of the invested amount (₹)	140978	484308	1012724	1600039	2917494	3748044
Scheme Returns (%)	34.11	20.26	21.08	18.09	16.93	16.33
Total Value of S&P BSE 200 (B*) (₹)	137083	446998	881472	1354747	2252946	2781860
S&P BSE 200 Returns (B*) (%)	27.56	14.59	15.39	13.42	12.11	11.60
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	2065365	2542259
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.47	10.15

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

Investment objective: To 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

In Crs) Month end AUM (₹ In Crs) 2,428.49 % Sector Allocation Banks Finance 8 5 9 **Construction Project** 8.45 Cement 6.15% Retailing 5.84% Industrial Products 4.87% Pharmaceuticals 4.56% Consumer Non Durables 4.54% Software 4.53% Hero MotoCorp Limited Auto 4.19% Construction 3.42% Mahindra & Mahindra Limited Auto Ancillaries 3.10% Industrial Capital Goods 2.91% Telecom - Equipment & Accessories Textile Products 2.48% 2.03% Ferrous Metals 1.91% Gas 1.83% Telecom - Services 1.47% Petroleum Products 1.38% Media & Entertainment 1.12% Healthcare Services 1.05%

1.04%

1.00%

0.86%

Minerals/Mining

Transportation

Chemicals

Dividend Option - Direct Plan	29.327	вапкз
Growth Option - Direct Plan	53.779	HDFC Bank Limited
		ICICI Bank Limited
Volatility Measures*:		Kotak Mahindra Bank Limited State Bank of India
Standard Deviation	13.45%	The Federal Bank Limited
R-Squared	0.90	Axis Bank Limited
Beta	0.96	City Union Bank Limited
Sharpe Ratio#	0.88	Union Bank of India
*Source: ICRA MFIE		Finance
#Risk free rate assumed to be 6. (based on 3-months Mibor NSE		Housing Development Finance Corporation Limitee ICICI Prudential Life Insurance Company Limited Max Financial Services Limited
Date of Inception :		Aditya Birla Capital Limited @
Regular Plan	February 27, 2006	Construction Project
Direct Plan	January 01, 2013	Larsen & Toubro Limited
Expense Ratio+ :	2.08% (Regular)	Engineers India Limited Ashoka Buildcon Limited
1 - C	1.58% (Direct)	Techno Electric & Engineering Company Limited
Portfolio Turnover :	0.4229	NCC Limited
	Growth and Dividend.	Cement
	The Dividend Option	The Ramco Cements Limited
	offers Payout.	Grasim Industries Limited
Minimum Application size	₹500 per application	UltraTech Cement Limited
	and in multiples of ₹500 thereafter	ACC Limited
	₹500 per application	Retailing
	and in multiples of ₹500	Future Lifestyle Fashions Limited Future Retail Limited
	thereafter	Trent Limited
and the second	₹500 or 50 units	Industrial Products
	Mr S. N. Lahiri	Graphite India Limited
	S&P BSE 200 Index	Greaves Cotton Limited
Monthly Average AUM (₹	2,371.99	WIM Plast Limited
In Crs)		Timken India Limited
Month end AUM (₹ In Crs)	2,428.49	Pharmaceuticals
		Dishman Carbogen Amcis Limited®
% Sector All		Sun Pharmaceutical Industries Limited
	ocation	Natco Pharma Limited
Banks	20.01%	Lupin Limited
Finance	8.59%	Consumer Non Durables
Construction Project	8.45%	ITC Limited
Cement	6.15%	Berger Paints India Limited
Retailing	5.84%	Software
Industrial Products	4.87%	Infosys Limited
Pharmaceuticals	4.56%	Tata Consultancy Services Limited
Consumer Non Durables	4.54%	Auto
Software	4.53%	Maruti Suzuki India Limited

L&T India Special Situations Fund

Data as on July 31, 2017



Rating/Industry

% to Net

Assets

1.23%

4.20%

2.36%

1.29%

2.09%

2.04%

1.01%

1.00%

1.93%

1.87%

1.58%

1 40%

1 34%

1.12%

0.53%

96.06%

0.19%

0.19%

0.02%

0.01%

0.01%

0.04%

Name of Instrument

Construction Project

Larsen & Toubro Limited

Jindal Steel & Power Limited

Ferrous Metals

Tata Steel Limited

Textiles - Cotton

Telecom - Services

Idea Cellular Limited

Non - Ferrous Metals

Hindustan Zinc Limited

Petronet LNG Limited

Consumer Durables

Bharti Infratel Limited

Ashok Leyland Limited

Skipper Limited

Industrial Capital Goods

Ballarpur Industries Limited

PREFERENCE SHARES

Non - Ferrous Metals

Blue Dart Express Limited

Blue Dart Express Limited Blue Dart Express Limited

Listed/awaiting listing on the stock exchanges

ICRA AA

ICRA AA

ICRA AA

Vedanta Limited[@]

BONDS & NCDs

Chemicals NOCIL Limited

Titan Company Limited

National Aluminium Company Limited

Telecom - Equipment & Accessories

RSWM Limited

Fund D	etails		Portfolio	Allocation
NAV of Plans/Options (as on July 31, 2017)	₹	Name of Instrument Rating/Industry	% to Net Assets	Name of Ins
Dividend Option - Regular Plan	30.162	EQUITY & EQUITY RELATED		ACC Limited
Growth Option - Regular Plan		Listed/Awaiting Listing on the Stock Exchange	S	Constructio
Dividend Option - Direct Plan	31.517	Banks		Larsen & Tou
Growth Option - Direct Plan	48.308	ICICI Bank Limited	5.71%	
Glowar option Direct han	10.500	State Bank of India	4.17%	Ferrous Me
Volatility Measures*:		The Federal Bank Limited	3.95%	Jindal Steel 8
Standard Deviation	13.65%	Axis Bank Limited	2.23%	Tata Steel Lin
R-Squared	0.89	Kotak Mahindra Bank Limited	2.23%	Textiles - Co
Beta	0.85	Syndicate Bank	1.00%	RSWM Limite
	0.79	Union Bank of India	0.97%	Telecom - Se
Sharpe Ratio#	0.79	Consumer Non Durables		Idea Cellular
*Source: ICRA MFIE #Risk free rate assumed to be	5.25%	ITC Limited	4.81%	Non - Ferro
(based on 3-months Mibor NS		Emami Limited	1.82%	National Alu
	,	Akzo Nobel India Limited	1.09%	Hindustan Zi
Date of Inception :		Software		Gas
Regular Plan	May 22, 2006	Infosys Limited	2.35%	Petronet LNG
Direct Plan	January 01, 2013	HCL Technologies Limited	1.94%	Consumer E
	· ·	Tata Consultancy Services Limited	1.94%	Titan Compa
Portfolio Turnover :	0.7588	MphasiS Limited	1.11%	Telecom - Eo
Expense Ratio+ :	2.25% (Regular)	MindTree Limited	0.32%	Bharti Infrate
	1.65% (Direct)	Finance		Chemicals
Options	Growth and Dividend.	Housing Development Finance Corporation Limited	2.10%	NOCIL Limite
	The Dividend Option	ICICI Prudential Life Insurance Company Limited	1.96%	Auto
	offers Payout and Reinvestment facilities.	Muthoot Finance Limited	1.54%	Ashok Leylar
Minimum Application size	₹5,000 per application	IIFL Holdings Limited	1.45%	Industrial C
(Initial)		Aditya Birla Capital Limited [®]	0.42%	Skipper Limit
Additional Investment	₹1,000 per application	Pharmaceuticals	0.42 /0	Paper
Minimum Redemption Size				Ballarpur Ind
Fund Manager	Mr S. N. Lahiri and	Dishman Carbogen Amcis Limited®	2.34%	Total
runa manager	Mr. Karan Desai	Sun Pharmaceutical Industries Limited	1.65%	PREFERENC
	(w.e.f. Feb 3, 2017) (for	Divi's Laboratories Limited	1.05%	Non - Ferro
	investments in foreign	Dr. Reddy's Laboratories Limited	1.00%	Vedanta Limi
	securities)	Unichem Laboratories Limited	0.81%	Total
Benchmark	S&P BSE 200 Index	Lupin Limited	0.58%	BONDS & N
Monthly Average AUM (₹	1,043.64	Construction		Listed/awa
In Crs)		Sunteck Realty Limited	2.04%	Blue Dart Ex
Month end AUM (₹ In Crs)	1,071.48	Brigade Enterprises Limited	2.00%	Blue Dart Ex
		KNR Constructions Limited	1.51%	Blue Dart Ex
<u>% Sector A</u>	llocation	Arihant Superstructures Limited	1.22%	Total
Banks	20.26%	Industrial Products		Cash & Cas
Consumer Non Durables		Bharat Forge Limited	2.52%	Net Receival
	1 1 1 2/0		1 0 0 0 /	

Consumer Non Durables 7.72% Software 7.66% Finance 7.47% Pharmaceuticals 7.43% Construction 6.77% Industrial Products 6.10% Retailing 4.55% Cement 4.34% Construction Project 4.20% Ferrous Metals 3.65% Non - Ferrous Metals 2.20% Textiles - Cotton 2.09% Telecom - Services 2.04% 1.93% Gas Consumer Durables 1.87% Telecom - Equipment & Accessories 1.58% Chemicals 1.40% Auto 1.34% Industrial Capital Goods 1.12% Paper 0.53%

Arihant Superstructures Limited	1.22%	lotal	0.04%
Industrial Products		Cash & Cash Equivalents	
Bharat Forge Limited	2.52%	Net Receivable/Payable	3.71%
Swaraj Engines Limited	1.90%	Total	3.71%
WIM Plast Limited	1.68%	Grand Total	100.00%
Retailing	1.00 /0	Total number of holdings	53
Future Retail Limited	2.62%	All corporate ratings are assigned by rati	ng agencies like CRISIL;
Future Lifestyle Fashions Limited	1.93%	CARE; ICRA; IND.	, ,
Cement		@ Awaited Listing	
Grasim Industries Limited	1.74%	-	
The India Cements Limited	1.37%		

SIP Performance of Growth Option as on July 31, 2017								
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	1350000		
Market value of the invested amount (₹)	140519	470090	994074	1616606	2932029	3543316		
Scheme Returns (%)	33.34	18.13	20.31	18.38	17.02	16.17		
Total Value of S&P BSE 200 (B*) (₹)	137083	446998	881472	1354747	2252946	2689676		
S&P BSE 200 Returns (B*) (%)	27.56	14.59	15.39	13.42	12.11	11.68		
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	2065365	2456154		
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.47	10.18		

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

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

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

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

+ Please refer page no 33

L&T India Large Cap Fund

Fund Details

₹

25.911

13.70%

0.92

0.98

0.48

October 23, 2007

January 01, 2013

1.91% (Direct)

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

₹5,000 per application

0.5630 2.51% (Regular)

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

Data as on July 31, 2017

NAV of Plans/Options (as on July 31, 2017)

Volatility Measures*: Standard Deviation

R-Squared

Sharpe Ratio#

*Source: ICRA MFIE

Date of Inception Regular Plan

Portfolio Turnover :

Minimum Application size (Initial)

Expense Ratio+ :

Direct Plan

Options

In Crs)

Beta

Dividend Option - Regular Plan 18.294 Growth Option - Regular Plan 25.119 Dividend Option - Direct Plan 19.331 Growth Option - Direct Plan

#Risk free rate assumed to be 6.25%



Name of Instrument	Rating/Industry	Portfolio % to Net Assets
EQUITY & EQUITY RELA Listed/Awaiting Listing		
Banks		
HDFC Bank Limited		7.47%
ICICI Bank Limited		4.63%
IndusInd Bank Limited		3.89%
State Bank of India		3.87%
Kotak Mahindra Bank Lin	nited	2.81%
Bank of Baroda		0.69%
Axis Bank Limited		0.26%
Finance		
Housing Development Final	nce Corporation Limited	4.54%
ICICI Prudential Life Insurar	nce Company Limited	2.63%
Bajaj Finserv Limited		2.08%
Max Financial Services Lir	nited	1.00%
Consumer Non Durables	5	
ITC Limited		5.17%
Godrej Consumer Produc	ts Limited	1.51%
Asian Paints Limited		1.22%
United Spirits Limited		0.68%
Britannia Industries Limited		0.58%
Procter & Gamble Hygiene	and Health Care Limited	0.53%
Cement		
UltraTech Cement Limited		3.30%
Shree Cements Limited		2.97%
The Ramco Cements Lim	ited	2.53%
Auto		
Maruti Suzuki India Limited	k	3.95%
Eicher Motors Limited		2.83%
Tata Motors Limited - DVR		0.78%
Hero MotoCorp Limited		0.48%
Petroleum Products		
Reliance Industries Limited		5.01%
Hindustan Petroleum Cor	poration Limited	1.36%
Indian Oil Corporation Li	mited	1.13%
Software		
Infosys Limited		2.30%
Tata Consultancy Services	Limited	1.64%

Allocation

Name of Instrument Rating/Industry	% to Net Assets
HCL Technologies Limited	0.93%
Industrial Capital Goods	
Bharat Electronics Limited	3.40%
ABB India Limited	0.84%
Construction Project	
Larsen & Toubro Limited	3.67%
Power	
Power Grid Corporation of India Limited	3.10%
Pesticides	
UPL Limited	2.63%
Media & Entertainment	
Zee Entertainment Enterprises Limited	2.56%
Non - Ferrous Metals	
Hindalco Industries Limited	1.30%
Hindustan Zinc Limited	1.12%
Pharmaceuticals	
Sun Pharmaceutical Industries Limited	0.96%
Lupin Limited	0.56%
Divi's Laboratories Limited	0.53%
Auto Ancillaries	
MRF Limited	1.49%
Ferrous Metals	
Tata Steel Limited	1.48%
Telecom - Services	
Bharti Airtel Limited	1.14%
Industrial Products	
Bharat Forge Limited	0.80%
Construction	
Oberoi Realty Limited	0.62%
Total	98.97%
Preference Shares	
Media & Entertainment	
Zee Entertainment Enterprises Limited	0.15%
Total	0.15%
Cash & Cash Equivalents	
Net Receivable/Payable	0.88%
Total	0.88%
Grand Total	100.00%
Total number of holdings	47

SIP Performance of Growth Option as on July 31, 2017

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1180000
Market value of the invested amount (₹)	135663	438639	895536	1399869	2455344
Scheme Returns (%)	25.19	13.27	16.03	14.34	14.29
Total Value of S&P BSE 100 (B*) (₹)	136975	441237	856882	1315703	2131885
S&P BSE 100 Returns (B*) (%)	27.38	13.68	14.24	12.60	11.59
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	2021330
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.57

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

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 Index Monthly Average AUM (₹ 395.27 Month end AUM (₹ In Crs) 393.93

% Sector Allocation

Banks	23.62%
Finance	10.25%
Consumer Non Durables	9.69%
Cement	8.80%
Auto	8.04%
Petroleum Products	7.50%
Software	4.87%
Industrial Capital Goods	4.24%
Construction Project	3.67%
Power	3.10%
Media & Entertainment	2.71%
Pesticides	2.63%
Non - Ferrous Metals	2.42%
Pharmaceuticals	2.05%
Auto Ancillaries	1.49%
Ferrous Metals	1.48%
Telecom - Services	1.14%
Industrial Products	0.80%
Construction	0.62%

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 India Value Fund

Dividend Option - Regular Plan 26.788 Growth Option - Regular Plan 35.642

#Risk free rate assumed to be 6.25%

(based on 3-months Mibor NSE rate during I

Fund Details

2.31%

2.19%

2 1 1 %

1 84% 1.68%

1.64%

1.63%

1.46%

1 33%

1.26% 1 1 1 % 1.00%

0.63%

0.59%

0.56%

0.43%

0.20%

% Sector Allocation

Banks

Finance

Cement

Chemicals

Retailing

Software

Gas

Power

Pesticides

Fertilisers

Paper

Transportation

Industrial Products Telecom - Equipment & Accessories Telecom - Services

Healthcare Services

Textiles - Cotton

Industrial Capital Goods

Media & Entertainment

Auto Textile Products

Data as on July 31, 2017

NAV of Plans/Options

Dividend Option - Direct Plan

Growth Option - Direct Plan

Volatility Measures*: Standard Deviation

R-Squared

Sharpe Ratio#

*Source: ICRA MFIE

Date of Inception Regular Plan

Expense Ratio+ :

Portfolio Turnover :

Minimum Application size (Initial)

Minimum Redemption Size

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Petroleum Products

Construction Project

Non - Ferrous Metals

Auto Ancillaries

Pharmaceuticals

Ferrous Metals

Construction

Consumer Non Durables

Additional Investment

Fund Manager

Benchmark

In Crs)

Direct Plan

Options

Beta

(as on July 31, 2017)



Rating/Industry

% to Net

Assets

0.72%

1.60%

1.27%

1.25% 1.08%

123%

1 08%

1.32% 0.87%

1.02%

0.66%

0.43%

1 84%

1.05%

0.63%

0.98%

0.46% 0.20%

1.63%

0.95%

0.51%

1 0 2 % 0.31%

0.63%

0.63%

0.96%

0.15%

1.00%

0.48%

0.15%

0.59%

0.55%

0.43%

0.20%

95.54%

0.01%

0.01%

4 45%

4.45%

87

100.00%

<u>etails</u>			Allocation
₹	Name of Instrument Rating/Industry	% to Net Assets	Name of Instrument Rating/Ind
26.788	EQUITY & EQUITY RELATED		Future Lifestyle Fashions Limited
	Listed/Awaiting Listing on the Stock Exchang	A 5	Ferrous Metals
35.642	Banks	C 3	Tata Steel Limited
29.243	ICICI Bank Limited	4.50%	Jindal Steel & Power Limited
36.886	State Bank of India	3.41%	Software
	Axis Bank Limited	2.40%	Infosys Limited
	The Federal Bank Limited	2.32%	HCL Technologies Limited
	Indian Bank	1.24%	Non - Ferrous Metals
14.91%	Vijaya Bank	0.89%	Vedanta Limited
0.81	Finance		National Aluminium Company Limited
1.01	Housing Development Finance Corporation Limited	3.79%	Gas
	Bajaj Finserv Limited	1.70%	Indraprastha Gas Limited
1.16	Muthoot Finance Limited	1.21%	GAIL India Limited
	BSE Limited	1.10%	Construction
6.25%	Mahindra & Mahindra Financial Services Limited	1.08%	Sunteck Realty Limited Brigade Enterprises Limited
E rate during last 3 months)	Manappuram Finance Limited	0.82%	ITD Cementation India Limited
	IIFL Holdings Limited	0.77%	Power
	CARE Ratings Limited	0.76%	Power Grid Corporation of India Limited
	Housing & Urban Development Corporation Limited	0.74%	Auto
January 08, 2010	Aditya Birla Capital Limited [®] Petroleum Products	0.53%	Mahindra & Mahindra Limited
January 01, 2013	Reliance Industries Limited	4.73%	Tata Motors Limited - DVR
	Mangalore Refinery and Petrochemicals Limited	4.75%	Textile Products
2.02% (Regular)	Indian Oil Corporation Limited	1.16%	K.P.R. Mill Limited
1.42% (Direct)	Hindustan Petroleum Corporation Limited	0.98%	Himatsingka Seide Limited
0.5996	Consumer Non Durables	0.5070	Dollar Industries Limited
	ITC Limited	4.32%	Pesticides
Growth and Dividend. The Dividend option	Balrampur Chini Mills Limited	1.13%	UPL Limited
offers Dividend	Godrej Industries Limited	0.98%	Fertilisers
Payout and Dividend	Triveni Engineering & Industries Limited	0.53%	Zuari Agro Chemicals Limited
Reinvestment facilities.	Cement		EID Parry India Limited
	Grasim Industries Limited	2.19%	Transportation
₹5,000 per application	The India Cements Limited	1.30%	Spicejet Limited VRL Logistics Limited
	The Ramco Cements Limited	1.08%	Industrial Products
₹1,000 per application	JK Lakshmi Cement Limited	0.84%	Nilkamal Limited
₹500 or 50 units	Birla Corporation Limited	0.79%	Mahindra CIE Automotive Limited
Mr. Venugopal Manghat	Orient Cement Limited	0.47%	Telecom - Equipment & Accessories
- · · -	Visaka Industries Limited Construction Project	0.14%	Sterlite Technologies Limited
and Mr. Karan Desai	KEC International Limited	1.63%	Astra Microwave Products Limited
(w.e.f. Feb 3, 2017)	NCC Limited	1.11%	Telecom - Services
(for investments in	Larsen & Toubro Limited	1.04%	Idea Cellular Limited
foreign securities)	Engineers India Limited	0.89%	Industrial Capital Goods
S&P BSE 200 Index	Indian Hume Pipe Company Limited	0.45%	Apar Industries Limited
4,732.20	Auto Ancillaries		Transformers And Rectifiers India Limited
4,732.20	MRF Limited	1.35%	Healthcare Services
	Balkrishna Industries Limited	0.94%	Max India Limited
4,903.11	Jay Bharat Maruti Limited	0.62%	Media & Entertainment
	Goodyear India Limited	0.44%	Sun TV Network Limited
llocation	Lumax Industries Limited	0.43%	Paper
	Tube Investments of India Limited	0.35%	West Coast Paper Mills Limited Textiles - Cotton
14.76%	Pharmaceuticals		Vardhman Textiles Limited
12.50%	Dishman Carbogen Amcis Limited®	1.18%	Total
8.10%	Divi's Laboratories Limited	0.77%	Preference Shares
6.96%	Neuland Laboratories Limited	0.67%	Media & Entertainment
6.81%	Jubilant Life Sciences Limited	0.59%	
5.12%	Sun Pharmaceutical Industries Limited Chemicals	0.51%	Zee Entertainment Enterprises Limited Total
4.13%	Tata Chemicals Limited	1.11%	Cash & Cash Equivalents
3.72%	Aarti Industries Limited	0.90%	Net Receivable/Payable
3.25%	Navin Fluorine International Limited	0.64%	Total
3.03% 2.87%	Deepak Nitrite Limited	0.60%	Grand Total
2.33%	Retailing	2.00,0	Total number of holdings
2.3370	Future Detail Lineited	2 210/	•

@ Awaited Listing

SIP Performance of Growth Option as on July 31, 2017

L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	910000
Market value of the invested amount (₹)	140273	504934	1199480	2002474	2247390
Scheme Returns (%)	32.92	23.27	28.13	24.41	23.26
Total Value of S&P BSE 200 (B*) (₹)	137083	446998	881472	1354747	1496336
S&P BSE 200 Returns (B*) (%)	27.56	14.59	15.39	13.42	12.83
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	1384472
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.84

2.31%

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

Investment objective: To 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.

Future Retail Limited

+ Please refer page no 33

L&T Midcap Fund

2.61%

2.44%

2.36%

2.12%

1.88%

1.73%

1 54% 1.42% 1.32%

1.28%

1.17%

1.13%

1.05%

0.90%

0.40%

Ferrous Metals Pharmaceuticals

Auto Ancillaries

Telecom - Services Telecom - Equipment & Accessories Petroleum Products

Non - Ferrous Metals

Minerals/Mining

Consumer Durables

Healthcare Services

Fertilisers

Pesticides

Software

Retailing

Gas

Data as on July 31, 2017



Rating/Industry

% to Net

atails	F	Portfolio	Allocation
	Name of Instrument Rating/Industry	% to Net	Name of Instrument
	EQUITY & EQUITY RELATED		K.P.R. Mill Limited
		25	Ferrous Metals
	Banks		Jindal Steel & Power Lim
			Ratnamani Metals & Tub
139.030			Pharmaceuticals
			Dr. Reddy's Laboratories
			Dishman Carbogen Amo
15.42%		1.1070	Auto Ancillaries
0.84		1 87%	Exide Industries Limited
0.99	Emami Limited	1.77%	TVS Srichakra Limited
0.84	Marico Limited	1.77%	Fertilisers
	Avanti Feeds Limited	1.43%	Coromandel Internation
5.25%			Zuari Agro Chemicals L
E rate during last 3 months)			Gas
		0.7576	Petronet LNG Limited
		1 570/	Aegis Logistics Limited
August 09, 2004			Pesticides Bayer Cropscience Limite
<u> </u>			Software
	Timken India Limited	1.24%	MphasiS Limited
2.27% (Regular)	Swaraj Engines Limited	1.18%	Oracle Financial Services
1.66% (Direct)	KEI Industries Limited	0.67%	Telecom - Services
0.6604	Finance		Idea Cellular Limited
Growth and Dividend. The	ICICI Prudential Life Insurance Company Limited	2.54%	Telecom - Equipment a
Dividend option offers			Sterlite Technologies Lim
Dividend Payout and Dividend Reinvestment			Petroleum Products
facilities.			Hindustan Petroleum Co
₹5,000 per application		0.70%	Non - Ferrous Metals
and in multiples of ₹1	Construction		National Aluminium Cor
thereafter	Kajaria Ceramics Limited	1.65%	Retailing
₹1,000 per application			Future Lifestyle Fashions
			Minerals/Mining
			NMDC Limited
			Consumer Durables
	Chemicals	0.07 /0	Mirza International Limit
-	Aarti Industries Limited	1.87%	Healthcare Services
	Vinati Organics Limited		
			Max India Limited Hotels, Resorts And O
1,059.55			EIH Limited
		0.04 /0	Total
1,078.36		1.86%	BONDS & NCDs
lecation	Indian Hume Pipe Company Limited	1.58%	Listed / awaiting list
-			Blue Dart Express Limit Blue Dart Express Limit
		0.75%	Blue Dart Express Limit
		2 10%	Total
			Cash & Cash Equivale
-	OCL India Limited	1.00%	Net Receivable/Payable
	Industrial Capital Goods		Total Grand Tatal
	Isgec Heavy Engineering Limited	1.49%	Grand Total Total number of holdi
			Awaited Listing
-		0.02 70	All corporate ratings are
		2.24%	CARE; ICRA; IND.
3.69%			
	0.99 0.84 5.25% Frate during last 3 months) August 09, 2004 January 01, 2013 2.27% (Regular) 1.66% (Direct) 0.6604 Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Payout and Dividend Reinvestment facilities. ₹5,000 per application and in multiples of ₹1 thereafter ₹1,000 per application and in multiples of ₹1 thereafter ₹500 or 50 units Mr S. N. Lahiri and Mr. Vihang Naik Nifty Free Float Midcap 100 1,059.55 1,078.36 Iocation 10.73% 9.65% 7.48% 7.48% 7.46% 5.92% 5.45% 5.37% 4.64% 3.69% 3.69%	Rane of Instrument Rating/Industry \$0.850 134.670 52.910 139.630 139.630 Indushid Bank Limited 15.42% Indushid Bank Limited 0.84 Indushid Bank Limited 0.99 Erate during last 3 months) Berger Paints India Limited August 09, 2004 January 01, 2013 Supreme Industries Limited 2.27% (Regular) Supreme Industries Limited Godrej Industries Limited 0.6604 Growth and Dividend. The Dividend Paivout and Dividend Reinvestment facilities. Supreme Industries Limited 7.000 per application and in multiples of ₹1 thereafter ₹1,000 per application and in multiples of ₹1 thereafter Construction ₹1,000 per application and in multiples of ₹1 thereafter ₹1,000 per application and in multiples of ₹1 thereafter Godrej Properties Limited ₹1,000 per application and in multiples of ₹1 thereafter 10,783.6 Suntec Realty Limited 1,078.36 Construction Project Engineers limited 1,078.36 Engineers limited Construction Project 1,078.36 S.92% S.45% Trweni Turbine Limited 1,078.36 Sologe Hubustries Limited Construction Project <	TName of InstrumentRating/Industry% to Net50.850134.67052.910139.630139.630EQUITY & EQUITY RELATED15.42%14.41%0.8414.81%0.840.990.84Berger Paints India Limited0.841.87%0.84Berger Paints India Limited0.841.77%0.84Marco Limited0.84Sorger Paints India Limited0.84Berger Paints India Limited0.84Sorger Industries Limited0.84Sorgere Industries Limited2.27% (Regular)Supreme Industries Limited1.66% (Direct)India Emited0.6604ICICI Prudential Life Insurance Company Limited2.27% (Regular)Sundara Painte India Limited1.66% (Direct)ICICI Prudential Life Insurance Company Limited0.6604India Hark Errariss Limited7.000 per applicationand in multiples of 71thereafter75:00 or 50 unitsMr. Yiang NaikMitry Free Float Midcap10010.78.3610010010.78.36101102102103103104104

cation

	Asset
K.P.R. Mill Limited	1.45%
Ferrous Metals	
Jindal Steel & Power Limited	2.20%
Ratnamani Metals & Tubes Limited	1.49%
Pharmaceuticals	
Dr. Reddy's Laboratories Limited	1.33%
Dishman Carbogen Amcis Limited®	1.28%
Auto Ancillaries	
Exide Industries Limited	1.42%
TVS Srichakra Limited	1.02%
Fertilisers	
Coromandel International Limited	1.52%
Zuari Agro Chemicals Limited	0.84%
Gas	
Petronet LNG Limited	1.49%
Aegis Logistics Limited	0.63%
Pesticides	
Bayer Cropscience Limited	1.88%
Software	
MphasiS Limited	1.169
Oracle Financial Services Software Limited	0.57%
Telecom - Services Idea Cellular Limited	1.54%
	1.54%
Telecom - Equipment & Accessories	4 4 7 9
Sterlite Technologies Limited	1.429
Petroleum Products	
Hindustan Petroleum Corporation Limited	1.329
Non - Ferrous Metals	
National Aluminium Company Limited	1.28%
Retailing	
Future Lifestyle Fashions Limited	1.179
Minerals/Mining	
NMDC Limited	1.139
Consumer Durables	
Mirza International Limited	1.05%
Healthcare Services	
Max India Limited	0.90%
Hotels, Resorts And Other Recreational Ac	
EIH Limited	0.40%
Total	94.52%
BONDS & NCDs	
Listed / awaiting listing on the stock ex	
Blue Dart Express Limited ICRA AA Blue Dart Express Limited ICRA AA	0.00%
Blue Dart Express Limited ICRA AA Blue Dart Express Limited ICRA AA	0.00%
Total	0.00%
Cash & Cash Equivalents	0.00/
Net Receivable/Payable	5.48%
Total	5.48%
Grand Total	100.00%
Total number of holdings	7

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

SIP Performance of Growth Option as on July 31, 2017

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inceptior
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1560000
Market value of the invested amount (₹)	146759	534769	1304347	2155228	3978234	6628097
Scheme Returns (%)	44.02	27.49	31.68	26.49	22.67	20.40
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	137871	486863	1050510	1622885	2805759	4635701
Nifty Free Float Midcap 100 Returns (B*) (%)	28.88	20.64	22.59	18.48	16.20	15.56
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	2065365	3409272
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.47	11.33
Past performance may or may not be sustained in Dividends are assumed to be reinvested and boru investment of ₹ 10000 invested on the 1st day of e	us is adjusted	l. Load is no	t taken into			

Hotels, Resorts And Other Recreational Activities *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. + Please refer page no 33

L&T Infrastructure Fund

Data as on July 31, 2017

NAV of Plans/Options

Volatility Measures*: Standard Deviation R-Squared Beta Sharpe Ratio# *Source: ICRA MFIE #Risk free rate assumed to be 6. (based on 3-months Mibor NSE

Date of Inception Regular Plan Direct Plan

Portfolio Turnover : Expense Ratio+ :

Minimum Application size (Initial)

Minimum Redemption Size

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Industrial Products Industrial Capital Goods Construction Project

> Cement Construction

> > Gas

Oil

Ferrous Metals

Telecom - Equipment & Accessories

Telecom - Services

Transportation

Minerals/Mining

Non - Ferrous Metals

Consumer Non Durables

Petroleum Products

Additional Investment

Fund Manager **Benchmark**

In Crs)

Options

(as on July 31, 2017) Dividend Option - Regular Plan Growth Option - Regular Plan Dividend Option - Direct Plan Growth Option - Direct Plan



Rating/Industry

% to Net

<u>Fund De</u> Options	talls	۲ Name of Instrument Rating/Industry	ortfolio % to Net
D17)	₹	· · · · · · · · · · · · · · · · · · ·	Asset
- Regular Plan	16.040	EQUITY & EQUITY RELATED	-
Regular Plan	16.040	Listed/Awaiting Listing on the Stock Exchange Industrial Products	S
- Direct Plan	16.580	Bharat Forge Limited	3.08%
Direct Plan	16.580	Graphite India Limited	3.01%
		Cummins India Limited	2.96%
ures*:	17 500/	AIA Engineering Limited	1.97%
on	17.58% 0.77	Carborundum Universal Limited	1.96%
	1.16	Orient Refractories Limited	1.49%
	0.80	KEI Industries Limited	1.17%
IFIE		Industrial Capital Goods	
sumed to be 6		Bharat Electronics Limited	3.04%
UIS IVIIDOF INSE	rate during last 3 months)	Siemens Limited	1.83%
on		Triveni Turbine Limited	1.75%
	September 27, 2007	ABB India Limited	1.71%
	January 01, 2013	Apar Industries Limited	1.45%
	0.7102	Isgec Heavy Engineering Limited	1.43%
ver: :	2.43% (Regular)	Skipper Limited	1.25%
	1.83% (Direct)	Centum Electronics Limited	1.04%
	Growth and Dividend.	Lakshmi Machine Works Limited	0.86%
	The Dividend option	Sanghvi Movers Limited	0.45%
	offers Dividend Payout and Dividend	Transformers And Rectifiers India Limited	0.24%
	Reinvestment facilities.	Construction Project	
cation size	₹5,000 per application	Larsen & Toubro Limited	6.84%
	and in multiples of ₹1 thereafter	Techno Electric & Engineering Company Limited	1.74%
stment	₹1,000 per application	Engineers India Limited	1.70%
	and in multiples of ₹1	Indian Hume Pipe Company Limited	1.54%
	thereafter	Ashoka Buildcon Limited	1.36%
mption Size	₹500 or 50 units Mr. S. N. Lahiri	Cement	
	Nifty Infrastructure Index [€]	OCL India Limited	3.76%
ge AUM (₹	642.91	The Ramco Cements Limited	2.33%
	0.12.01	Birla Corporation Limited	1.99%
VI (₹ In Crs)	680.62	Ambuja Cements Limited	1.39%
		The India Cements Limited	1.04%
% Sector Al	location	Construction	1 0 2 0
roducts	15.64%	Arihant Superstructures Limited	1.83%
- I Goods		Godrej Properties Limited	1.69%
-	15.05%	Sunteck Realty Limited	1.67% 1.64%
n Project	13.18%	Brigade Enterprises Limited Oberoi Realty Limited	1.64%
Cement	10.51%	KNR Constructions Limited	1.03%
struction	9.50%	Ferrous Metals	1.04 /
-		Tata Steel Limited	2.80%
is Metals	7.24%		2.0070

ocation ame of Instrument

Name of Instrument	Rating/Industry	% to N Asse
Maharashtra Seamless Lim	ited	1.979
Telecom - Equipment &	Accessories	
Sterlite Technologies Limite	ed	3.60%
Bharti Infratel Limited		2.039
Astra Microwave Products	Limited	1.139
Gas		
Petronet LNG Limited		2.859
Aegis Logistics Limited		1.399
GAIL India Limited		1.039
Telecom - Services		
Idea Cellular Limited		3.039
Transportation		
Navkar Corporation Limite	d	2.149
Container Corporation of I	India Limited	0.699
Minerals/Mining		
NMDC Limited		2.029
Non - Ferrous Metals		
Hindustan Zinc Limited		0.979
Oil		
Oil & Natural Gas Corpora	tion Limited	0.909
Consumer Non Durables	5	
HBL Power Systems Limited	d	0.679
Petroleum Products		
Indian Oil Corporation Lir	mited	0.679
Total		94.249
PREFERENCE SHARES		
Non - Ferrous Metals Vedanta Limited [®]		0.139
Total		0.13
BONDS & NCDs		0.15
Listed / awaiting listing	g on the stock exch	nanges
Blue Dart Express Limited	ICRA AA	0.00
Blue Dart Express Limited	ICRA AA	0.00
Blue Dart Express Limited	ICRA AA	0.00
Total		0.009
Cash & Cash Equivalen	ts	
Net Receivable/Payable		5.639
Total		5.63
Current Total		100.009
Grand Total		

SIP Performance of Growth Option as on July 31, 2017

······································					
L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1190000
Market value of the invested amount (₹)	145449	516131	1145108	1728389	2545242
Scheme Returns (%)	41.76	24.88	26.19	20.26	14.68
Total Value of Nifty Infrastructure Index (B*) (₹)	137065	413637	749439	1038009	1384662
Nifty Infrastructure Index Returns (B*) (%)	27.53	9.24	8.83	5.96	3.00
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	2041551
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.51

2.47%

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

€There has been a change in the Benchmark Index of L&T Infrastructure Fund w.e.f March 1, 2017.

6.76%

5.27%

3.03%

2.83%

2.02%

1.10%

0.90%

0.67%

0.67%

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

Jindal Steel & Power Limited

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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 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 - 1% of Applicable NAV, After 1 year from the date of allotment

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 Emerging Businesses Fund

Data as on July 31, 2017



Rating/Industry

% to Net

Assets

	Fund De	etails	Po
NAV of Plans/Op (as on July 31, 201		₹	Name of Instrument Rating/Industry %
Dividend Option - I	,	-	EQUITY & EQUITY RELATED
Growth Option - R	5	24.628	Listed/Awaiting Listing on the Stock Exchanges
Dividend Option - I	5	23.246	Chemicals
Growth Option - D		25.190	Aarti Industries Limited
Glowin Option - D		23.150	Supreme Petrochem Limited
Volatility Measur	es*:		AksharChem India Limited
Standard Deviation		17.39%	NOCIL Limited
R-Squared		0.89	Oriental Carbon & Chemicals Limited
Beta		0.98	Deepak Nitrite Limited
Sharpe Ratio#		1.24	Sudarshan Chemical Industries Limited Industrial Products
*Source: ICRA MFI	F	1.27	Carborundum Universal Limited
#Risk free rate assu		5.25%	Swaraj Engines Limited
		rate during last 3 months)	AIA Engineering Limited
			WIM Plast Limited
Date of Inception	1		Supreme Industries Limited
Regular Plan		May 12, 2014	IFGL Refractories Limited
Direct Plan		May 12, 2014	
Expense Ratio+ :		2.24% (Regular)	Somany Ceramics Limited
Expense nation :		1.73% (Direct)	Sobha Limited
		. ,	Godrej Properties Limited
Portfolio Turnove	er:	0.5155	Sunteck Realty Limited
			Arihant Superstructures Limited
Options		d Dividend (Payout and	Auto Ancillaries
	Reinvestme	ent)	Tube Investments of India Limited
Minimum Application size	₹5000		Sterling Tools Limited
(Initial)			Jamna Auto Industries Limited
Additional	₹1000		Rico Auto Industries Limited
Investment			WABCO India Limited
Minimum	₹500 or 50) units	TVS Srichakra Limited
Redemption Size			Banks
Fund Manager	Mr. S.N. La	hiri and	City Union Bank Limited
		Desai (w.e.f. Feb 3, 2017)	Indian Bank
		nents in foreign securities)	DCB Bank Limited
Benchmark	S&P BSE Sr	nall Cap Index	The South Indian Bank Limited
Monthly Average	AUM (₹	1,305.35	The Karnataka Bank Limited Industrial Capital Goods
In Crs)		1,000.00	Triveni Turbine Limited
Month end AUM	(7 In Cro)	1,379.08	Apar Industries Limited
Wonth end AUW	(Cin Crs)	00.812,1	Lakshmi Machine Works Limited
			Skipper Limited

<u>% Sector A</u>	llocation
Chemicals	9.53%
Industrial Products	8.14%
Construction	7.87%
Auto Ancillaries	7.86%
Banks	7.15%
Industrial Capital Goods	5.52%
Finance	5.47%
Retailing	5.04%
Cement Telecom - Equipment	3.76%
& Accessories	3.44%
Construction Project	3.34%
Textile Products	2.58%
Consumer Non Durables	2.51%
Consumer Durables	2.29%
Pharmaceuticals	2.26%
Ferrous Metals	2.08%
Fertilisers	2.03%
Healthcare Services	<u> </u>
Textiles - Cotton	<u> </u>
Transportation	1.62%
Petroleum Products	1.44%
Non - Ferrous Metals Hotels, Resorts And Other	1.09%
Recreational Activities	1.05%
Media & Entertainment	0.93%
Gas	0.81%
Paper	0.37%

Coston Allocation

Aurti industries Einned	1.7070	St
Supreme Petrochem Limited	1.63%	A
AksharChem India Limited	1.62%	C
NOCIL Limited	1.34%	Er
Oriental Carbon & Chemicals Limited	1.31%	Te
Deepak Nitrite Limited	0.95%	In
Sudarshan Chemical Industries Limited	0.92%	Te
Industrial Products		D
Carborundum Universal Limited	1.92%	K.
Swaraj Engines Limited	1.61%	C
AIA Engineering Limited	1.47%	A
WIM Plast Limited	1.10%	D
Supreme Industries Limited	1.10%	C
IFGL Refractories Limited	0.94%	
Construction		M O
Somany Ceramics Limited	2.03%	Pł
Sobha Limited	1.95%	Di
Godrej Properties Limited	1.63%	Su
Sunteck Realty Limited	1.44%	SL UI
Arihant Superstructures Limited	0.82%	Fe
Auto Ancillaries		
Tube Investments of India Limited	2.11%	M Fe
Sterling Tools Limited	1.47%	C
Jamna Auto Industries Limited	1.46%	H
Rico Auto Industries Limited	1.14%	
WABCO India Limited	0.87%	M Te
TVS Srichakra Limited	0.81%	RS
Banks		Tr
City Union Bank Limited	2.11%	Na
Indian Bank	1.94%	
DCB Bank Limited	1.44%	Pe Sa
The South Indian Bank Limited	0.92%	N
The Karnataka Bank Limited	0.74%	
Industrial Capital Goods		N
Triveni Turbine Limited	1.47%	H
Apar Industries Limited	1.28%	EI
Lakshmi Machine Works Limited	1.15%	Er
Skipper Limited	0.98%	
Centum Electronics Limited	0.64%	G
Finance		Ae Pa
		- Pa

Rane Holdings Limited Max Financial Services Limited IIFL Holdings Limited Retailing Future Retail Limited Trent Limited Future Lifestyle Fashions Limited Cement Dalmia Bharat Limited	1.9 1.0 1.7 1.7 1.5	77% Tot 17% Car 7% Tot 27% Tot 28% Gra 55% Tot	larpur Industrie t al sh & Cash Eq t Receivable/P	ui aya
SIP Performance of Growth Optio		_ · ·	17 Since	P
L&T Emerging Businesses Fund		3 Year	Inception	SU
Total Amount Invested (₹)	120000	360000	390000	th a
Market value of the invested amount (₹)	150605	567126	634736	a r/

50.72

36.86

25.85

136061

142590

31.89

21.34

11.43

491610

427109

31.42

21.21

11.09

466830

545787

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

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

Scheme Returns (%)

Total Value of S&P BSE SmallCap (B*) (₹)

Total Value of S&P BSE SENSEX (AB*) (₹)

S&P BSE SmallCap Returns (B*) (%)

S&P BSE SENSEX Returns (AB*) (%)

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

Portfolio Allocation

Name of Instrument

% to Net

Assets

ASSETS		Assets
	The Ramco Cements Limited	1.34%
	Deccan Cements Limited	0.40%
760/	Telecom - Equipment & Accessories	
.76%	Sterlite Technologies Limited	2.56%
.63%	Astra Microwave Products Limited	0.88%
.62%	Construction Project	
.34%	Engineers India Limited	1.40%
.31%	Techno Electric & Engineering Company Limited	1.11%
).95%	Indian Hume Pipe Company Limited	0.83%
).92%	Textile Products	
	Dollar Industries Limited	1.54%
1.92%	K.P.R. Mill Limited	1.04%
I.61%	Consumer Non Durables	1.0170
I.47%	Avanti Feeds Limited	2.33%
I.10%	Dhunseri Tea & Industries Limited	0.18%
I.10%	Consumer Durables	0.1070
).94%	Mirza International Limited	1.33%
	Orient Paper & Industries Limited	0.96%
2.03%		0.90%
I.95%	Pharmaceuticals	4 2 2 0 /
1.63%	Dishman Carbogen Amcis Limited®	1.23%
.44%	Sun Pharma Advanced Research Company Limited	0.59%
).82%	Unichem Laboratories Limited	0.44%
7.02 /0	Ferrous Metals	
2.11%	Maharashtra Seamless Limited	2.08%
1.47%	Fertilisers	
1.46%	Coromandel International Limited	2.03%
1.14%	Healthcare Services	
).87%	Max India Limited	1.83%
D.87 %	Textiles - Cotton	
J.OT /0	RSWM Limited	1.66%
ר ב 1 1 0∕	Transportation	
2.11%	Navkar Corporation Limited	1.62%
1.94%	Petroleum Products	
1.44%	Savita Oil Technologies Limited	1.44%
0.92%	Non - Ferrous Metals	
0.74%	National Aluminium Company Limited	1.09%
	Hotels, Resorts And Other Recreational Activi	ties
1.47%	EIH Limited	1.05%
1.28%	Media & Entertainment	
1.15%	Entertainment Network India Limited	0.93%
0.98%	Gas	
0.64%	Aegis Logistics Limited	0.81%
	Paper	0.0170
2.43%	Ballarpur Industries Limited	0.37%
1.97%	Total	91.67%
1.07%	Cash & Cash Equivalents	51.07 /0
	Net Receivable/Payable	8.33%
1.77%	-	
1.72%	Total	8.33%
1.55%	Grand Total	100.00%
	Total number of holdings	68

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

L&T Business Cycles Fund

Data as on July 31, 2017



Rating/Industry

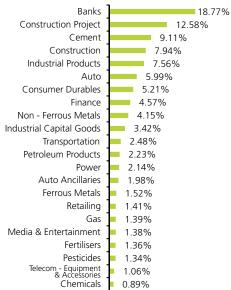
% to Net

Portfolio Allocation

Name of Instrument

Fund De	tails	
NAV of Plans/Options (as on July 31, 2017)	₹	N
Dividend Option - Regular Plan	14.737	E
Growth Option - Regular Plan	15.751	Li
Dividend Option - Direct Plan	15.039	В
Growth Option - Direct Plan	16.054	Н
		IC
Date of Inception		St
Regular Plan	August 20, 2014	In
Direct Plan	August 20, 2014	T
Expense Ratio+ :	2.24% (Regular)	K
	1.74% (Direct)	V
Portfolio Turnover :	0.4188	C
Options	Growth, Dividend . The	In
· ·	Dividend option offers	Lá Er
	Payout or Reinvestment facilities.	A
Minimum Application size	₹5,000 per application	Sa
(Initial)	and in multiples of ₹1	G
Additional Investment	thereafter	T
Additional investment	₹1,000 per application and in multiples of ₹1	U
	thereafter	SI
Minimum Redemption Size	₹500 or 50 units	Bi
Fund Manager	Mr. Venugopal	Jk
	Manghat and	C
	Mr. Karan Desai (w.e.f. Feb 3, 2017) (for	K
	investments in foreign	IT
	securities)	K
Benchmark	S&P BSE 200 Index	Ν
Monthly Average AUM (₹ In Crs)	991.19	A
in crs)		So
Month end AUM (₹ In Crs)	992.51	In

% Sector Allocation



	I	Portrollo
Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELA Listed/Awaiting Listing		25
Banks		
HDFC Bank Limited		4.69%
ICICI Bank Limited		4.27%
State Bank of India		3.09%
IndusInd Bank Limited		2.45%
The Federal Bank Limite	d	2.00%
Kotak Mahindra Bank Li	mited	1.76%
Vijaya Bank		0.51%
Construction Project		
Indian Hume Pipe Comp	any Limited	3.53%
Larsen & Toubro Limited		3.33%
Engineers India Limited		2.89%
Ashoka Buildcon Limited	1	1.42%
Sadbhav Engineering Lin	nited	1.41%
Cement		
The Ramco Cements Lin	nited	2.53%
UltraTech Cement Limited		2.48%
Shree Cements Limited	I	2.06%
Birla Corporation Limited	4	1.06%
JK Lakshmi Cement Limi		0.98%
	leu	0.96%
		2 270/
KNR Constructions Limit		2.27%
ITD Cementation India Lin		1.48%
Kajaria Ceramics Limited		1.41%
NBCC (India) Limited		1.33%
Ahluwalia Contracts Ind	ia Limited	1.24%
Sobha Limited		0.21%
Industrial Products		
Finolex Cables Limited		2.24%
Timken India Limited		2.08%
AIA Engineering Limited		1.12%
FAG Bearings India Limit	ed	0.98%
Bharat Forge Limited		0.63%
Nilkamal Limited		0.51%
Auto		
Maruti Suzuki India Limi	ted	3.26%
Eicher Motors Limited		2.19%
Escorts Limited		0.54%
Consumer Durables		
Whirlpool of India Limite	ed	1.54%
Johnson Controls - Hitad	hi Air Conditioning	1.39%
India Limited		1.19%
Blue Star Limited		1.19%
Titan Company Limited		1.09%
Finance		
Housing Development Fin		
ICICI Prudential Life Insura	ince Company Limited	1.31%

Name of Instrument Rating/I	ndustry % to Ne Assets
Bajaj Finserv Limited	1.16%
Manappuram Finance Limited	0.74%
Non - Ferrous Metals	
Hindalco Industries Limited	2.35%
Vedanta Limited	1.80%
Industrial Capital Goods	
Bharat Electronics Limited	2.13%
V-Guard Industries Limited	0.99%
ABB India Limited	0.30%
Transportation	
Adani Ports and Special Economic Zor	ne Limited 1.36%
VRL Logistics Limited	1.12%
Petroleum Products	
Indian Oil Corporation Limited	1.62%
Hindustan Petroleum Corporation Lim	ited 0.61%
Power	
Kalpataru Power Transmission Limited	2.04%
Jyoti Structures Limited	0.10%
Auto Ancillaries	
WABCO India Limited	0.87%
MRF Limited	0.59%
Sundram Fasteners Limited	0.52%
Ferrous Metals	
Ratnamani Metals & Tubes Limited	1.10%
Jindal Steel & Power Limited	0.42%
Retailing	
Trent Limited	0.90%
Future Retail Limited	0.34%
Avenue Supermarts Limited	0.17%
Gas	
Aegis Logistics Limited	1.39%
Media & Entertainment	
PVR Limited	1.38%
Fertilisers	
Coromandel International Limited	1.36%
Pesticides	
UPL Limited	1.34%
Telecom - Equipment & Accessorie	
Astra Microwave Products Limited	1.06%
Chemicals	
Premier Explosives Limited	0.89%
Total	98.48%
Cash & Cash Equivalents	4 500
Net Receivable/Payable	1.52%
Total	1.52%
Grand Total Total number of holdings	100.00%

SIP Performance of Growth Option as on July 31, 2017			
L&T Business Cycles Fund	1 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	
Market value of the invested amount (\mathbf{F})	136989	464819	
Scheme Returns (%)	27.40	17.36	
Total Value of S&P BSE 200 (B*) (₹)	137083	446521	
S&P BSE 200 Returns (B*) (%)	27.56	14.53	
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	426705	
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.38	

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 s not taken into consideration. For SIP returns, monthly investment of ₹ 10000 nvested 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.

+ Please refer page no 33

L&T Tax Saver Fund**

Dividend Option - Regular Plan 31.170

Growth Option - Regular Plan 36.360

#Risk free rate assumed to be 6.25%

Fund Details

₹

14 82%

0 78

0.98

0.95

November 18, 2005

Growth and Dividend.

The Dividend option offers Dividend Payout.

Further subscriptions

in this fund have been

Further subscriptions in this fund have been

₹500 per application or

17 77%

12 42%

8 89%

6.80%

6.66%

5.41%

5 40%

4 61%

4.59%

4.58%

4.47%

4.40%

2.22%

1.59%

1.43% 1.28%

1.08%

2.67% (Regular)

0.0449

restricted

restricted

50 units Mr. Vihang Naik

Nifty 50

31.02

31.17

% Sector Allocation

Banks

Auto

Chemicals

Software

Finance

Pesticides

Cement

Oil

Auto Ancillaries

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

Data as on July 31, 2017

NAV of Plans/Options

Volatility Measures*:

Standard Deviation

*Source: ICRA MFIE

Date of Inception

Portfolio Turnover :

Minimum Application size

Minimum Redemption Size

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Construction Project

Industrial Products

Petroleum Products

Consumer Non Durables

Media & Entertainment

Telecom - Services Industrial Capital Goods

Pharmaceuticals

Additional Investment

Fund Manager

Benchmark

In Crs)

Expense Ratio+ :

Options

(Initial)

R-Squared

Sharpe Ratio#

Beta

(as on July 31, 2017)

(\mathcal{L}_{τ})	L&T Financial Services
\mathcal{D}	Mutual Fund

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument Rating/Industry	% to Net Assets
EQUITY & EQUITY RELAT			Berger Paints India Limited	1.34%
Banks	on the Stock Exchange	-5	Chemicals	
The Federal Bank Limited	ł	3.66%	Tata Chemicals Limited	2.39%
ICICI Bank Limited	-	3.56%	Pidilite Industries Limited	2.22%
HDFC Bank Limited		3.49%	Software	
State Bank of India		2.89%	Infosys Limited	2.53%
Kotak Mahindra Bank Lim	nited	2.75%	Tata Consultancy Services Limited	1.19%
Axis Bank Limited		1.42%	Persistent Systems Limited	0.87%
Construction Project			Auto Ancillaries	
Larsen & Toubro Limited		4.24%	Sundram Fasteners Limited	2.93%
KEC International Limited	I	3.63%	Motherson Sumi Systems Limited	1.65%
Voltas Limited		2.56%	Finance	
Ashoka Buildcon Limited		1.99%	GIC Housing Finance Limited	2.86%
Industrial Products			Housing Development Finance Corporation Limited	1.61%
Vesuvius India Limited		3.74%	Pesticides	
Swaraj Engines Limited		3.17%	Bayer Cropscience Limited	2.68%
WIM Plast Limited		1.98%	Sharda Cropchem Limited	1.72%
Petroleum Products			Cement	
Savita Oil Technologies Li	mited	2.45%	Birla Corporation Limited	1.49%
Indian Oil Corporation Lir	nited	2.25%	Ramco Industries Limited	0.73%
Hindustan Petroleum Cor	poration Limited	2.10%	Media & Entertainment	
Pharmaceuticals			Zee Entertainment Enterprises Limited	1.59%
Unichem Laboratories Limi	ted	1.71%	Oil	
Sun Pharmaceutical Indus	stries Limited	1.37%	Oil & Natural Gas Corporation Limited	1.43%
Pfizer Limited		1.02%	Telecom - Services	
FDC Limited		0.89%	Bharti Airtel Limited	1.28%
Sanofi India Limited		0.88%	Industrial Capital Goods	
Divi's Laboratories Limited	b	0.79%	Bharat Electronics Limited	1.08%
Auto			Total	93.60%
Maruti Suzuki India Limiteo	ł	5.41%	Cash & Cash Equivalents	
Consumer Non Durables	;		Net Receivable/Payable	6.40%
ITC Limited		2.28%	Total	6.40%
Akzo Nobel India Limited		1.78%	Grand Total	100.00%
			Total number of holdings	43

SIP Performance of Growth Option as on July 31, 2017

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	1410000
Market value of the invested amount (₹)	138946	492495	1053265	1636936	2739213	3378064
Scheme Returns (%)	30.68	21.47	22.70	18.73	15.76	14.02
Total Value of NIFTY 50 (B*) (₹)	136500	434380	836566	1283988	2125229	2742002
NIFTY 50 Returns (B*) (%)	26.58	12.60	13.26	11.92	11.01	10.78
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427109	816928	1251399	2065365	2652023
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.43	12.30	11.20	10.47	10.25

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. *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.

L&T Dynamic Equity Fund

Fund Details

₹

22.998

February 07, 2011

January 01, 2013

2.48% (Regular)

1.68% (Direct)

Growth and Dividend. The Dividend

Option offers Payout and Reinvestment

7.1702

Mr. S. N. Lahiri and Mr. Praveen

equity related instruments) and

Mr. Jalpan Shah (investments in

Ayathan (investments in equity and

debt and debt related instruments)

50% - S&P BSE-200 Index and 50%

CRISIL Short Term Bond Fund Index

474 55

6.07%

4.31%

3.82%

3.12%

2.86%

2.61%

1.83%

1.79%

1.70%

1.47%

1.45%

1.42%

1.29%

1.09%

1.08%

1.03%

1.00%

0.59%

0.47%

0.09%

0.03%

0.03%

0.03%

0.02%

14 56%

12.24%

₹5,000 per application

₹1,000 per application

(w.e.f. May 30, 2016)

% Sector Allocation

Monthly Average AUM (₹ In Crs) 468.29

Banks

Auto

Gas

Power

Finance

Software

Construction

Pharmaceuticals

Construction Project

Healthcare Services

Textiles - Cotton

Auto Ancillaries

Industrial Products

Consumer Durables

Petroleum Products

Telecom - Services

Fertilisers

Chemicals

Transportation

Textile Products

Minerals/Mining

Cement

Non - Ferrous Metals

Media & Entertainment

Industrial Capital Goods

Month end AUM (₹ In Crs)

Consumer Non Durables

₹500 or 50 units

Data as on July 31, 2017

NAV of Plans/Options

Growth Option - Direct Plan

Dividend Option - Regular Plan 18.147

Growth Option - Regular Plan 21.972

Dividend Option - Direct Plan 19.109

facilities

(as on July 31, 2017)

Date of Inception

Expense Ratio+ :

Portfolio Turnover :

Regular Plan

Direct Plan

Options

Minimum

Additional

Minimum

Benchmark

Investment

(Initial)

Application size

Redemption Size

Fund Manager



ttc	Nin	Δι	locat	ior
CI C	,		iocat	i Oi

% t

% to Net

2.57% 2.11% 1.81% 2.57%

1.25%

1.12%

1.01% 0.91%

0.80%

0.25%

0.05%

1.47%

1.07%

0.78% 5.54%

1.74%

0.79%

0.59%

0.22%

0.04%

1.08%

0.85%

0.78%

2.68%

0.68%

3.93%

0.38%

0.87%

1.90%

1.05%

1.81%

0.56%

0.41%

0.34%

0.72%

2.14%

2.61%

1.11%

0.59% 0 13%

0.85%

0.67%

0.05%

1.70%

0.58%

0.54%

0.35%

Name of Instrument

HDFC Bank Limited State Bank of India

ICICI Bank Limited

IndusInd Bank Limited Bank of Baroda

Finance Housing Development

of India Limited IFCI Limited

imited

Limited

Limited

Limited Construction Oberoi Realty Limited

Limited

Limited

Auto

Limited Reliance Power Limited

Limited

Gas

Escorts Limited

Tata Motors Limited

CESC Limited JSW Energy Limited Textiles - Cotton

Bharat Heavy Electricals

CG Power and Industrial

Solutions Limited BEML Limited

GAIL India Limited

Indo Count Industries Limited Industrial Capital Goods

Power Reliance Infrastructure

ITC Limited

Syndicate Bank The Federal Bank Limited

The Karnataka Bank Limited

Finance Corporation Limited ICICI Prudential Life Insurance

Company Limited Max Financial Services Limited IDFC Limited Multi Commodity Exchange

Ujjivan Financial Services

Shriram Transport Finance

Company Limited Dewan Housing Finance

Tata Consultancy Services

Consumer Non Durables

Dhunseri Tea & Industries

IRB Infrastructure Developers

Indiabulls Real Estate Limited

Infibeam Incorporation

Corporation Limited Software Infosys Limited

MphasiS Limited

Tata Elxsi Limited

Pharmaceuticals Sun Pharmaceutical Industries

Granules India Limited

Construction Project Larsen & Toubro Limited

Healthcare Services Fortis Healthcare Limited

GMR Infrastructure Limited

Maruti Suzuki India Limited

Lupin Limited Wockhardt Limited

Axis Bank Limited

IDFC Bank Limited

Indian Bank

Banks

EQUITY & EQUITY RELATED

Kotak Mahindra Bank Limited

Listed/Awaiting Listing on the Stock Exchanges

Name of Instrument % Direct Assets Assets Assets Assets		Portfolio /	Allocation			
Inducted (unhedded) (Inducted) (unhedded) ges Auto Anciliaries 0.42% 0.42% 0.42% ges 2.57% Petronet LNG Limited 0.75% 0.02% 0.00% 1.07% 1.57% Display India Limited 0.75% 0.02% 0.00% 1.07% 1.25% Display India Limited 0.77% 0.77% 0.77% 0.04% 1.25% Display India Limited 0.16% 0.02% 0.00% 1.07% 1.25% Display Intried 0.16% 0.07% 0.07% 0.04% Tiata Forge Limited 0.69% 0.06% 1.09% 1.09% 0.05% Display Intried 1.03% 1.03% 1.03% 1.07% Itac Communications Limited 0.43% 0.03% 0.09% Fetticeren - Services Gujarat State Fettilizers & 0.59% 0.00% 0.78% 0.00% Crimited 0.33% 0.03% 0.00% 0.78% Display Intried 0.33% 0.03% 0.00% 0.78%	% to Net Assets		Name of Instrument		Assets	% to Net Assets
ges Auto Ancillaries 0.65% 0.65% 0.05% 2.57% Balkrishna Industries Limited 0.75% 0.75% 0.02% 1.07% 1.50% Cafborndur Universal 0.77% 0.02% 0.00% 1.07% 1.55% Limited 0.75% 0.75% 0.02% 0.00% 0.04% Limited 0.16% 0.16% 0.00% 0.77% 0.07% 0.04% Industrial Products 0.16% 0.16% 0.00% 0.00% 0.00% 0.00% 0.00% 0.19% 0.00% <td< th=""><th></th><th></th><th>Petronet LNG Limited</th><th></th><th>(hedged) (</th><th></th></td<>			Petronet LNG Limited		(hedged) (
2.57% Bakrishna industries Limited 0.03% 0.75% 0.00% 2.11% Exide industries Limited 0.02% 0.02% 0.02% 1.07% 1.50% Carboundum Universal 0.77% 0.77% 0.77% 0.04% 1.08% Fainted 0.16% 0.16% 0.00% 0.04% 1.08% Jain Imgato guinted 1.09% 1.09% 0.09% 0.04% Concerver Datables 0.16% 0.16% 0.09% 0.00% Fertoleum Products 0.39% 0.39% 0.39% 0.00% Reliance Industries Limited 1.03% 1.03% 1.03% 1.47% Non-Ferrous Metals 1.03% 1.03% 1.03% 1.74% 0.00% Galarce Communications 0.43% 0.43% 0.00% 0.79% 0.00% Fertilisers 0.08% 0.08% 0.00% 0.79% 0.00% Galarat State Fertilizers & 0.59% 0.59% 0.00% 0.79% 0.00% Galarat State Fertilizers & 0.03% </td <td>aes</td> <td></td> <td></td> <td>0.650(</td> <td></td> <td></td>	aes			0.650(
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1.33% 0.48% Rural Development Choic AAA 3.23% 0.56% 0.00% Rural Electrification Corporation CRISIL AAA 4.26% 0.41% 0.00% Imited CRISIL AAA 4.26% 0.34% 0.00% Imited CRISIL AAA 4.26% 0.34% 0.00% Imited CRISIL AAA 2.12% 0.72% Power Grid Corporation of India CRISIL AAA 1.08% 2.14% 0.00% Blue Dart Express Limited ICRA AA 0.00% 2.61% 0.00% Blue Dart Express Limited ICRA AA 0.00% 0.59% 0.00% Total Tass 0.00% 0.59% 0.00% Total 7.35% 7.35% 0.67% 0.00% Margin (Future & Options) 0.71% 0.71% 0.22% 0.00% Net Receivable/Payable 7.82% 7.82% 0.55% 0.00% Total 7.83% 7.22% 0.55% 0.00% Net Receivable/Payable 7.82% <t< td=""><td>1.05%</td><td>0.00%</td><td></td><td>CAIL</td><td>AAA</td><td>5.57 /0</td></t<>	1.05%	0.00%		CAIL	AAA	5.57 /0
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0.59% 0.00% Fixed Deposit 0.13% 0.00% Fixed Deposit HDFC Bank Limited 7.35% 0.85% 0.00% Total Cash & Cash Equivalents 0.71% 0.67% 0.00% Margin (Future & Options) 0.71% 0.67% 0.00% Net Receivable/Payable 7.82% 0.05% 0.00% Grand Total 100.00% 1.70% 0.00% Grand Total 100.00% 0.58% 0.00% All corporate ratings are assigned by rating agencies like CRISIL; CARI (CRA; IND. 0.54% 0.00% Total outstanding position (as at July, 2017) in Derivative Instrument (Gross Notional) 17,334.05 lakhs 0.35% 0.00% Total outstanding assets bedged through futures is 36.34%	0.200/	0.020/		ICR	A AA	0.00%
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HDFC Bank Limited 7.35% 0.85% 0.00% Total 7.35% 0.67% 0.00% Margin (Future & Options) 0.71% 0.22% 0.00% Net Receivable/Payable 7.82% 0.05% 0.00% Total 8.53% 1.70% 0.00% Grand Total 100.00% 1.70% 0.00% All corporate ratings are assigned by rating agencies like CRISIL; CARL ICRA; IND. 0.58% 0.00% Total outstanding position (as at July, 2017) in Derivative Instrument (Gross Notional) 17,334.05 lakhs Total precentage of existing assets bedged through futures is 36.34%						7 254
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0.22% 0.00% Net Receivable/Payable 7.82% 0.05% 0.00% Total 8.53% 1.70% 0.00% Grand Total 100.00% Total number of holdings 72 0.58% 0.00% All corporate ratings are assigned by rating agencies like CRISIL; CARI ICRA; IND. 0.54% 0.00% Total outstanding position (as at July, 2017) in Derivative Instrument (Gross Notional) 17,334.05 lakhs 0.35% 0.00% Total precentage of existing assets hedged through futures is 36.34%						0 710/
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Total number of holdings Total number of holdings 0.58% 0.00% All corporate ratings are assigned by rating agencies like CRISIL; CARE ICRA; IND. 0.54% 0.00% Total outstanding position (as at July, 2017) in Derivative Instrument (Gross Notional) 17,334.05 lakhs 0.35% 0.00% Total percentage of existing assets hedged through futures is 36.34%						
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ICRA; IND. ICRA; IND. 0.54% 0.00% Total outstanding position (as at July, 2017) in Derivative Instrument (Gross Notional) 17,334.05 lakhs 0.35% 0.00% Total percentage of existing assets hedged through futures is 36.34%				1		
0.54% 0.00% Total outstanding position (as at July, 2017) in Derivative Instrument (Gross Notional) 17,334.05 lakhs Total percentage of existing assets hedged through futures is 36.34%	0.58%	0.00%		by rating a	agencies like (.risil; care;
0.35% 0.00% (Gross Notional) 17,334.05 lakhs Total percentage of existing assets hedged through futures is 36.34%	0 5 40/	0.000/				
0.35% 0.00% (Gross Notional) 17,334.05 lakhs Total percentage of existing assets hedged through futures is 36.34%	0.54%	0.00%	Total outstanding position (as at	July, 2017)	in Derivative	Instruments
Total percentage of existing assets hedged through futures is 36.34%	0.35%	0.00%	(Gross Notional) 17,334.05 lakhs			
0, CO. 1		1 02%	Total percentage of existing assets	hedged thr	ough futures is	s 36.34%
		1.03%				

1.03% SIP Performance of Growth Option as on July 31, 2017

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	780000
Market value of the invested amount (₹)	125870	397240	833869	1224155
Scheme Returns (%)	9.24	6.51	13.14	13.69
Total Value of Benchmark ^s (B*) (₹)	130997	421825	794041	1111704
Benchmark Returns [§] (B*) (%)	17.52	10.58	11.16	10.76
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427032	816561	1150675
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.42	12.29	11.80

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

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

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

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

Data as on July 31, 2017



Rating/Industry

% to Net 0 52% 72.94%

> 1.88% 1.79%

0.85% 0.41%

4.93%

1.07%

0.95%

0.88% 0.88%

0.87%

0.86%

0.86%

0.70%

0.69%

0.57%

0.54%

0.49%

0.44%

0.44% 0.44%

0.43%

0.43%

0.43%

0.43%

0.35%

0.26%

0.23%

0.18%

0.17%

0.17% 0.17% 0.13%

0.09%

0.09%

0.09% 0.09%

0.09%

0.09%

0.09%

0.09%

0.02%

0.00%

0.00%

15.31%

0.90%

0.90%

0.88% 0.67%

0 44%

0.43%

0.00% 4.22% 2.60% 2.60% 100.00% 56

Portfolio Allocation

Name of Instrument

% to Net

	Fund De	<u>tails</u>		
NAV of Plans/Opt		Ŧ		Name of Instrument
(as on July 31, 201) Dividend Option - F		₹ 20./35		EQUITY & EQUITY RE
Annual Dividend - I	5			Listed/Awaiting Listi
Growth Option - Re	2	25.356		Banks HDFC Bank Limited
Dividend Option - [22.143		ICICI Bank Limited
Annual Dividend - I	Direct Plan	13.680		State Bank of India Kotak Mahindra Bank I
Growth Option - D	irect Plan	26.527		IndusInd Bank Limited Axis Bank Limited
Volatility Measure	es*:			Bank of Baroda
Standard Deviation		10.18%		The Federal Bank Limit Finance
R-Squared		0.88		Housing Development Fi
Beta		1.03		ICICI Prudential Life Insi Max Financial Services I
Sharpe Ratio#		1.07		IIFL Holdings Limited
*Source: ICRA MFI #Risk free rate assu		250/		Aditya Birla Capital Lim Construction Project
(based on 3-month			months)	Larsen & Toubro Limiter
		·		Engineers India Limited Techno Electric & Engin
Date of Inception		Fabruary 07, 201	1	Indian Hume Pipe Com
Regular Plan		February 07, 201		Ashoka Buildcon Limite Auto
Direct Plan		January 01, 2013	5	Maruti Suzuki India Lim Mahindra & Mahindra
Expense Ratio+ :		2.01% (Regular)		Hero MotoCorp Limited
		1.21% (Direct)		Ashok Leyland Limited Consumer Non Dural
Portfolio Turnove	r:	1.3026		ITC Limited
Options	 Growth 			Emami Limited Godrej Industries Limite
	 Dividend 	Option (Reinvestm	nent and	Industrial Capital Go
	Payout)	i idea d Oatier		Bharat Electronics Limit Lakshmi Machine Work
		ividend Option ment and Payout)		Isgec Heavy Engineering Apar Industries Limited
Minimum	₹5,000 per			Skipper Limited
Application size				Cement Grasim Industries Limite
(Initial)				The Ramco Cements Li
Additional Investment	₹1,000 per	application		Birla Corporation Limite Industrial Products
Minimum	₹500 or 50	unite		Bharat Forge Limited
Redemption Size	C 00000000	units		Carborundum Universa Swaraj Engines Limite
Fund Manager	Mr. S. N. La	hiri (investments i	n equity	KEI Industries Limited
		related instrumen [.] manathan (investr		Software Infosys Limited
		ebt related instrun		Tata Consultancy Servic
		30, 2016) and M		MphasiS Limited Pharmaceuticals
		i (w.e.f. Feb 3, 20 s in foreign securit		Sun Pharmaceutical Ind Dishman Carbogen Am
Benchmark		BSE 200 Index an		Lupin Limited
	CRISIL Shor	t Term Bond Fund	l Index	Construction Godrej Properties Limite
Monthly Average	AUM (₹ In	Crs) 5,554.08		Somany Ceramics Limit
Month end AUM		5,846.21		Retailing Future Retail Limited
	(-,		Textile Products K.P.R. Mill Limited
<u>%</u>	Sector Al	location		Dollar Industries Limited
	Banks]		18.08%	Ferrous Metals Tata Steel Limited
	nance	9.17%		Auto Ancillaries
Construction P	Auto	6.22% 4.94%		WABCO India Limited Endurance Technologie
Consumer Non Du		4.83%		Non - Ferrous Metals
Industrial Capital (-	4.30%		Hindustan Zinc Limited Media & Entertainme
	ement	3.95%		Zee Entertainment Ente Gas
Industrial Pro	tware	3.76% 3.00%		GAIL India Limited
Pharmace		2.60%		Chemicals Oriental Carbon & Che
Constru	uction 📒	2.59%		

	Assets		
QUITY & EQUITY RELATED		Indian Oil Corporation Limited	
sted/Awaiting Listing on the Stock Exchanges anks		Total MONEY MARKET INSTRUMENT	
DFC Bank Limited	4.03%		
ICI Bank Limited	3.89%	Certificate of Deposit/Commercial F ICICI Bank Limited	ICRA A1+
ate Bank of India	2.67%	Aditya Birla Finance Limited	ICRA A1+
otak Mahindra Bank Limited	2.08%	Piramal Finance Limited	ICRA A1+
dusind Bank Limited	1.92%	ICICI Bank Limited	ICRA A1+
xis Bank Limited	1.65%	Total	leiventii
ank of Baroda	0.94%	BONDS & NCDs	
ne Federal Bank Limited	0.90%	Listed / awaiting listing on the stor	k exchanges
nance		Indian Railway Finance Corporation	CRISIL AAA
ousing Development Finance Corporation Limited	4.34%	Limited	
ICI Prudential Life Insurance Company Limited	1.79%	Rural Electrification Corporation Limited	CRISIL AAA
lax Financial Services Limited	1.69%	Tata Motors Limited	CARE AA+
L Holdings Limited	0.98%	HDFC Bank Limited	CRISIL AA+
ditya Birla Capital Limited®	0.37%	National Highways Authority of India	CRISIL AAA
onstruction Project		Indian Railway Finance Corporation Limited	CRISIL AAA
arsen & Toubro Limited	2.99%	Punjab National Bank	CARE AA-
ngineers India Limited	1.31%	Export-Import Bank of India	CRISIL AAA
chno Electric & Engineering Company Limited	0.99%	Power Finance Corporation Limited	CRISIL AAA
dian Hume Pipe Company Limited	0.50%	ICICI Bank Limited	ICRA AA+
shoka Buildcon Limited	0.43%	NTPC Limited	CRISIL AAA
uto Investi Gunardai India Linaita d	1.89%	Rural Electrification Corporation Limited	CRISIL AAA
laruti Suzuki India Limited		Power Grid Corporation of India Limited	CRISIL AAA
lahindra & Mahindra Limited	1.16%	NTPC Limited	CRISIL AAA
ero MotoCorp Limited	1.03%	Power Finance Corporation Limited	CRISIL AAA
shok Leyland Limited	0.86%	Bank of Baroda	CARE AA
onsumer Non Durables C Limited	3.05%	Export-Import Bank of India	CRISIL AA+
		National Highways Authority of India	CRISIL AAA
nami Limited odrej Industries Limited	0.90% 0.88%	National Bank for Agriculture & Rural	
dustrial Capital Goods	0.00 /0	Development	CRISIL AAA
narat Electronics Limited	1.22%	Power Finance Corporation Limited	CRISIL AAA
kshmi Machine Works Limited	0.94%	Indian Railway Finance Corporation	CRISIL AAA
gec Heavy Engineering Limited	0.84%	Limited	
par Industries Limited	0.75%	Export-Import Bank of India	CRISIL AAA
kipper Limited	0.55%	Mahindra & Mahindra Financial Services	IND AAA
ement		Limited Rural Electrification Corporation Limited	CRISIL AAA
rasim Industries Limited	1.54%	IDFC Bank Limited	ICRA AAA
ne Ramco Cements Limited	1.30%	Indian Railway Finance Corporation	
rla Corporation Limited	1.11%	Limited	CRISIL AAA
dustrial Products		Ultratech Cement Limited	CRISIL AAA
narat Forge Limited	1.46%	Rural Electrification Corporation Limited	CRISIL AAA
arborundum Universal Limited	1.34%	Power Grid Corporation of India Limited	CRISIL AAA
varaj Engines Limited	0.68%	Power Grid Corporation of India Limited	CRISIL AAA
El Industries Limited	0.28%	Power Finance Corporation Limited	CRISIL AAA
oftware		Rural Electrification Corporation Limited	CRISIL AAA
fosys Limited	1.40%	LIC Housing Finance Limited	CRISIL AAA
ta Consultancy Services Limited	0.84%	Indian Railway Finance Corporation	CARE AAA
IphasiS Limited	0.76%	Limited	0,002,000
narmaceuticals	1 100/	National Bank for Agriculture & Rural	CRISIL AAA
un Pharmaceutical Industries Limited	1.19% 1.04%	Development LIC Housing Finance Limited	CRISIL AAA
ishman Carbogen Amcis Limited [®] Ipin Limited	0.37%	National Bank for Agriculture & Rural	
onstruction	0.57 /0	Development	CRISIL AAA
odrej Properties Limited	1.50%	Blue Dart Express Limited	ICRA AA
omany Ceramics Limited	1.09%	Blue Dart Express Limited	ICRA AA
etailing	1.0570	Blue Dart Express Limited	ICRA AA
uture Retail Limited	1.50%	Total	
extile Products	1.5070	CENTRAL GOVERNMENT SECURITIE	s
P.R. Mill Limited	0.81%	07.72% GOI 25-MAY-2025	SOVEREIGN
ollar Industries Limited	0.67%	07.59% GOI 11-JAN-2026	SOVEREIGN
errous Metals		06.79% GOI 15-MAY-2027	SOVEREIGN
ta Steel Limited	1.33%	08.12% GOI 10-DEC-2020	SOVEREIGN
uto Ancillaries		06.97% GOI 06-SEP-2026	SOVEREIGN
/ABCO India Limited	0.68%	06.79% GOI 26-DEC-2029	SOVEREIGN
ndurance Technologies Limited	0.51%	07.68% GOI 15-DEC-2023	SOVEREIGN
on - Ferrous Metals		Total	
industan Zinc Limited	1.01%	Cash & Cash Equivalents	
ledia & Entertainment		Net Receivable/Payable	
ee Entertainment Enterprises Limited	1.00%	Total	
as		Grand Total	
AIL India Limited	0.89%	Total number of holdings	
hemicals		All corporate ratings are assigned by rat	ing agencies like
riental Carbon & Chemicals Limited	0.58%	ICRA; IND.	

Rating/Industry

igned by rating agencies like CRISIL; CARE; @ Awaited Listing

SIP Performance of Growth Ontion as on July 31 2017

Petroleum Products

SiP Performance of Growth Option as on July 31, 2017						
L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	780000		
Market value of the invested amount (₹)	135739	459171	979792	1445354		
Scheme Returns (%)	25.32	16.48	19.72	18.75		
Total Value of Benchmark ^s (B*) (₹)	133392	436876	844509	1189389		
Benchmark Returns [§] (B*) (%)	21.44	13.00	13.65	12.81		
Total Value of S&P BSE SENSEX (AB*) (₹)	136061	427032	816561	1150675		
S&P BSE SENSEX Returns (AB*) (%)	25.85	11.42	12.29	11.80		

\$(B) 70% BSE 200 Index and 30% CRISIL Short Term Bond Fund Index Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

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

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

Textile Products

Ferrous Metals

Auto Ancillaries

Non - Ferrous Metals

Petroleum Products

Media & Entertainment

Construction

Retailing

Gas

Chemicals

2.59%

1.50%

1.48%

1.33%

1.19%

1.01%

1.00%

0.89%

0.58%

0.52%

L&T Arbitrage Opportunities Fund

% Sector Allocation

Software Power

Finance

Cement Fertilisers

Gas

Auto

Minerals/Mining

Healthcare Services

Consumer Durables

Transportation

Textiles - Cotton

Pharmaceuticals

Industrial Capital Goods

Construction

5 22%

3.88%

2.45%

2 34% 2.11%

1.69%

0.85%

0.84%

0.81%

0.80%

0.25%

0.23%

0.13%

Monthly Dividend - Regular Plan 10.060

Quarterly Dividend - Regular Plan 10.587

Data as on July 31, 2017

NAV of Plans/Options

(as on July 31, 2017)

Growth - Regular Plan

Bonus - Regular Plan

Growth - Direct Plan

Bonus - Direct Plan

Date of Inception

Expense Ratio+ :

Portfolio Turnover :

Regular Plan

Direct Plan

Options

Minimum

Additional

Investment Minimum

Benchmark

In Crs)

(Initial)

Application size

Redemption Size

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Consumer Non Durables

Media & Entertainment

Fund Manager

Monthly Dividend - Direct Plan

Quarterly Dividend - Direct Plan



% to Net % to Net Assets

Assets

1 1 7 0/

(hedged)

1 1 2 0/2

Name of Instrument

Century Textiles & Industries

Fund Deta tions	<u>tils</u> ₹	Name of Instrument	% to Net % t Assets		Allocation Name of Instr
7) - Regular Plan	-	EQUITY & EQUITY RELATED			Cement
- Regular Plan	10.587	Listed/Awaiting Listing on the Software	Stock Exchang	jes	Century Texti Limited
9lan an	12.290 12.290	Infibeam Incorporation Limited	5.36%	5.36%	Shree Cemer
- Direct Plan	10.219	Tata Elxsi Limited	2.30%	2.30%	Fertilisers
- Direct Plan	10.624	KPIT Technologies Limited	2.28%	2.28%	Gujarat State
an	12.523	Infosys Limited	1.58%	1.58%	Chemicals Li Consumer I
I	12.523	Power			PC Jeweller L
n		Reliance Power Limited	5.48%	5.48%	Transportat
	June 30, 2014	Reliance Infrastructure Limited	4.21%	4.21%	Jet Airways II
	June 30, 2014	Construction			Adani Ports a
	0.82% (Regular) 0.29% (Direct)	IRB Infrastructure Developers Limited	5.24%	5.24%	Zone Limited Textiles - Co
er:	13.4122	Indiabulls Real Estate Limited	3.29%	3.29%	Indo Count l
• Growth		Housing Development and Infrastructure Limited	0.54%	0.54%	Pharmaceut
Dividend Op		Consumer Non Durables			Granules Ind
1. Monthly D (Payout and F	ividend Re-investment)	ITC Limited	9.03%	9.03%	Gas
2. Quarterly D		Tata Global Beverages Limited	0.04%	0.04%	Indraprastha
. ,	Re-investment)	Banks			Industrial C
₹5,000 per a multiples of ₹	oplication and in 1 thereafter	Indian Bank	5.09%	5.09%	CG Power ar
		The South Indian Bank Limited	1.39%	1.39%	Limited Auto
₹1,000 per ap multiples of ₹	oplication and in 1 thereafter	The Federal Bank Limited	0.71%	0.71%	Maruti Suzuk
₹500 or 50 u	nits or account balance,	IDFC Bank Limited	0.54%	0.54%	Total
whichever is I		Media & Entertainment			
Ayathan and	al Manghat, Mr. Praveen Mr. Karan Desai (w.e.f.	TV18 Broadcast Limited	3.30%	3.30%	Name of Ins
securities)	for investments in foreign	PVR Limited	1.49%	1.49%	Fixed Depo
Nifty 50 Arbit	trage Index [€]	Zee Entertainment Enterprises Limited	0.43%	0.43%	HDFC Bank
e AUM (₹	169.88	Finance			Total
(7 la Car) 1	70.00	IDFC Limited	1.99%	1.99%	
l (₹ In Crs) 1	79.60	ICICI Prudential Life Insurance Company Limited	1.00%	1.00%	Cash & Cas
<u>& Sector Allo</u>	cation	Ujjivan Financial Services Limited	0.41%	0.41%	Margin (Futu
Software	11.52%	Dewan Housing Finance Corporation Limited	0.23%	0.23%	Net Receivat
Power	9.69%	Multi Commodity Exchange of India Limited	0.16%	0.16%	Total
struction 📒	9.07%	L&T Finance Holdings Limited	0.09%	0.09%	Grand Total
Durables	9.07%	Minerals/Mining			Total numb
Banks	7.73%	NMDC Limited	2.33%	2.33%	Total outstar
7	/				.star outstar

Coal India Limited

Healthcare Services

Fortis Healthcare Limited

Total number of holdings		38
Grand Total		100.00%
Total		16.88%
Net Receivable/Payable		15.93%
Margin (Future & Options)		0.95%
Cash & Cash Equivalents		
Total		14.44%
HDFC Bank Limited		14.44%
Fixed Deposit		
Name of Instrument	Rating/ Industry	% to Net Assets
Total	68.68%	68.68%
Maruti Suzuki India Limited	0.13%	0.13%
Industrial Capital Goods CG Power and Industrial Solutions Limited Auto	0.23%	0.23%
Indraprastha Gas Limited	0.25%	0.25%
Gas		
Granules India Limited	0.80%	0.80%
Indo Count Industries Limited Pharmaceuticals	0.81%	0.81%
Adani Ports and Special Economic Zone Limited Textiles - Cotton	0.28%	0.28%
Jet Airways India Limited	0.56%	0.56%
Transportation	0.65%	0.65%
Gujarat State Fertilizers & Chemicals Limited Consumer Durables PC Jeweller Limited	1.69% 0.85%	1.69% 0.85%
Fertilisers		
Limited Shree Cements Limited	0.98%	0.98%
Certury lextiles & industries	1.13%	1.13%

Total outstanding position (as at July, 2017) in Derivative Instruments (Gross Notional) 12,405.80 lakhs Total percentage of existing assets hedged through futures is 68.68%

SIP Performance of Growth Option as on July 31, 2017					
L&T Arbitrage Opportunities Fund	1 Year	3 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	380000		
Market value of the invested amount (₹)	123753	396487	421059		
Scheme Returns (%)	5.88	6.38	6.43		
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	123059	394051	418482		
Nifty 50 Arbitrage Index Returns (B*) (%)	4.78	5.96	6.04		
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	123836	400284	425314		
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	6.01	7.02	7.07		

0.12%

2.34%

0.12%

2.34%

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

^eThere has been a change in the Benchmark Index of L&T Arbitrage Opportunities Fund w.e.f March 1, 2017.

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

L&T Equity Savings Fund

Data as on July 31, 2017



Fund De	<u>tails</u>	Nome of Instrument	0/ 40 81-4	0/ 40 81-1	Portfolio A		0/ 40 81-1	9/ to Not 9/ :
NAV of Plans/Options (as on July 31, 2017)	₹	Name of Instrument	% to Net Assets	% to Net Assets	% to Net Assets	Name of Instrument	% to Net Assets	% to Net % to Assets Ass
Monthly Dividend - Regular Pla					(unhedged)		7.0500	(hedged) (unhedg
Quarterly Dividend - Regular Pla		EQUITY & EQUITY RELATED	<i>c</i> , , , ,			Housing Development	0.62%	0.6
Growth Plan - Regular Plan	16.516	Listed/Awaiting Listing on tl Banks	he Stock Ex	changes		Finance Corporation Limited ICICI Prudential Life Insurance		
Monthly Dividend - Direct Plan	12.355	IndusInd Bank Limited	0.79%		0.79%	Company Limited	0.51%	0.5
,		The Federal Bank Limited	0.73%		0.73%	CARE Ratings Limited	0.43%	0.4
Quarterly Dividend - Direct Plan		HDFC Bank Limited	0.60%		0.60%	Manappuram Finance Limited		0.3
Growth Plan - Direct Plan	17.094	State Bank of India	0.58%		0.58%	Aditya Birla Capital Limited®	0.10%	0.1
		ICICI Bank Limited	0.55%		0.55%	Auto		
Date of Inception		Axis Bank Limited	0.28%		0.28%	Maruti Suzuki India Limited	0.72%	0.7
Regular Plan	October 18, 2011	Kotak Mahindra Bank Limited	0.24%	7 610/	0.24%	Eicher Motors Limited Tata Motors Limited	0.43% 0.18%	0.4 0.1
Direct Plan	January 01, 2013	The South Indian Bank Limited Indian Bank	7.61% 3.08%	7.61% 3.08%	0.00% 0.00%	Tata Motors Limited - DVR	0.18%	0.1
		Consumer Non Durables	5.0070	5.0070	0.00 /8	Textile Products	0.12 /0	0.1
xpense Ratio+ :	2.68% (Regular)	ITC Limited	6.03%	5.05%	0.98%	Himatsingka Seide Limited	0.45%	0.4
	2.08% (Direct)	United Spirits Limited	0.44%		0.44%	K.P.R. Mill Limited	0.40%	0.4
Portfolio Turnover :	6.6986	Balrampur Chini Mills Limited	0.41%		0.41%	Dollar Industries Limited	0.26%	0.2
ortiolio furnover.	0.0980	Hindustan Unilever Limited	0.31%		0.31%	Petroleum Products		
Options	• Growth	Asian Paints Limited	0.30%		0.30%	Reliance Industries Limited	0.52%	0.5
	• Dividend:	Tata Global Beverages Limited	1.50%	1.50%	0.00%	Hindustan Petroleum Corporation Limited	0.32%	0.3
	1. Monthly Dividend	Construction Project Indian Hume Pipe Company				Mangalore Refinery and		
	(Reinvestment and Payout)	Limited	0.59%		0.59%	Petrochemicals Limited	0.24%	0.2
	2. Quarterly Dividend	Larsen & Toubro Limited	0.54%		0.54%	Industrial Capital Goods		
	(Reinvestment and Payout)	Engineers India Limited	0.52%		0.52%	Bharat Electronics Limited	0.52%	0.5
Ainimum Application size	₹5,000 per application	KEC International Limited	0.32%		0.32%	BEML Limited	0.20%	0.2
Initial)	and in multiples of ₹1	Sadbhav Engineering Limited	0.28%		0.28%	Non - Ferrous Metals	0.410/	0.4
initialy	thereafter	GMR Infrastructure Limited	6.23%	6.23%	0.00%	Hindalco Industries Limited Hindustan Zinc Limited	0.41% 0.28%	0.4 0.2
	thereafter	Cement	0 500/		0 500/	Transportation	0.2070	0.2
Additional Investment	₹1,000 per application	The Ramco Cements Limited UltraTech Cement Limited	0.50% 0.48%		0.50% 0.48%	Adani Ports and Special	0.270/	0.5
	and in multiples of ₹1	Grasim Industries Limited	0.48%		0.48%	Economic Zone Limited	0.27%	0.2
	thereafter	JK Lakshmi Cement Limited	0.36%		0.36%	Shreyas Shipping & Logistics	0.21%	0.2
Ainimum Redemption Size	₹500 or 50 units	Century Textiles & Industries		2 770/		Limited	0.2170	0.2
		Limited	3.77%	3.77%	0.00%	Pesticides UPL Limited	0.46%	0.4
und Manager	Mr. Venugopal Manghat	Chemicals				Media & Entertainment	0.40%	0.4
	and Mr. Praveen Ayathan	Navin Fluorine International	0.54%		0.54%	Zee Entertainment Enterprises		
	(Equity portion) and	Limited Pidilite Industries Limited	4.01%	4.01%	0.00%	Limited	0.41%	0.4
	Mr. Jalpan Shah (Debt	Tata Chemicals Limited	0.69%	0.69%	0.00%	Consumer Durables		
	portion) (w.e.f. May 30,	Power	0.0570	0.0570	0.00 /0	Blue Star Limited	0.29%	0.2
	2016)	Power Grid Corporation of	0 550/		0.550/	Pharmaceuticals		
enchmark	Nifty 50 Arbitrage (75%)	India Limited	0.55%		0.55%	Granules India Limited	0.25%	0.25% 0.0
	+ S&P BSE 200 (25%)€	Kalpataru Power Transmission	0.42%		0.42%	Retailing Future Lifestyle Fashions		
/Ionthly Average AUM (₹	77.78	Limited JSW Energy Limited	4.12%	4.12%	0.00%	Limited	0.25%	0.2
n Crs)		Construction	4.1Z 70	4.1270	0.00 %	Hotels, Resorts And Oth	er Recreati	onal Activities
	o.t. 10	Brigade Enterprises Limited	0.53%		0.53%	Taj GVK Hotels & Resorts	0.21%	0.2
/Ionth end AUM (₹ In Crs)	81.42	ITD Cementation India Limited	0.48%		0.48%	Limited		
		Kajaria Ceramics Limited	0.45%		0.45%	Total	67.81%	
% Sector A	llocation	NBCC (India) Limited	0.44%		0.44%	Name of Instrument	Ra	ating/ % to
-		KNR Constructions Limited	0.41%		0.41%		Inc	dustry As
Banks	14.46%	Sobha Limited	0.24%		0.24%	PREFERENCE SHARES		
Consumer Non Durables	8.99%	Ahluwalia Contracts India	0.22%		0.22%	Listed / awaiting listing of Media & Entertainment	n the stock	exchanges
Construction Project	8.48%	Limited IRB Infrastructure Developers				Zee Entertainment Enterprise	es Limited	0.0
Cement	5.54%	Limited	1.18%	1.18%	0.00%	Total		0.0
Chemicals	5.24%	Housing Development and	0.43%	0 420/	0.00%	Fixed Deposit		
-		Infrastructure Limited	0.45%	0.43%	0.00%	HDFC Bank Limited		7.3
Power	5.09%	Software				Total Cash & Cash Equivalents		7.3
Construction	4.38%	HCL Technologies Limited	0.30%		0.30%	Margin (Future & Options)		2.4
Software	2.86%	Infosys Limited	0.83%	0.68%	0.15%	Net Receivable/Payable		22.4
Industrial Products	2.70%	KPIT Technologies Limited NIIT Technologies Limited	1.26% 0.47%	1.26% 0.47%	0.00% 0.00%	Total		24.8
Finance	2.67%	Industrial Products	0.47 70	0.47 70	0.00 %	Grand Total Total number of holdings		100.0
-	1.45%	Finolex Cables Limited	0.28%		0.28%	Total outstanding position (as	at July 2017	A in Derivative Instrum
Auto		Bharat Forge Limited	0.19%		0.19%	(Gross Notional) 3,485.40 lakhs) in Derivauve instrum
-		Jain Irrigation Systems Limited	2.23%	2.23%	0.00%			
Textile Products	1.11%					Total percentage of existing asse	ets neagea thi	rougn tutures is 42.56%
Textile Products Petroleum Products	1.08%	Finance			0.010/	@ Awaited Listing		
Textile Products Petroleum Products		Finance Bajaj Finserv Limited	0.64%		0.64%	•		
Textile Products Petroleum Products	1.08%	Bajaj Finserv Limited		Intion -		2017		
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals	1.08% 0.72% 0.69%			Option a				performance may or
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation	1.08% 0.72% 0.69% 0.48%	Bajaj Finserv Limited SIP Performance of G	irowth (Option a	s on July 31	A VORT E VORT Sine	e not be	e sustained in the fu
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation Pesticides	1.08% 0.72% 0.69% 0.48% 0.46%	Bajaj Finserv Limited SIP Performance of G L&T Equity Savings Fu	irowth (Option a	s on July 31 1 Yea	r 3 Year 5 Year Sine	tion not be Returns	e sustained in the fur s greater than 1 year pe compounded annual
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation Pesticides Media & Entertainment	1.08% 0.72% 0.69% 0.48% 0.46% 0.45%	Bajaj Finserv Limited SIP Performance of C L&T Equity Savings Fu Total Amount Invested (₹)	Frowth C	•	s on July 31 1 Yea 12000	r 3 Year 5 Year Since Incep	tion not be Returns are c	e sustained in the fur s greater than 1 year pe compounded annual dr. are assumed
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation	1.08% 0.72% 0.69% 0.48% 0.46% 0.45% 0.29%	Bajaj Finserv Limited SIP Performance of C L&T Equity Savings Fu Total Amount Invested (₹) Market value of the invested	Frowth C	•	s on July 31 1 Yea 12000 12649	Image: symbol and sym	tion 0000 Divider 0729 be re	e sustained in the fur s greater than 1 year pe compounded annual ids are assumed invested and bonus
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation Pesticides Media & Entertainment	1.08% 0.72% 0.69% 0.48% 0.46% 0.45%	Bajaj Finserv Limited SIP Performance of C L&T Equity Savings Fu Total Amount Invested (₹) Market value of the invested Scheme Returns (%)	Growth C nd*	•	s on July 31 1 Yea 12000 12649 10.2	r 3 Year 5 Year Sind Incept 00 360000 600000 710 01 407415 761035 933 23 8.21 9.45 9.45	tion 2000 2729 9.38 conside	e sustained in the fu s greater than 1 year pe compounded annual rols are assumed invested and bonus rd. Load is not taken cration. For SIP retu
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation Pesticides Media & Entertainment Consumer Durables	1.08% 0.72% 0.69% 0.48% 0.46% 0.45% 0.29%	Bajaj Finserv Limited SIP Performance of C L&T Equity Savings Fu Total Amount Invested (\$) Market value of the invested Scheme Returns (%) Total Value of Benchmark	Growth C nd* d amount (₹ (B^) (₹)	•	s on July 31 1 Yea 12000 12649	a Year 5 Year Sinceptime 00 360000 600000 711 01 407415 761035 933 23 8.21 9.45 55 55 407602 754119 91	tion 729 9.38 7877 not be Returns are co Divider adjuste conside month	e sustained in the fu s greater than 1 year pe compounded annual ids are assumed invested and bonus ed. Load is not taken eration. For SIP retu ly investment of ₹ 10
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation Pesticides Media & Entertainment Consumer Durables Pharmaceuticals Retailing	1.08% 0.72% 0.69% 0.48% 0.46% 0.45% 0.29% 0.25% 0.25%	Bajaj Finserv Limited SIP Performance of C L&T Equity Savings Fu Total Amount Invested (₹) Market value of the invested Scheme Returns (%)	Growth C nd* d amount (₹ (B^) (₹)	•	s on July 31 1 Yea 12000 12649 10.2	r 3 Year 5 Year Sincep 00 360000 600000 711 01 407415 761035 933 23 8.21 9.45 5 55 407602 754119 91 19 8.24 9.08 91	tion 729 9.38 7877 9.20 month 9.20 not be Return: are co Divider be re adjuste consider month	e sustained in the fu s greater than 1 year ps compounded annuali ds are assumed invested and bonus d. Load is not taken eration. For SIP retu ly investment of ₹ 10 d on the 1st day of € has been considered
Textile Products Petroleum Products Industrial Capital Goods Non - Ferrous Metals Transportation Pesticides Media & Entertainment Consumer Durables Pharmaceuticals	1.08% 0.72% 0.69% 0.48% 0.46% 0.45% 0.29% 0.25%	Bajaj Finserv Limited SIP Performance of C L&T Equity Savings Fu Total Amount Invested (\$) Market value of the invested Scheme Returns (%) Total Value of Benchmark	Growth C nd [*] d amount (3 (8) (₹) (%) Gilt Index (4	₹) AB^) (₹)	s on July 31 1 Yea 12000 12649 10.2 12640	r 3 Year 5 Year Similicep 00 360000 600000 710 10 407415 761035 939 23 8.21 9.45 55 55 407602 754119 911 19 8.24 9.08 10 40 420319 762998 933	tion 7729 9.38 7877 9.20 7877 9.20 7877	e sustained in the fu s greater than 1 year pe compounded annual ids are assumed invested and bonus ed. Load is not taken eration. For SIP retu ly investment of ₹ 10

 CRISIL 10 Yr Gilt Index Returns (AB^) (%)
 8.08
 10.33
 9.55
 9.24
 Additional Benchmark

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

 Performance shown above is of L&T MIP - Wealth Builder Fund. ^{\$}(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)

There has been a change in the Benchmark Index of L&T Equity Savings Fund w.e.f March 1, 2017.

Investment objective: To generate regular income by predominantly investment in, but 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 – 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



Record Date	L&T Equity Fund NAV as on date of declaration (₹)	Quantum of Dividend (?)
Necolu Date	NAV as offuate of declaration (c)	Per Unit
Regular Plan Dividend		4 0000
01-Dec-2011 25-Mar-2013	<u>18.444</u> 20.342	1.0000
29-Dec-2014	31.568	2.0000
22-Jan-2016	28.206	2.0000
12-Jan-2017 Direct Plan Dividend	29.302	2.2500
29-Dec-2014	33.670	2.0000
22-Jan-2016	30.426	2.0000
12-Jan-2017	32.008	2.2500
Record Date	<u>L&T Tax Advantage Fund</u> NAV as on date of	Quantum of Dividend
	declaration (₹)	(₹) Per Unit
Regular Plan Dividend	24.052	1 7000
27-Feb-2015 24-Nov-2015	24.063 21.639	1.7000
18-Mar-2016	19.315	1.2000
18-Nov-2016	21.827	1.0000
17-Mar-2017	22.180	1.0000
Direct Plan Dividend	21.245	0.5000
18-Mar-2016 18-Nov-2016	<u>21.345</u> 25.217	0.5000
7-Mar-2017	25.859	1.0000
	&T India Special Situations Fun	
ecord Date	NAV as on date of	Quantum of Dividend
Denular Diar Division	declaration (₹)	(₹) Per Unit
Regular Plan Dividend 11-Mav-2017	31.120	2.0000
22-Jun-2017	29.953	0.2200
27-Jul-2017	30.237	0.2200
Direct Plan Dividend	22.245	2,0000
11-May-2017 22-Jun-2017	32.215 31.106	2.0000 0.1500
27-Jul-2017	31.507	0.1500
	L&T India Large Cap Fund	
lecord Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		(() rei onit
19-Dec-2014	18.119	1.3000
11-Dec-2015	16.810	1.3000
16-Dec-2016 Direct Plan Dividend	16.504	1.3000
19-Dec-2014	18.711	1.3000
11-Dec-2015	17.520 17.390	1.3000
16-Dec-2016	17.390	1.4000
	L&T India Value Fund	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
19-Jun-2015	22.350	2.0000
21-Jun-2016 15-Jun-2017	21.768 27.613	1.5000
Direct Plan Dividend	27.015	1.7500
19-Jun-2015	22.747	2.0000
21-Jun-2016 15-Jun-2017	22.379 29.698	0.7500
J-JUII-2017		1.5000
Record Date	L&T Midcap Fund	
	NAV as on date of	Quantum of Dividend
	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend	declaration (₹)	(₹) Per Unit
Regular Plan Dividend D8-Aug-2011		
Regular Plan Dividend 08-Aug-2011 08-Aug-2012 27-Aug-2014	declaration (₹) 22.120 19.090 32.800	(₹) Per Unit 2.5000 1.0000 2.5000
Regular Plan Dividend 18-Aug-2011 18-Aug-2012 17-Aug-2014 19-Aug-2015	declaration (₹) 22.120 19.090 32.800 40.510	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000
Regular Plan Dividend 18-Aug-2011 18-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2016	declaration (₹) 22.120 19.090 32.800	(₹) Per Unit 2.5000 1.0000 2.5000
Regular Plan Dividend 88-Aug-2011 98-Aug-2012 97-Aug-2014 99-Aug-2015 88-Aug-2016 Direct Plan Dividend 77-Aug-2014	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000
Regular Plan Dividend 8-Aug-2011 27-Aug-2012 9-Aug-2014 9-Aug-2015 8-Aug-2016 Direct Plan Dividend 27-Aug-2014 9-Aug-2015	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000
Regular Plan Dividend 88-Aug-2011 18-Aug-2012 27-Aug-2014 19-Aug-2015 8-Aug-2016 Direct Plan Dividend 27-Aug-2014 9-Aug-2015	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000
Regular Plan Dividend 88-Aug-2011 18-Aug-2012 17-Aug-2014 19-Aug-2015 88-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2015 18-Aug-2015 18-Aug-2015	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.5000
Regular Plan Dividend 88-Aug-2011 98-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2015 18-Aug-2015	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.0000 3.5000 Quantum of Dividend
Begular Plan Dividend 88-Aug-2011 18-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2016 27-Aug-2014 19-Aug-2015 18-Aug-2016 18-Aug-2016	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.5000
Regular Plan Dividend 88-Aug-2011 18-Aug-2012 27-Aug-2014 9-Aug-2015 8-Aug-2016 Direct Plan Dividend 7-Aug-2014 9-Aug-2015 8-Aug-2016 Direct Plan Dividend 7-Aug-2014 9-Aug-2015 8-Aug-2016	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.0000 3.5000 Quantum of Dividend (₹) Per Unit 1.0000
Regular Plan Dividend 88-Aug-2011 18-Aug-2012 27-Aug-2014 9-Aug-2015 8-Aug-2016 Direct Plan Dividend 7-Aug-2014 9-Aug-2015 8-Aug-2016 Direct Plan Dividend 7-Aug-2014 9-Aug-2015 8-Aug-2016	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹)	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.5000 Quantum of Dividend (₹) Per Unit
Regular Plan Dividend 88-Aug-2011 98-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2016 Secord Date Regular Plan Dividend 22-Jan-2007 05-Mar-2012	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.5000 Quantum of Dividend (₹) Per Unit 1.0000 1.0000 0.0000
Regular Plan Dividend 88-Aug-2011 88-Aug-2011 88-Aug-2012 27-Aug-2014 99-Aug-2015 88-Aug-2016 Direct Plan Dividend 27-Aug-2014 99-Aug-2015 88-Aug-2016 Direct Plan Dividend 27-Aug-2014 99-Aug-2015 88-Aug-2016 Record Date Record Date 22-Jan-2007 25-Mar-2012 Record Date	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 1.0000 1.0000 1.0000
Regular Plan Dividend 88-Aug-2011 18-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2016 27-Aug-2014 19-Aug-2015 18-Aug-2016 18-Aug-2016 19-Aug-2017 19-Aug-2017 19-Aug-2017 19-Aug-2017 10-Mar-2007 10-Mar-2012 Record Date Regular Plan Dividend 22-Jan-2007 10-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.5000 Quantum of Dividend (₹) Per Unit 1.0000 1.0000 0.0000
Regular Plan Dividend 88-Aug-2011 88-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2014 19-Aug-2015 18-Aug-2015 18-Aug-2016 27-Aug-2014 19-Aug-2015 18-Aug-2016 Record Date Reputer Plan Dividend 21-Oct-2016	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 0.0000 Quantum of Dividend (₹) Per Unit 1.0000 Quantum of Dividend (₹) Per Unit 1.5000
Regular Plan Dividend 08-Aug-2011 08-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2014 19-Aug-2015 18-Aug-2016 Record Date Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 Direct Plan Dividend 21-Oct-2016 Direct Plan Dividend 21-Oct-2016	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 18.974 L&T Business Cycles Fund	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.5000 2.5000 3.0000 3.0000 3.0000 Quantum of Dividend (₹) Per Unit 1.0000 Quantum of Dividend (₹) Per Unit 1.5000 1.5000
Regular Plan Dividend 08-Aug-2011 08-Aug-2012 08-Aug-2012 27-Aug-2014 19-Aug-2015 18-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2015 18-Aug-2016 Record Date Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 Direct Plan Dividend 21-Oct-2016 Direct Plan Dividend 21-Oct-2016 Record Date	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 18.974	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 0.0000 Quantum of Dividend (₹) Per Unit 1.0000 Quantum of Dividend (₹) Per Unit 1.5000
Regular Plan Dividend 08-Aug-2011 08-Aug-2012 27-Aug-2014 19-Aug-2015 19-Aug-2015 18-Aug-2016 Direct Plan Dividend 27-Aug-2014 19-Aug-2015 18-Aug-2015 18-Aug-2014 19-Aug-2014 19-Aug-2015 18-Aug-2016 Record Date Requar Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 Direct Plan Dividend 21-Oct-2016 Record Date Record Date Regular Plan Dividend 21-Oct-2016 Direct Plan Dividend 21-Oct-2016 Record Date Record Date Record Date <	declaration (₹) 22.120 19.090 32.800 40.510 39.950 33.130 41.290 41.110 L&T Tax Saver Fund NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 18.974 L&T Business Cycles Fund NAV as on date of	(₹) Per Unit 2.5000 1.0000 2.5000 3.0000 3.5000 2.5000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 0.0000 Quantum of Dividend (₹) Per Unit 1.0000 1.5000 1.5000 Quantum of Dividend

15.697

Direct Plan Dividend 14-Jul-2017

L&T Dynamic Equity Fund				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit		
Regular Plan Dividend				
25-May-2017	18.357	0.1300		
22-Jun-2017	18.182	0.1300		
25-Jul-2017	18.138	0.1300		
Direct Plan Dividend				
25-May-2017	19.263	0.1300		
22-Jun-2017	19.104	0.1300		
25-Jul-2017	19.086	0.1300		

L&T India Prudence Fund					
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit			
Regular Plan Dividend					
21-Mar-2017	18.775	0.1100			
26-Apr-2017	19.442	0.1200			
25-May-2017	19.875	0.1300			
22-Jun-2017	20.180	0.1300			
27-Jul-2017	20.389	0.1300			
Direct Plan Dividend					
21-Mar-2017	20.216	0.1100			
26-Apr-2017	20.965	0.1200			
25-May-2017	21.459	0.1300			
22-Jun-2017	21.816	0.1300			
27-Jul-2017	22.075	0.1300			
Record Date	NAV as on date of	Quantum of Dividend			
	declaration (₹)	(₹) Per Unit			
Regular Plan - Annual Divider	nd				
23-Mar-2017	11.921	0.2000			
Direct Plan - Annual Dividend					
23-Mar-2017	12.200	0.2000			

L	&T Arbitrage Opportunities	Fund	
Record Date	NAV as on Record	Quantum of Dividend	
	Date (₹)	(₹) Per Unit	
Regular Plan - Monthly	Dividend		
27-Feb-2017	10.195	0.0600	
31-Mar-2017	10.171	0.0600	
28-Apr-2017	10.148	0.0600	
26-May-2017	10.190	0.0800	
30-Jun-2017	10.137	0.0600	
28-Jul-2017	10.117	0.0600	
Direct Plan - Monthly D	Dividend		
27-Feb-2017	10.324	0.0600	
31-Mar-2017	10.305	0.0600	
28-Apr-2017	10.288	0.0600	
26-May-2017	10.337	0.0800	
30-Jun-2017	10.290	0.0600	
28-Jul-2017	10.275	0.0600	
Record Date	NAV as on date of	Ouantum of Dividend	
	declaration (₹)	(₹) Per Unit	
Regular Plan - Quarterl	y Dividend		
28-Dec-2016	10.533	0.1500	
23-Mar-2017	10.519	0.0000	
21-Jun-2017	10.657	0.1500	
Direct Plan - Quarterly	Dividend		
28-Dec-2016	10.679	0.1500	
23-Mar-2017	10.532	0.1500	
21-Jun-2017	10.685	0.1500	

	L&T Equity	Savings Fund	
Record Date	NAV as on o	late of	Quantum of Dividend
	declaration (₹)		(₹) Per Unit
Regular Plan - Mont	hly Dividend		
25-May-2017	12.254	4	0.0800
27-Jun-2017	12.244	4	0.0800
25-Jul-2017	12.34	1	0.0800
Direct Plan - Monthl	y Dividend		
25-May-2017	12.223	3	0.0800
27-Jun-2017	12.222	2	0.0500
25-Jul-2017	12.35	7	0.0300
	12.001		0.0500
Record Date	NAV as on date of	Quantum of	Quantum of Dividend
Record Date			
Record Date	NAV as on date of	Quantum of Dividend (₹) Per Unit	Quantum of Dividend
Record Date	NAV as on date of	Quantum of Dividend	Quantum of Dividend (₹) Per Unit Non
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	Quantum of Dividend (₹) Per Unit Non
	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	Quantum of Dividend (₹) Per Unit Non
Regular Plan - Quart	NAV as on date of declaration (₹) terly Dividend	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quart 28-Dec-2016	NAV as on date of declaration (₹) terly Dividend 11.490	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual 0.2000
Regular Plan - Quart 28-Dec-2016 23-Mar-2017	NAV as on date of declaration (₹) terly Dividend 11.490 11.575 11.919	Quantum of Dividend (₹) Per Unit Individual 0.2000 0.2000	Quantum of Dividend (₹) Per Unit Non Individual 0.2000 0.2000
Regular Plan - Quart 28-Dec-2016 23-Mar-2017 21-Jun-2017	NAV as on date of declaration (₹) terly Dividend 11.490 11.575 11.919	Quantum of Dividend (₹) Per Unit Individual 0.2000 0.2000	Quantum of Dividend (₹) Per Unit Non Individual 0.2000 0.2000
Regular Plan - Quart 28-Dec-2016 23-Mar-2017 21-Jun-2017 Direct Plan - Quarter	NAV as on date of declaration (₹) terly Dividend 11.575 11.919 tly Dividend	Quantum of Dividend (₹) Per Unit Individual 0.2000 0.2000 0.1000	Quantum of Dividend (₹) Per Unit Non Individual 0.2000 0.2000 0.1000

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

1.0000

L&T Cash Fund

Data as on July 31, 2017



	<u>etails</u>				Allocation		
NAV of Plans/Options (as on July 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net	Name of Instrument	Rating/Industry	% to Ne
Daily Dividend Option - Regula		DEBT INSTRUMENTS		Assets	91 DAY T-BILL 31-AUG-2017	SOVEREIGN	Asset 2.66%
Weekly Dividend Option - Regu		MONEY MARKET INSTRUM	AENITC		91 DAY T-BILL 24-AUG-2017 91 DAY T-BILL 24-AUG-2017	SOVEREIGN	0.75%
Monthly Dividend Option - Reg	5	Commercial Paper/Certific			Total	SOVEREIGIN	24.56%
Growth Option - Regular Plan	1300.4771	Hero Fincorp Limited	CRISIL A1+	5.33%	Cash Management Bills		24.307
Daily Dividend Option - Direct F		HDFC Bank Limited	CARE A1+	5.32%	80 DAY CMB 18SEP17	SOVEREIGN	21.169
Veekly Dividend Option - Direc		ICICI Bank Limited	ICRA A1+	5.28%	63 DAY CMB 08AUG17	SOVEREIGN	14.919
Monthly Dividend Option - Dire		Axis Bank Limited	ICRA A1+	5.28%		SOVEREIGN	6.239
Growth Option - Direct Plan	1336.5327	Hindustan Zinc Limited			77 DAY CMB 16Aug17	SOVEREIGIN	
			CRISIL A1+	2.12%	Total Others		42.30%
Date of Inception		JSW Steel Limited	CARE A1+	1.07%			2 000
Regular Plan	November 27, 2006	Vedanta Limited	CRISIL A1+	1.06%	CBLO/Reverse Repo		3.88%
Direct Plan	January 01, 2013	Piramal Finance Limited	ICRA A1+	1.06%	Net Receivables/(Payables)		1.68%
Expense Ratio+ :	0.78% (Regular)	Rural Electrification Corporation Limited	CARE A1+	1.06%	Net Assets		100.00%
	0.09% (Direct)				Average Maturity		0.09 year
	. Casa th	Total		27.58%	Modified Duration		0.09 year
Options	 Growth Dividend option 	Treasury Bill			YTM		6.26%
	(Reinvestment and Payou	t) 91 DAY T-BILL 14-SEP-2017	SOVEREIGN	10.59%			
	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					11 B 11	
Minimum Redemption Size	and thereafter in multiples of ₹1	<u>% Rati</u>	ng Profile			ocation Profile	
	and thereafter in multiples of ₹1	<mark>% Rati</mark> CBLO/Rev F NR/NP 5.56%			I	District Profile NR/NP 1.68% MONEY M. INSTRUM 27.58	ENTS
Minimum Redemption Size Fund Manager Benchmark	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan	CBLO/Rev F NR/NP			CBLO/Reverse Repo	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	CBLO/Rev F NR/NP			CBLO/Reverse Repo	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager Benchmark Monthly Average AUM (₹	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017) CRISIL Liquid Fund Index	CBLO/Rev F NR/NP			CBLO/Reverse Repo	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager Benchmark Monthly Average AUM (죽 n Crs) Month end AUM (죽 In Crs) <u>% Maturit</u>	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017) CRISIL Liquid Fund Index 421.61 468.86	CBLO/Rev F NR/NP			CBLO/Reverse Repo	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager Benchmark Monthly Average AUM (종 n Crs) Month end AUM (종 In Crs)	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017) CRISIL Liquid Fund Index 421.61 468.86	CBLO/Rev F NR/NP			CBLO/Reverse Repo	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager Benchmark Monthly Average AUM (죽 n Crs) Month end AUM (죽 In Crs) <u>% Maturit</u>	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017) CRISIL Liquid Fund Index 421.61 468.86	CBLO/Rev F NR/NP			CBLO/Reverse Repo 3.88% Cash	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager Benchmark Monthly Average AUM (₹ n Crs) Month end AUM (₹ In Crs) <u>% Maturit</u> 00% 80%	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017) CRISIL Liquid Fund Index 421.61 468.86	CBLO/Rev F NR/NP			CBLO/Reverse Repo 3.88% Cash Management	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager Benchmark Monthly Average AUM (₹ Month end AUM (₹ In Crs) <u>% Maturit</u> 00% 80% - 60% -	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017) CRISIL Liquid Fund Index 421.61 468.86	CBLO/Rev F NR/NP	eepo/	2	CBLO/Reverse Repo 3.88% Cash Management Bills	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS
Fund Manager Benchmark Monthly Average AUM (₹ n Crs) Month end AUM (₹ In Crs) <u>% Maturit</u> 00% 80%	and thereafter in multiples of ₹1 ₹1000 or 1 unit Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017) CRISIL Liquid Fund Index 421.61 468.86	CBLO/Rev F NR/NP	eepo/	,	CBLO/Reverse Repo 3.88% Cash Management	NR/NP 1.68% MONEY M. 1 INSTRUM	ENTS

66.86%

Dividend History					
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit		
Regular Plan - Monthly Div	idend				
25-Jul-17	1,031.43	3.3458	3.6113		
27-Jun-17	1,032.08	3.3458	3.6113		
25-May-17	1,032.15	3.3458	3.6113		
Direct Plan - Monthly Dividend					
25-Jul-17	1,058.01	3.3458	3.6113		
27-Jun-17	1,057.86	3.3458	3.6113		
25-May-17	1,057.05	3.3458	3.6113		

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

CBLO/Rev Repo/NR/NP

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

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

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

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

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

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

+ Please refer page no 33

0%

0-3 Months

L&T Liquid Fund

Data as on July 31, 2017



	Fund Details			F
NAV of Plans/Opti (as on July 31, 2017		₹	Name of Instrument	Rating/ Industry
Daily Dividend		1011.7794	DEBT INSTRUMENTS	
Weekly Dividend		1001.6255	Listed/Awaiting Listing on the E	xchange
Growth		2273.7024	Non Convertible Debentures	
Bonus		2273.8321	Ultratech Cement Limited	CRISIL A1+
Daily Dividend - Dire		1012.8887	Rural Electrification Corporation	CRISIL AAA
Weekly Dividend - D		1000.4408	Limited	
Growth - Direct Plan		2279.5466	Ultratech Cement Limited Tata Sons Limited	CRISIL AAA CRISIL AAA
Face Value		₹1000	Total	CRISIL AAA
Tace value		(1000	MONEY MARKET INSTRUMENTS	
Date of Inception			Commercial Paper/Certificate o	
Regular Plan	October 03	, 2006	Axis Bank Limited	ICRA A1+
Direct Plan	December 3	31, 2012	Dewan Housing Finance Corporation	
Expense Ratio+ :	0.15% (Red	rular)	Limited	CRISIL A1+
Expense nation .			Indiabulls Housing Finance Limited	CRISIL A1+
	0.09% (Dire	ect)	Bajaj Finance Limited	CRISIL A1+
Options	 Growth 		Rural Electrification Corporation	CARE A1+
	Dividend (Reinvestme	ent and Payout)	Piramal Finance Limited	ICRA A1+
	- Weekly Dividend		India Infoline Finance Limited	ICRA A1+
	Daily Dividend Reinv	estment Plan	ICICI Bank Limited	ICRA A1+
Minimum	Weekly Dividend an	d Growth:	Reliance JIO Infocomm Limited	CARE A1+
Application size	₹10,000 per applicatio	on and in	IDFC Bank Limited	ICRA A1+
(Initial)	multiples of ₹1 thereat		Housing Development Finance Corporation Limited	ICRA A1+
	Daily Dividend Rein	vestment Plan	Export-Import Bank of India	CRISIL A1+
	("DDRIP"): ₹1,00,000		JSW Steel Limited	CARE A1+
	and in multiples of ₹1	thereafter	Vedanta Limited	CRISIL A1+
Additional	₹1,000 per application	n and in	Bharat Aluminium Company Limited	ICRA A1+
Investment	multiples of ₹1 thereat	fter	Hindalco Industries Limited	CRISIL A1+
Minimum	Regular Plan : ₹1000	/- per	IIFL Facilities Services Limited	ICRA A1+
Redemption Size	application or 1 unit		Hero Fincorp Limited	CRISIL A1+
	Weekly Dividend/ G	rowth/ DDRIP:	IndusInd Bank Limited	CRISIL A1+
	₹1000 per application	or 1 unit	Hindustan Zinc Limited	CRISIL A1+
Fund Manager	Mr Shriram Ramanath	an and	Aditya Birla Nuvo Limited	ICRA A1+
	Mr. Jalpan Shah		HDFC Bank Limited	CARE A1+
			Kotak Mahindra Prime Limited	CRISIL A1+
Benchmark	CRISIL Liquid Fund Ind	ex	Indian Railway Finance Corporation Limited	CRISIL A1+
Monthly Average In Crs)	AUM (₹ 11,949.69		India Infoline Housing Finance Limited	ICRA A1+
	11 Corbs 11 CO2 10		Aditya Birla Finance Limited	ICRA A1+
Month end AUM (₹ In Crs) § 11,692.40		Manappuram Finance Limited	ICRA A1+
	not include investments by &T Liquid Fund for value Rs.		Mahindra Vehicle Manufacturers Limited	ICRA A1+
	an Equilar and for value hs.	225 (15.	Muthoot Finance Limited	CRISIL A1+
			Coromandel International Limited	CRISIL A1+

JM Financial Products Limited

Portfolio Allocation

% to Net

Assets

2.10%

0.85%

0.34% 0.08%

3.37%

7.27%

4.58%

4.33% 4.15%

4.12%

3.74%

3.12%

2.89%

2.79%

2.50%

2.50%

2.50%

2.26%

2.11% 2.08%

2.08%

1.66%

1.66%

1 66%

1.62%

1.62%

1.46%

1.25%

1 25%

1.24% 1 17%

0.84% 0.84%

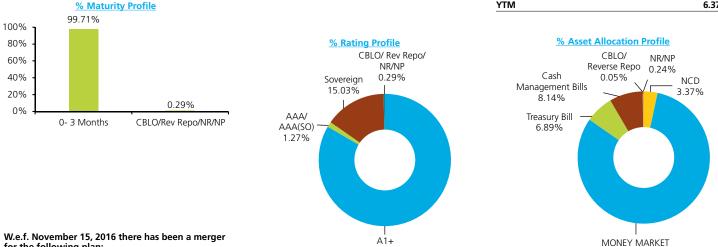
0.84%

0.83%

0.83%

ICRA A1+

Name of Instrument	Rating/ Industry	% to Net Assets
Manappuram Finance Limited	CRISIL A1+	0.83%
Ashok Leyland Limited	CARE A1+	0.83%
JM Financial Services Limited	ICRA A1+	0.83%
Tata Motors Limited	ICRA A1+	0.83%
HDFC Credila Financial Services Private Limited	ICRA A1+	0.83%
Chennai Petroleum Corporation	ICRA A1+	0.63%
Jhajjar Power Limited	IND A1+	0.59%
Credit Suisse AG	CRISIL A1+	0.42%
Kotak Mahindra Bank Limited	CRISIL A1+	0.42%
Murugappa Holdings Limited	CRISIL A1+	0.42%
TGS Investment & Trade Private Limited	ICRA A1+	0.42%
Trapti Trading & Investments Private Limited	ICRA A1+	0.42%
Turquoise Investments and Finance Private Limited	CRISIL A1+	0.42%
Balrampur Chini Mills Limited	CRISIL A1+	0.42%
Aditya Birla Housing Finance Limited	ICRA A1+	0.42%
JM Financial Capital Limited	CRISIL A1+	0.29%
Indostar Capital Finance Limited	CRISIL A1+	0.17%
Kotak Commodity Services Private Limited	ICRA A1+	0.17%
Small Industries Development Bank of India	CRISIL A1+	0.04%
NTPC Limited	ICRA A1+	0.04%
Piramal Enterprises Limited	ICRA A1+	0.04%
Gruh Finance Limited	CRISIL A1+	0.04%
Total		81.31%
Treasury Bill		
91 DAY T-BILL 17-AUG-2017	SOVEREIGN	2.53%
91 DAY T-BILL 28-SEP-2017	SOVEREIGN	2.29%
91 DAY T-BILL 26-OCT-2017	SOVEREIGN	2.07%
91 DAY T-BILL 24-AUG-2017	SOVEREIGN	0.00%
Total		6.89%
Cash Management Bills		
80 DAY CMB 18SEP17	SOVEREIGN	7.84%
77 DAY CMB 16Aug17	SOVEREIGN	0.30%
63 DAY CMB 08AUG17	SOVEREIGN	0.00%
Total		8.14%
Others		
CBLO/Reverse Repo		0.05%
Net Receivable/Payable		0.24%
Net Assets		100.00%
Access of Advantages		0 4 2
Average Maturity		0.13 years
Modified Duration		0.13 years 0.13 years



for the following plan:

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

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

83.41%

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.

+ Please refer page no 33

INSTRUMENTS

81.31%

L&T Ultra Short Term Fund

Data as on July 31, 2017



Rating/

% to Net

ortto	location
ULUU	location

Name of Instrument

D

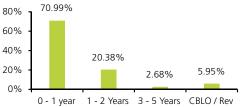
% to Net

Rating/

	Fund De	etails	
NAV of Plans/Options (as on July 31, 2017) Daily Dividend Weekly Dividend Semi Annual Dividend Growth Bonus Regular Growth Daily Dividend - Direct Plan Weekly Dividend - Direct Plan Monthly Dividend - Direct Plan Growth - Direct Plan Bonus - Direct Plan			₹ 10.2568 10.8685 12.7034 20.5726 27.2088 14.8413 26.1828 10.4390 11.0257 12.8132 27.5915 15.0501
Date of Inceptic Regular Plan Direct Plan	n	April 10, 20 January 01,	
Expense Ratio+	:	0.52% (Reg 0.22% (Dir	
Options Minimum	 Weekly D Monthly I Semi- ann Daily Divid Growth/We 	Dividend Iual Dividend end Reinvest eekly Divide	ment Plan nd/Monthly
Application size (Initial)	Dividend/S ₹10,000 per of ₹1 therea	application a	Dividend: and in multiples
	Dividend Reinvestment Plan: ₹1,00,000 per application and in multiples of ₹1 thereafter.		n and in
Additional Investment	₹1,000 per a of ₹1 therea		nd in multiples
Minimum Redemption Size	Regular Plan: ₹500/- per application or 50 units Weekly Dividend/Monthly Dividend/ Semi Annual Dividend/ Growth/ Bonus DDRIP: ₹500 per application or 50 Units		
Fund Manager	(w.e.f. April		Vikas Garg
Benchmark	CRISIL Liquic	d Fund Index	
Monthly Averag In Crs)	ge AUM (₹	3,322.61	
		2 722 42	

Month end AUM (₹ In Crs) 3,733.13



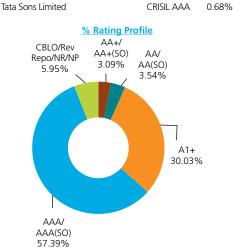


W.e.f. November 15, 2016 there has been a merger for the following plans:

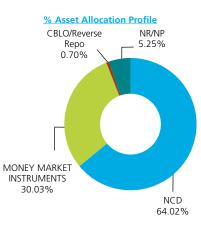
- L&T Ultra Short Term Fund Regular Plan Growth Option to L&T Ultra Short Term Fund - Growth Option.
- L&T Ultra Short Term Fund Regular Plan Semi Annual Dividend Option to L&T Ultra Short Term Fund - Semi Annual Dividend Option.
- L&T Ultra Short Term Fund Regular Plan Monthly ٠ Dividend Option to L&T Ultra Short Term Fund -Monthly Dividend Option.

Name of instrument	nauny/	70 to Net
	Industry	Assets
DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exc	hange	
Non Convertible Debentures		
National Bank for Agriculture & Rural Development	CRISIL AAA	9.04%
Housing Development Finance Corporation Limited	CRISIL AAA	8.75%
LIC Housing Finance Limited	CARE AAA	6.72%
Rural Electrification Corporation Limited	CRISIL AAA	4.71%
Sun Pharma Laboratories Limited	ICRA AAA	4.04%
Power Finance Corporation Limited	CRISIL AAA	3.53%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.37%
Export-Import Bank of India	CRISIL AAA	3.18%
IDFC Bank Limited	ICRA AAA	3.10%
India Infoline Finance Limited	ICRA AA	1.79%
Vedanta Limited	CRISIL AA	1.75%
Bajaj Finance Limited	IND AAA	1.35%
HDB Financial Services Limited	CRISIL AAA	1.35%
Ultratech Cement Limited	CRISIL AAA	1.35%
Powerlinks Transmission Limited	CRISIL AA+	1.35%
LIC Housing Finance Limited	CRISIL AAA	1.35%
Gruh Finance Limited	ICRA AAA	1.35%
Kotak Mahindra Prime Limited	CRISIL AAA	1.34%
Reliance JIO Infocomm Limited	CRISIL AAA	0.82%
Small Industries Development Bank of India	CARE AAA	0.68%

Name of Instrument



Name of instrument	Industry	Assets
Credit Suisse Finance (India) Limited	CRISIL AAA	0.68%
TATA Capital Financial Services Limited	d CRISIL AA+	0.67%
Sundaram Finance Limited	CRISIL AA+	0.54%
Aditya Birla Finance Limited	ICRA AA+	0.41%
Aditya Birla Nuvo Limited	ICRA AA+	0.12%
Total		64.02%
MONEY MARKET INSTRUMENTS Commercial Paper/Certificate of D	eposit	
ICICI Bank Limited	ICRA A1+	10.18%
HDFC Bank Limited	IND A1+	7.69%
Indiabulls Housing Finance Limited	CRISIL A1+	2.57%
Small Industries Development Bank of India	CARE A1+	2.54%
IndusInd Bank Limited	CRISIL A1+	1.93%
IDFC Bank Limited	ICRA A1+	1.29%
Indus Towers Limited	CRISIL A1+	1.28%
Kotak Mahindra Bank Limited	CRISIL A1+	1.28%
Power Finance Corporation Limited	CARE A1+	1.27%
Total		30.03%
Others		
CBLO/Reverse Repo		0.70%
Net Receivables/(Payables)		5.25%
Net Assets		100.00%
Average Maturity		0.79 years
Modified Duration		0.73 years
YTM		6.70%



	Divid	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-Jul-17	12.7713	0.0535	0.0578
27-Jun-17	12.7636	0.0535	0.0578
25-May-17	12.7546	0.0535	0.0578
Direct Plan - Monthly Dividend			
25-Jul-17	12.8803	0.0535	0.0578
27-Jun-17	12.8684	0.0535	0.0578
25-May-17	12.8546	0.0535	0.0578
Semi Annual Dividend			
23-Mar-17	20.0512	0.0000	0.0000
16-Mar-16	18.4742	0.0000	0.0000
Direct Plan - Semi Annual Dividen	d		
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.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.

Repo/NR/NP

+ Please refer page no 33

L&T Floating Rate Fund

Data as on July 31, 2017

L&T Financial Services Mutual Fund

Portfolio Allocation

Fun	d	De	tai	lc

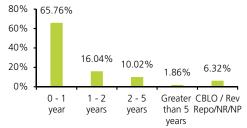
₹
10.8591
13.0027
11.4097
16.4252
10.8591
13.0330
11.6337
16.6692

Date of Inception ular D

Regular Plan	August 10, 2005
Direct Plan	January 01, 2013
Expense Ratio+ :	0.73% (Regular)
	0.28% (Direct)
Options	Growth Dividend Dialy Dividend (Payout) Weekly Dividend (Payout) Monthly Dividend (Re-investment and Payout)
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. Vikas Garg and Mr. Jalpan Shah (w.e.f. April 03, 2017)
Benchmark	CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	561.40

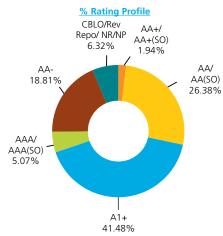
Month end AUM (₹ In Crs) 543.09

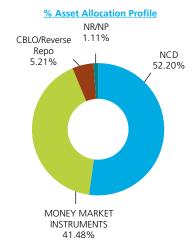
% Maturity Profile



Name of Instrument	Rating/Industry %	to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Non Convertible Debentures	Exchange	
Inox Air Products Limited	CRISIL AA	5.66%
Future Retail Limited	CARE AA-	5.63%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.60%
India Infoline Housing Finance Limited	CRISIL AA	4.70%
Manappuram Finance Limited	CRISIL AA-	4.69%
JSW Energy Limited	CARE AA-	4.62%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	3.87%
IIFL Facilities Services Limited	ICRA AA	3.71%
Indiabulls Housing Finance Limited	CARE AAA	3.21%
Yes Bank Limited	ICRA AA	2.84%
India Infoline Finance Limited	ICRA AA	1.96%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.94%
Yes Bank Limited	CARE AA	1.91%

Name of Instrument	Rating/Indust	ry % to Net Assets
Dewan Housing Finance Corporation Limited	CARE AAA	1.86%
Total		52.20%
MONEY MARKET INSTRUMEN	ITS	
Commercial Paper/Certificate	e of Deposit	
Tata Motors Limited	ICRA A1+	6.28%
Indostar Capital Finance Limited	CRISIL A1+	5.49%
JSW Steel Limited	CARE A1+	4.60%
Jhajjar Power Limited	IND A1+	4.60%
JM Financial Products Limited	ICRA A1+	4.56%
Entertainment Network India Limited	CRISIL A1+	4.46%
ICICI Bank Limited	CRISIL A1+	4.43%
Indus Towers Limited	CRISIL A1+	4.41%
Indiabulls Housing Finance Limited	CRISIL A1+	2.65%
Total		41.48%
Others		
CBLO/Reverse Repo		5.21%
Net Receivables/(Payables)		1.11%
Net Assets		100.00%
Average Maturity		0.96 years
Modified Duration		0.80 years
YTM		7.66%





	Divid	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
25-Jul-17	11.4755	0.0535	0.0578
27-Jun-17	11.4772	0.0535	0.0578
25-May-17	11.4675	0.0535	0.0578
Direct Plan - Monthly Divide	nd		
25-Jul-17	11.6986	0.0535	0.0578
27-Jun-17	11.6937	0.0535	0.0578
25-May-17	11.6774	0.0535	0.0578

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

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

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

Exit Load: 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

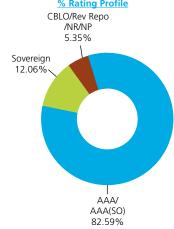
L&T Banking and PSU Debt Fund

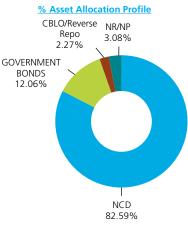
Data as on July 31, 2017



Fund De	etails				Portfolio	Allocation
NAV of Plans/Options (as on July 31, 2017)		₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrume
Daily Dividend Option - Regula	r Plan	10.4973	DEBT INSTRUMENTS			NHPC Limited
Weekly Dividend Option - Regu	ular Plan	10.4603	Listed/Awaiting Listing on Non Convertible Debenture			Total
Monthly Dividend Option - Reg	jular Plan	10.6074		CRISIL AAA	11.04%	GOVERNMENT BO
Growth Option - Regular Plan		14.8827	Power Grid Corporation of India Limited		11.04 %	06.97% GOI 06-SEP
Weekly Dividend Option - Direct	ct Plan	10.4610	National Bank for Agriculture	CRISIL AAA	10.55%	07.59% GOI 11-JAN
Monthly Dividend Option - Dire	ect Plan	10.8019	& Rural Development			Total
Growth Option - Direct Plan		15.1913	Rural Electrification	CRISIL AAA	10.09%	Others
			Corporation Limited			CBLO/Reverse Repo
Date of Inception			NTPC Limited	CRISIL AAA	9.56%	Net Receivables/(Pay
Regular Plan	September '	12, 2012	Power Finance Corporation Limited	CRISIL AAA	8.54%	Grand Total
Direct Plan	January 01,	2013	National Highways Authority	CRISIL AAA	8.54%	Average Maturity
Expense Ratio+ :	0.58% (Reg	ular)	of India		0.5470	Modified Duration
	0.18% (Dire	ect)	Export-Import Bank of India	CRISIL AAA	6.81%	YTM
Options	GrowthDividend c		Indian Railway Finance Corporation Limited	CRISIL AAA	5.55%	
	,	nt and Payout)	Small Industries Development	CARE AAA	5.41%	
Minimum Application size (Initial)	₹10,000 per	r application	Bank of India	6 1 B 5 1 1 1		
Additional Investment	₹1,000 per a	application	Indian Railway Finance Corporation Limited	CARE AAA	4.31%	
Additional investment	and thereaft multiples of	ter in	Corporation Ennited			
Minimum Redemption Size	₹500 or 50 i	units				
Fund Manager	Mr. Jalpan S Mr. Shriram (w.e.f. April	Ramanathan				
Benchmark	CRISIL Short Fund Index	Term Bond	<u>% Ratir</u>	ng Profile		<u>% A</u>
Monthly Average AUM (₹ In Crs)	458.23		CBLO/Rev /NR/N	P		CBI
Month end AUM (₹ In Crs)	471.01		5.35%	6 0		
			1			

Name of Instrument	Rating/Industry	% to Net Assets
NHPC Limited	IND AAA	2.19%
Total		82.59%
GOVERNMENT BONDS		
06.97% GOI 06-SEP-2026	SOVEREIGN	6.49%
07.59% GOI 11-JAN-2026	SOVEREIGN	5.57%
Total		12.06%
Others		
CBLO/Reverse Repo		2.27%
Net Receivables/(Payables)		3.08%
Grand Total		100.00%
Average Maturity		3.78 years
Modified Duration		3.01 years
YTM		6.94%





Dividend History							
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit				
Regular Plan - Monthly Divid	Regular Plan - Monthly Dividend						
25-Jul-17	10.6631	0.0401	0.0433				
27-Jun-17	10.6232	0.0401	0.0433				
25-May-17	10.5662	0.0401	0.0433				
Direct Plan - Monthly Divide	Direct Plan - Monthly Dividend						
25-Jul-17	10.8565	0.0401	0.0433				
27-Jun-17	10.8110	0.0401	0.0433				
25-May-17	10.7474	0.0401	0.0433				

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

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

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

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.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

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

% Maturity Profile

9.72%

1 - 2

years

65.04%

2 - 5

years

17.74%

5 years

5.35%

Greater CBLO / Rev than Repo/NR/NP

80%

60% 40%

20%

0%

2.15%

6 Months -1

year

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

Institutions (PFIs) in India. Exit Load: Nil

24

L&T Short Term Opportunities Fund

Data as on July 31, 2017



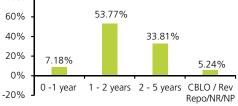
NCD

81.14%

NAV of Plans/Options (as on July 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Monthly Dividend - Regular P		DEBT INSTRUMENTS			National Highways Authority	CRISIL AAA	1.98%
Quarterly Dividend - Regular	Plan 10.8648	Listed/Awaiting Listing on to Non Convertible Debentures			of India Bajaj Finance Limited	IND AAA	1.58%
Annual Dividend - Regular Pla	an 11.6506	Housing Development Finance			Small Industries Development		
Growth - Regular Plan	16.0693	Corporation Limited	CRISIL AAA	8.79%	Bank of India	CARE AAA	1.32%
Bonus - Regular Plan	16.0693	Rural Electrification	CRISIL AAA	7.77%	NHPC Limited	CARE AAA	1.08%
Monthly Dividend - Direct Pla	in 11.1391	Corporation Limited Indian Railway Finance		7.7770	LIC Housing Finance Limited	CARE AAA	0.65%
Quarterly Dividend - Direct Pla	an 11.2211	Corporation Limited	CRISIL AAA	6.80%	Indiabulls Housing Finance	CARE AAA	0.65%
Annual Dividend - Direct Plan	n 11.7570	Export-Import Bank of India	CRISIL AAA	6.76%	Limited Indian Railway Finance		
Growth - Direct Plan	16.3914	National Bank for Agriculture	CRISIL AAA	6.49%	Corporation Limited	CARE AAA	0.65%
		& Rural Development			IDFC Bank Limited	ICRA AAA	0.39%
Date of Inception		LIC Housing Finance Limited	CRISIL AAA	4.90%	NHPC Limited	IND AAA	0.27%
Regular Plan	December 27, 2011	Reliance JIO Infocomm Limited		4.62%	Bajaj Finance Limited	CARE AAA	0.26%
Direct Plan	January 01, 2013	NTPC Limited Power Finance Corporation	CRISIL AAA	4.01%	Total		81.14%
Expense Ratio+ :	0.70% (Regular)	Limited	CRISIL AAA	3.80%	GOVERNMENT BONDS		
	0.27% (Direct)	Bajaj Finance Limited	CRISIL AAA	3.31%	08.20% GOI 15-FEB-2022	SOVEREIGN	7.84%
Options	• Growth	HDB Financial Services Limited		2.62%	08.15% GOI 11-JUN-2022	SOVEREIGN	5.78%
	 Dividend (Reinvestment 	Mahindra & Mahindra	IND AAA	2.61%	Total		13.62%
	 and Payout) Quarterly Dividend 	Financial Services Limited		2.0170	Others		/
	(Reinvestment and Payout)	National Bank for Agriculture & Rural Development	IND AAA	2.60%	CBLO/Reverse Repo		0.28%
	Annual Dividend	Kotak Mahindra Prime Limited	CRISIL AAA	2.60%	Net Receivables/(Payables)		4.96%
	(Reinvestment and Payout)	Gruh Finance Limited	CRISIL AAA	2.35%	Net Assets		100.00%
Minimum Application size	₹10,000 per application	Power Grid Corporation of	CRISIL AAA	2.28%	Average Maturity Modified Duration		2.22 years
(Initial)	and in multiples of ₹1 thereafter	India Limited	CRISIL AAA	2.28%	YTM		1.87 years 6.94%
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter		<u>g Profile</u>		<u>% Asset Allo</u>	cation Profile	
Minimum Redemption	₹500 or 50 units		D/Rev		CBLO/R	everse	
Size		Repo/ Sovereign 5.2			Rep	NR/N	
Fund Manager	Mr. Shriram Ramanathan	Jovereign	4%		0.28	% 4.969	/o
	and Mr. Jalpan Shah	13.62%			GOVERNMENT		
	(w.e.f. May 30, 2016)				BONDS		
Benchmark	CRISIL Short Term Bond Fund Index				13.62%		
Monthly Average AUM (₹ In Crs)	3,727.06						
Month end AUM (₹ In Crs)	3,853.90						
<u>% Matur</u>	rity Profile						
^{80%} 1							
50% - 53.77	7%						
,0,0						NCD	

AAA(SO)

81.14%



	Divi	dend History	
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend
	Date (₹)	(Non-Corporate)	(Corporate)
	Date (1)	(₹) Per Unit	(₹) Per Unit
Regular Plan - Monthly Divider	nd		
25-Jul-17	10.9575	0.0401	0.0433
27-Jun-17	10.9340	0.0401	0.0433
25-May-17	10.8993	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Jul-17	11.1918	0.0401	0.0433
27-Jun-17	11.1622	0.0401	0.0433
25-May-17	11.1204	0.0401	0.0433
Record Date	NAV as on date of	Quantum of Dividend	Quantum of Dividend
	declaration (₹)	(Non-Corporate) (₹) Per Unit	(Corporate) (₹) Per Unit
Regular Plan - Quarterly Divide	end	• • • • • •	• • • • • • • • • • • • • • • • • • • •
21-Jun-17	10.9575	0.1338	0.1445
23-Mar-17	10.7587	0.1338	0.1445
28-Dec-16	11.0173	0.1338	0.1445
Direct Plan - Quarterly Dividen	d		
21-Jun-17	11.3031	0.1338	0.1445
23-Mar-17	11.0860	0.1338	0.1445
28-Dec-16	11.3396	0.1338	0.1445
Regular Plan - Annual Dividend			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
16-Mar-16	10.7745	0.2342	0.2528

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

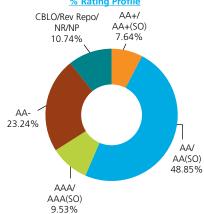
L&T Short Term Income Fund

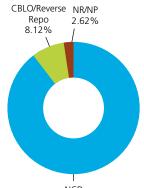
Data as on July 31, 2017



<u>Fund De</u> NAV of Plans/Options	<u>.tuns</u>	Name of Instrument	Rating/Industry		Allocation Name of Instrument	Rating/Industry	
(as on July 31, 2017)	₹	Name of instrument	Kaung/industry	Assets	Name of Instrument	Rating/industry	Assets
Dividend Option - Regular Plan	10.8673	DEBT INSTRUMENTS			Sunny View Estates Private		
Annual Dividend Option - Regu	ılar Plan 10.9976	Listed/Awaiting Listing on the	e Exchange		Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.47%
Growth Option - Regular Plan	17.9476	Non Convertible Debentures Adani Transmission Limited	IND AA +	6.84%	CLP Wind Farms India Private	IND AA	2.46%
Dividend Option - Direct Plan	11.1338	Vedanta Limited	CRISIL AA	5.75%	Limited	IND AA	2.46%
Annual Dividend Option - Direc	t Plan 11.0116	Oriental Nagpur Betul			Grand View Estate Private		2 4 6 0/
Growth Option - Direct Plan	18.1807	Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	4.95%	Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.46%
Date of Inception		JSW Energy Limited	CARE AA-	4.88%	IIFL Facilities Services Limited Essential Hospitality Private	ICRA AA	2.45%
Regular Plan Direct Plan	December 04, 2010 January 01, 2013	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	4.45%	Limited (Backed by Lease Rentals from Dewan Housing Finance	CARE AA(SO)	2.27%
Expense Ratio+ :	0.88% (Regular)	Essel Propack Limited	CARE AA	4.30%	Corporation) Manappuram Finance Limited	CRISIL AA-	2.23%
	0.53% (Direct)	Indiabulls Housing Finance	CARE AAA	4.30%	India Infoline Finance Limited	ICRA AA	1.29%
Options	 Growth Dividend option (Reinvestment and Paye) 	Limited Tata Power Renewable Energy Limited	CARE AA(SO)	4.26%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.23%
	Annual option (Reinvestment and Pay	Indostar Capital Einance Limited	ICRA AA CARE AA- CRISIL AA	4.16% 3.78% 3.68%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.61%
Minimum Application size (Initial)	₹10,000 per application	Cholamandalam Investment and Finance Company Limited		3.17%	Dewan Housing Finance Corporation Limited Business Broadcast News Holding	CARE AAA	0.27%
Additional Investment	₹1,000 per application	India Infoline Finance Limited	CARE AA	3.01%	Limited (Corporate Guarantee -	CARE AA+(SO)	0.19%
Minimum Redemption Size	₹500 or 50 units	Amba River Coke Limited(long	CARE AA-	2.97%	Reliance Capital Limited)		
Fund Manager	Mr. Vikas Garg and Mr. Shriram Ramanath	term take or pay agreement with JSW Steel) HPCL Mittal Energy Limited	CARE AA-	2.97%	Steel Authority of India Limited	IND AA	0.12% 89.26%
Benchmark	(w.e.f. April 03, 2017) CRISIL Short Term Bond	(Long term take or pay	ICRA AA	2.89%	Others CBLO/Reverse Repo		8.12%
benefimiark	Fund Index	HPCL-Mittal Pipelines Limited			Net Receivables/(Payables)		2.62%
Monthly Average AUM (₹	786.56	(Long term take or pay agreement with HPCL)	ICRA AA	2.87%	Grand Total Average Maturity		100.00%
In Crs)		Future Retail Limited	CARE AA-	2.48%	Modified Duration		
Month end AUM (₹ In Crs)	822.22	Manappuram Finance Limited	CARE AA-	2.47%	YTM		1.42 years 8.20%
					1110		0.20 /0
<u>% Maturity</u>		<u>% Rating</u>	<u>Profile</u>			ion Drofilo	
10%] 28.02%	33.81%	CBLO/Rev Repo/	AA+/		<u>% Asset Allocat</u>	ion Profile	







NCD 89.26%

Dividend History						
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend			
	Date (₹)	(Non-Corporate)	(Corporate)			
		(₹) Per Unit	(₹) Per Unit			
Regular Plan - Monthl	y Dividend					
25-Jul-17	10.9258	0.0468	0.0506			
27-Jun-17	10.9110	0.0468	0.0506			
25-May-17	10.8780	0.0468	0.0506			
Direct Plan - Monthly	Dividend					
25-Jul-17	11.1912	0.0468	0.0506			
27-Jun-17	11.1709	0.0468	0.0506			
25-May-17	11.1315	0.0468	0.0506			
	NAV as on date of	Quantum of Dividend	Quantum of Dividend			
Record Date	declaration (₹)	(Non-Corporate)	(Corporate)			
	deciaration (()	(₹) Per Unit	(₹) Per Unit			
Regular Plan - Annual Dividend						
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 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.

L&T Income Opportunities Fund

Data as on July 31, 2017



Rating/

Industry

ICRA AAA(SO)

CRISIL AAA

CRISIL AAA

ICRA AA(SO)

CRISIL AAA(SO) CARE AA

ICRA AA

CRISIL AAA

CARF AA-

CRISIL AA

ICRA AA

CARE AA

CRISIL AAA(SO)

CRISIL AAA

CRISIL AA

CRISIL AA-

CRISIL AA-

ICRA AA CRISIL AA

ICRA AA(SO)

IND AAA(SO)

% to

1.04%

1.04%

1.04%

1.03%

1.00% 0.87%

0.86%

0.86%

0.86%

0.69%

0.62%

0.52%

0.52%

0.47%

0.36%

0.36%

0.24%

0.17%

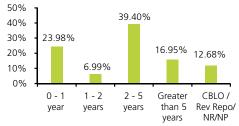
0.17% 0.07%

0.04% 87.32% 10.12% 2.56% 100.00% 2.90 years 2.22 years 8.36%

Net Assets

Fund De	etails	Portfolio Allocation				
NAV of Plans/Options (as on July 31, 2017) Dividend - Regular Plan	₹ 11.0441	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	F
Annual Dividend - Regular Plan Growth - Regular Plan		DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures			SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables) Reliance Ports & Terminals Limited	0
Bonus - Regular Plan	18,9108	Indiabulls Housing Finance Limited	CARE AAA	6.88%	Indian Railway Finance Corporation Limited Grand View Estate Private Limited (Shapoorji	C
Dividend - Direct Plan	11.2356	Vedanta Limited	CRISIL AA	5.41%	Pallonii DSRA Guarantee)	10
		Jhajjar Power Limited	IND A +	4.63%	Pallonji DSRA Guarantee) Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	ç
Annual Dividend - Direct Plan	11.6655	Hinduja Leyland Finance Limited HPCL Mittal Energy Limited (Long term	ICRA A+	4.56%	(Innai Annuity Receivables) Bank of Baroda	F C
Growth - Direct Plan	19.5940	take or pay agreement with HPCL)	ICRA AA	4.56%	Cholamandalam Investment and Finance	10
		JSW Energy Limited	CARE AA-	3.58%	Company Limited Power Grid Corporation of India Limited	6
Date of Inception		Adani Transmission Limited	IND AA +	3.46%	Hinduja Leyland Finance Limited	ć
Regular Plan	October 08, 2009	India Infoline Housing Finance Limited Reliance Broadcast Network Limited	ICRA AA	3.44%	Muthoot Finance Limited	ć
Direct Plan	January 01, 2013	(Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	3.32%	HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL) Intime Properties Limited (Commercial	10
Expense Ratio+ :	1.65% (Regular)	Tata Power Renewable Energy Limited	CARE AA(SO)	3.07%	Intime Properties Limited (Commercial Mortgage Backed Security)	1
	1.15% (Direct)	Manappuram Finance Limited	CARE AA-	2.77%	Essel Propack Limited	C
Options	 Growth Dividend 	Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	2.76%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	A
	Annual Dividend	Housing Finance Corporation) L&T Metro Rail (Hyderabad) Limited (Put	ICRA AAA(SO)	2.71%	Nuclear Power Corporation Of India Limited India Infoline Housing Finance Limited	ć
Minimum Application size	₹10,000 per application	Option On L&T Limited) HDFC Bank Limited	CRISIL AA+	2.61%	Manappuram Finance Limited	ć
(Initial)	and in multiples of ₹1	IL&FS Transportation Networks Limited	CARE A	2.58%	Century Textiles & Industries Limited	Ċ
	thereafter.	Indostar Capital Finance Limited	CARE AA-	2.47%	Shapoorji Pallonji Energy (Gujarat) Private	10
Additional Investment	₹1,000 per application	Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE AA-	2.08%	Limited (Shapoorji Pallonji Dsra Guarantee) Tata Housing Development Company Limited	16
	and in multiples of ₹1	Dewan Housing Finance Corporation Limited	CARE AAA	1.90%	TMF Holdings Limited	(
	thereafter.	Syndicate Bank	CARE AA-	1.78%	Total	
Minimum Redemption Size	Retail Option : ₹500/- per	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.76%	Others	
	application or 50 units	ICICI Bank Limited	ICRA AA+	1.75%	CBLO/Reverse Repo	
	Dividend/ Growth/	Sunny View Estates Private Limited	ICRA AA(SO)	1.73%	Net Receivables/(Payables)	
	Bonus: ₹500 per	(Shapoorji Pallonji DSRA Guarantee) India Infoline Housing Finance Limited	ICRA AA	1.70%	Net Assets	
	application or 50 units	Business Broadcast News Holding Limited	CARE		Average Maturity Modified Duration	
Fund Manager	Mr. Shriram Ramanathan and Mr. Vikas Garg	(Corporate Guarantee - Reliance Capital Limited) Future Retail Limited	CARE AA+(SO) CARE AA-	1.60% 1.38%	YTM	_
	(w.e.f. April 03, 2017)			1.38%		
Benchmark	CRISIL Short Term Bond Fund Index	<u>% Rating Profi</u>	<u>le</u> \A+/		<u>% Asset Allocation</u>	Pr
Monthly Average AUM (₹	2,904.80	CDLU/Nev	4+(SO)		CBLO / Reverse NR/NP	
In Crs)			42%		Repo 2.56%	
Month end AUM (₹ In Crs)	2.935.56	A/ 12.68% 9. A(SO) /			10.12%	
	2,555.50	A(SU)				

% Maturity Profile



W.e.f. November 15, 2016 there has been a merger

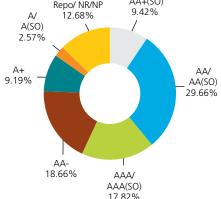
L&T Income Opportunities Fund - Retail Option Dividend to L&T Income Opportunities Fund -

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

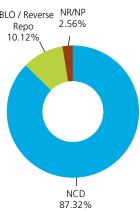
Fund - Regular Plan - Monthly Dividend Option.

for the following plans:

Regular Plan - Dividend Option.



Profile



Dividend History							
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend				
	Date (₹)	(Non-Corporate) (₹) Per Unit	(Corporate) (₹) Per Unit				
Regular Plan - Monthly Dividend							
25-Jul-17	11.1158	0.0535	0.0578				
<u>27-Jun-17</u>	11.0989	0.0468	0.0506				
25-May-17	11.0597	0.0468	0.0506				
Direct Plan - Monthly Dividend							
25-Jul-17	11.3058	0.0535	0.0578				
27-Jun-17	11.2823	0.0468	0.0506				
25-May-17	11.2354	0.0468	0.0506				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit				
Regular Plan - Annual Dividend							
23-Mar-17	11.1776	0.2677	0.2889				
<u>16-Mar-16</u>	10.8600	0.2677	0.2889				
Direct Plan - Annual Dividend							
<u>23-Mar-17</u>	11.2804	0.2677	0.2889				
<u>16-Mar-16</u>	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.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

L&T Flexi Bond Fund

Data as on July 31, 2017



Fund De NAV of Plans/Options (as on July 31, 2017)		₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument Ra	ting/Industry	% to Net Assets
Dividend Option - Regular Plan		11.1738	DEBT INSTRUMENTS		Abbeta	Others		ABCO
Annual Dividend Option - Regu	ılar Plan	11.0521	Listed/Awaiting Listing on	the Exchange		CBLO/Reverse Repo		4.61%
Growth Option - Regular Plan		18.2672	Non Convertible Debentur	es		Net Receivables/(Payables)		2.33%
Dividend Option - Direct Plan		12.1848	NHPC Limited	IND AAA	10.21%	Grand Total		100.00%
Annual Dividend Option - Direc	t Plan	11.0758	Total		10.21%	Average Maturity		
Growth Option - Direct Plan		18.7501	GOVERNMENT BONDS			Modified Duration		8.55 years 6.13 years
			06.97% GOI 06-SEP-2026	SOVEREIGN	43.60%	YTM		6.77%
Date of Inception				SOVEREIGN	43.00 % 36.07%			0.77 /0
egular Plan		er 27, 2010	06.79% GOI 15-MAY-2027					
irect Plan	January 0		07.72% GOI 25-MAY-2025	SOVEREIGN	2.65%			
xpense Ratio+ :	1.49% (R	S .	07.68% GOI 15-DEC-2023	SOVEREIGN	0.53%			
Options	0.74% (D • Growth	'	Total		82.85%			
Minimum Application size (Initial)	Annual (Reinvestn	nent and Payout) option nent and Payout) per application						
dditional Investment	₹1,000 pe and there multiples							
Ainimum Redemption Size								
Fund Manager	and Mr. Ja	m Ramanathan alpan Shah ay 30, 2016)	<u>% Rati</u> CBLO/Rev Repo/	<mark>ng Profile</mark> AAA/		<u>% Asset Allocat</u> NR/N		
Benchmark	CRISIL Co Fund Inde	mposite Bond	NR/NP 6.94%	AAA(SO) 10.21%		CBLO/Reverse 2.33%	% NCD	
Monthly Average AUM (₹ In Crs)	96.96					Repo 4.61%	10.21%	
Month end AUM (₹ In Crs)	99.29							
% Maturit 93.06% 80%	<u>y Profile</u>							

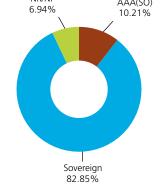
60% 40%

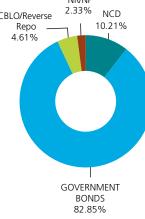
20%

0%

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

6.94%





Dividend History							
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit				
Regular Plan - Monthly	y Dividend						
25-Jul-17	11.2431	0.0335	0.0361				
27-Jun-17	11.2581	0.0335	0.0361				
25-May-17	11.1357	0.0335	0.0361				
Direct Plan - Monthly	Dividend						
25-Jul-17	12.2541	0.0335	0.0361				
27-Jun-17	12.2576	0.0335	0.0361				
25-May-17	12.1105	0.0335	0.0361				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit				
Regular Plan - Annual Dividend							
23-Mar-17	10.8121	0.1673	0.1806				

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

- L&T Flexi Bond Fund Retail Plan Dividend Option to L&T Flexi Bond Fund - Regular Plan - Dividend Option.
- L&T Flexi Bond Fund Retail Plan Growth Option to ٠ L&T Flexi Bond Fund - Regular Plan - Growth Option.

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.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.

L&T Triple Ace Bond Fund

Fund Details

₹

11.2555

15.7466 10.9896

42.3258

16 0775

12.1547

17.9214

43.9462

March 31, 1997

January 01, 2013

1.18% (Regular)

Dividend (Reinvestment)

1. Quarterly Dividend 2. Semi-Annual Dividend

₹10,000 per application

and in multiples of ₹1 thereafter

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

Mr. Shriram Ramanathan

and Mr. Jalpan Shah

(w.e.f. April 03, 2017)

CRISIL Composite Bond

4.23%

CBLO / Rev Repo/NR/NP

3. Annual Dividend

0.29% (Direct)

• Growth

and Payout)

thereafter

Fund Index

468.19

553 64

% Maturity Profile

₹500 or 50 units

Data as on July 31, 2017

NAV of Plans/Options

Quarterly Dividend - Regular Plan

Annual Dividend - Regular Plan

Quarterly Dividend - Direct Plan

Semi Annual Dividend - Direct Plan

Growth Plan - Regular Plan

Growth Plan - Direct Plan

Semi Annual Dividend - Regular Plan

(as on July 31, 2017)

Bonus - Regular Plan

Date of Inception

Expense Ratio+ :

Minimum Application size

Minimum Redemption Size

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

95.77%

3 - 5 Years

Additional Investment

Fund Manager

Benchmark

In Crs)

100% 80%

60%

40% 20%

0%

Regular Plan

Direct Plan

Options

(Initial)



Portfo	lio Al	location

Assets

10.03%

9.98%

9.24%

9.13%

8.47%

8 37%

8.17%

7.16%

4.67%

4.63%

4.63%

Rating/Industry % to Net

CRISIL AAA

CRISIL AAA

CRISIL AAA

CRISIL AAA

CRISIL AAA

CRISIL AAA

CRISIL AAA

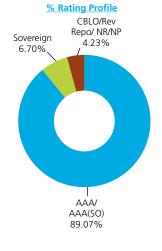
CRISIL AAA

CRISIL AAA

CARE AAA

CRISIL AAA

Name of Instrument	Rating/Indus	try % to Net Assets
Bharat Petroleum Corporation Limited	CRISIL AAA	4.59%
Total		89.07%
GOVERNMENT BONDS		
08.15% GOI 11-JUN-2022	SOVEREIGN	3.83%
08.20% GOI 15-FEB-2022	SOVEREIGN	2.87%
Total		6.70%
Others		
CBLO/Reverse Repo		4.48%
Net Receivables/(Payables)		-0.25%
Grand Total		100.00%
Average Maturity		4.23 years
Modified Duration		3.40 years
YTM		7.17%



Name of Instrument

DEBT INSTRUMENTS

Corporation Limited

of India

Limited

Limited

Limited

National Highways Authority

Rural Electrification Corporation

Housing Development Finance

Power Grid Corporation of India

Export-Import Bank of India

LIC Housing Finance Limited

Power Finance Corporation

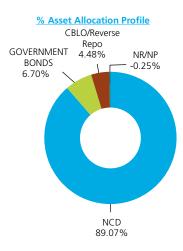
Ultratech Cement Limited

Bajaj Finance Limited

Tata Sons Limited

Reliance JIO Infocomm Limited

Listed/Awaiting Listing on the Exchange Non Convertible Debentures



Dividend History							
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit				
Regular Plan - Quarterly Divide	end						
21-Jun-17	11.4303	0.2007	0.2167				
23-Mar-17	11.2912	0.2007	0.2167				
28-Dec-16	12.0822	0.2007	0.2167				
Direct Plan - Quarterly Dividen	d						
21-Jun-17	12.2702	0.2007	0.2167				
23-Mar-17	12.0958	0.2007	0.2167				
28-Dec-16	12.8635	0.2007	0.2167				
Regular Plan - Annual Dividend	d						
23-Mar-17	10.7355	0.2007	0.2167				
16-Mar-16	10.1354	0.0335	0.0361				
Regular Plan - Semi Annual Div	/idend						
23-Mar-17	15.3825	0.3346	0.3611				
28-Sep-16	16.2040	0.3346	0.3611				
16-Mar-16	15.3716	0.2677	0.2889				
Direct Plan -Semi Annual Dividend							
23-Mar-17	17.4652	0.3346	0.3611				
28-Sep-16	18.1635	0.3346	0.3611				
16-Mar-16	15.7529	0.2677	0.2889				

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

Investment objective: To generate regular and stable income for the unitholders of the Scheme. The corpus of the scheme would be invested primarily in debt market securities such as nonconvertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The scheme would invest predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency. Exit Load: NIL (w.e.f. November 11, 2016)

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

+ Please refer page no 33

L&T Gilt Fund

Data as on July 31, 2017



Fund De	etails			Portfolio	Allocation		
NAV of Plans/Options (as on July 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Quarterly Dividend - Regular Pla		DEBT INSTRUMENTS			Others		
Growth - Regular Plan	43.0713	GOVERNMENT BONDS			CBLO/Reverse Repo		2.26%
Quarterly Dividend - Direct Plan	13.2698	06.79% GOI 15-MAY-2027	SOVEREIGN	20.57%	Net Receivables/(Payables)		1.55%
Growth - Direct Plan	44.7541	07.72% GOI 25-MAY-2025		17.18%	Net Assets		100.00%
		06.97% GOI 06-SEP-2026		16.64%	Average Maturity		10.10 years
Date of Inception		07.59% GOI 11-JAN-2026	SOVEREIGN	15.82%	Modified Duration		6.84 years
Regular Plan	March 29, 2000	07.73% GOI 19-DEC-2034	SOVEREIGN	13.39%	YTM		6.87%
Direct Plan	January 01, 2013	06.79% GOI 26-DEC-2029	SOVEREIGN	12.59%			
Expense Ratio+ :	1.70% (Regular)	Total		96.19%			
	0.45% (Direct)						
Options	Growth Dividend option (Reinvestment and Payout) Quarterly Dividend						
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter						
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	<u>% Ra</u>	<u>ting Profile</u>		<u>% Asset /</u>	Allocation Profile	
Minimum Redemption Size	₹500 or 50 units	CBLO/F	lev Repo/		CBLO/R		
Fund Manager	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)		&/NP 31 % 			00 NR/NP 5% 1.55% \ /	
Benchmark	I-SEC Composite Index						
Monthly Average AUM (₹ In Crs)	197.41						
Month end AUM (₹ In Crs)	198.98						
<u>% Maturit</u>	y Profile						
120% 100% 80% 60%							
40%							
20% -	3.81%		। Sovereign 96.19%		G	OVERNMENT BONDS 96.19%	
	s CBLO / Rev Repo/NR/NP					90.19%	

Dividend History							
NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit					
Regular Plan - Quarterly Dividend							
13.0564	0.2342	0.2528					
12.7913	0.2007	0.2167					
13.4885	0.2342	0.2528					
Dividend							
13.5708	0.2342	0.2528					
13.2542	0.2007	0.2167					
13.9013	0.2342	0.2528					
	NAV as on date of declaration (₹) / Dividend 13.0564 12.7913 13.4885 Dividend 13.5708 13.2542	NAV as on date of declaration (₹) Quantum of Dividend (Non-Corporate) (₹) Per Unit / Dividend (₹) Per Unit 13.0564 0.2342 12.7913 0.2007 13.4885 0.2342 Dividend 0.2342 13.5708 0.2342 13.2542 0.2007					

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

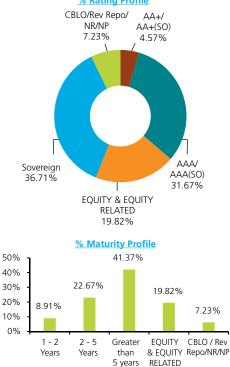
L&T Monthly Income Plan

Fund Details

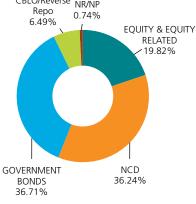
(Monthly Income is not assured and is subject to the availability of distributable surplus) Data as on July 31, 2017

<u>runu be</u>	tunis
NAV of Plans/Options (as on July 31, 2017)	₹
Monthly Dividend - Regular Plar	•
Quarterly Dividend - Regular Pla	
Growth Plan - Regular Plan	32.6365
Monthly Dividend - Direct Plan	11.7488
Quarterly Dividend - Direct Plan	12,1493
Growth Plan - Direct Plan	33 6846
Growth han - Direct han	55.0040
Date of Inception	
Regular Plan	July 31, 2003
Direct Plan	January 01, 2013
Expense Ratio+ :	2.43% (Regular)
	1.83% (Direct)
Options	• Growth
	• Dividend (Reinvestment and Payout)
	1. Monthly Dividend
	2. Quarterly Dividend
Minimum Application size	₹10,000 per application
(Initial)	and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application
Additional investment	and in multiples of ₹1
	thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. Jalpan Shah
	(Debt portion) (w.e.f. May 30, 2016)
	and Mr. Venugopal
	Manghat (Equity portion)
Benchmark	CRISIL MIP Blended Fund Index
Monthly Average AUM (₹ In Crs)	56.03
Month end AUM (₹ In Crs)	56.34

% Rating Profile



Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on th Non Convertible Debentures	e Exchange	
National Bank for Agriculture & Rural Development	CRISIL AAA	9.21%
Indian Railway Finance	CRISIL AAA	8.91%
Rural Electrification Corporation		8.89%
Power Grid Corporation of India Limited	^a CRISIL AAA	4.66%
ICICI Bank Limited Total	ICRA AA+	4.57% 36.24%
EQUITY & EQUITY RELATED		
Listed/Awaiting listing on th	-	
Housing Development Finance Corporation Limited	Finance	0.63%
HDFC Bank Limited	Banks	0.63%
ITC Limited	Consumer Non Durables	0.56%
IndusInd Bank Limited	Banks	0.53%
Maruti Suzuki India Limited	Auto	0.52%
ICICI Bank Limited State Bank of India	Banks Banks	0.48% 0.48%
Hindalco Industries Limited	Non - Ferrous Metals	0.46%
The Ramco Cements Limited	Cement	0.45%
The India Cements Limited	Cement	0.45%
Power Grid Corporation of India Limited	Power	0.44%
Future Lifestyle Fashions Limited	Retailing	0.41%
Reliance Industries Limited	Petroleum Products	0.40%
Lumax Industries Limited ICICI Prudential Life Insurance	Auto Ancillaries	0.38%
Company Limited	Finance	0.38%
Kotak Mahindra Bank Limited	Banks	0.38%
Engineers India Limited	Construction Project	0.38%
UPL Limited Dishman Carbogen Amcis	Pesticides	0.37%
Limited	Pharmaceuticals	0.35%
Grasim Industries Limited	Cement	0.35%
Bajaj Finserv Limited Blue Star Limited	Finance Consumer Durables	0.35% 0.33%
Endurance Technologies Limited	Auto Ancillaries	0.33%
Larsen & Toubro Limited	Construction Project	0.32%
UltraTech Cement Limited	Cement	0.32%
K.P.R. Mill Limited	Textile Products	0.32%
Vedanta Limited Birla Corporation Limited	Non - Ferrous Metals Cement	0.31% 0.30%
Muthoot Finance Limited	Finance	0.30%
Zee Entertainment Enterprises	Media &	0.30%
Limited Eicher Motors Limited	Entertainment Auto	0.29%
CARE Ratings Limited	Finance	0.29%
	Industrial Capital	0.28%
ABB India Limited	Goods	
Manappuram Finance Limited	Finance Consumer Non	0.27%
Asian Paints Limited	Durables	0.27%
Shree Cements Limited	Cement	0.26%
Tata Chemicals Limited	Chemicals Patrolouro Producto	0.26%
Indian Oil Corporation Limited Indraprastha Gas Limited	Petroleum Products Gas	0.25% 0.25%
Bharat Electronics Limited	Industrial Capital	0.25%
priarat Electronics Limited	Goods	0.23%
	ocation Profile	
CBLO/Reverse NR/N Repo 0.74		



L&T Financial Services **Mutual Fund**

Portfolio Allocation

to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
	GAIL India Limited	Gas	0.24%
	United Spirits Limited	Consumer Non Durables	0.24%
9.21%	Brigade Enterprises Limited	Construction	0.24%
8.91%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.23%
	Sobha Limited	Construction	0.23%
8.89%	Ashoka Buildcon Limited Sun Pharmaceutical Industries	Construction Project	0.23%
4.66%	Limited	Pharmaceuticals	0.23%
4.57%	Balrampur Chini Mills Limited	Consumer Non Durables	0.23%
36.24%	Sterlite Technologies Limited	Telecom - Equipment & Accessories	0.23%
	Max Financial Services Limited	Finance	0.22%
0.63%	Ahluwalia Contracts India Limited	Construction	0.21%
0.63%	Indian Bank	Banks	0.20%
0.56%	Jindal Steel & Power Limited Axis Bank Limited	Ferrous Metals Banks	0.20% 0.19%
0.53%	Bharti Airtel Limited	Telecom - Services	0.19%
0.52%	Aurobindo Pharma Limited	Pharmaceuticals	0.19%
0.48%	Mangalore Refinery and	Petroleum Products	0.19%
0.48% 0.46%	Petrochemicals Limited Aditya Birla Capital Limited	Finance	0.18%
0.45%	Nilkamal Limited	Industrial Products	0.13%
0.45%	Bayer Cropscience Limited	Pesticides	0.13%
0.44%	Tata Steel Limited Himatsingka Seide Limited	Ferrous Metals Textile Products	0.12% 0.12%
0.41%	NCC Limited	Construction Project	0.12%
0.40%	HCL Technologies Limited	Software	0.11%
0.38%	Tata Motors Limited - DVR	Auto	0.10%
0.38%	Tata Consultancy Services Limited	Software	0.09%
0.38%	Lupin Limited	Pharmaceuticals	0.07%
0.38% 0.37%	ITD Cementation India Limited Total	Construction	0.07% 19.80%
0.35%	PREFERENCE SHARES Listed/awaiting listing on the	stady ovehoneos	19.00 /0
0.35%	Zee Entertainment Enterprises	Media &	0.020/
0.35%	Limited	Entertainment	0.02%
0.33%			0.02%
0.32% 0.32%	GOVERNMENT BONDS 07.59% GOI 11-JAN-2026	SOVEREIGN	18.63%
0.32%	06.97% GOI 06-SEP-2026	SOVEREIGN	18.08%
0.32%	Total		36.71%
0.31% 0.30%	Others		6.49%
0.30%	CBLO/Reverse Repo Net Receivables/(Payables)		0.74%
0.30%	Grand Total		100.00%
0.29%	Average Maturity		5.71 years
0.29%	Modified Duration YTM		4.25 years 6.98%

	Dividen	d History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan -	Monthly Dividend		
25-Jul-17	11.3292	0.0535	0.0578
27-Jun-17	11.2317	0.0535	0.0578
25-May-17	11.1932	0.0535	0.0578
Direct Plan - N	Ionthly Dividend		
25-Jul-17	11.8195	0.0535	0.0578
27-Jun-17	11.7078	0.0535	0.0578
25-May-17	11.6568	0.0535	0.0578
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan -	Quarterly Dividen	d	
21-Jun-17	11.9624	0.1673	0.1806
23-Mar-17	11.6054	0.1673	0.1806
28-Dec-16	11.8304	0.1673	0.1806
Direct Plan - Q	uarterly Dividend		
21-Jun-17	12.2372	0.1673	0.1806
23-Mar-17	11.8536	0.1673	0.1806
28-Dec-16	12.0509	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 – 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 Resurgent India Corporate Bond Fund

Data as on July 31, 2017



% to Net

1.65% 1.62% 1.55% 151% 1.52% 1.43%

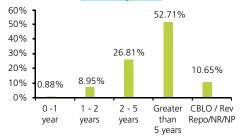
1.30% 1.27% 1.25% 1.02% 0.80% 0.78%

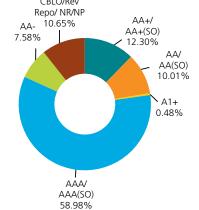
0.75% 0.63% 0.51% 0.50% 88.87%

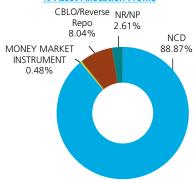
0.48% 0.48% 8.04% 2.61% 100.00% 4.65 years 3.38 years 8.17%

Fund De	tails			Portfolio	Allocation	
NAV of Plans/Options (as on July 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry
Dividend Option - Regular Plan	10.9425	DEBT INSTRUMENTS Listed/Awaiting Listing on the I Non Convertible Debentures	Exchange		Jhajjar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)
Annual Dividend - Regular Plan Growth Option - Regular Plan	11.6849 12.6422	Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	6.13%	HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA
Dividend Option - Direct Plan	11.1996	Indiabulls Housing Finance Limited	CARE AAA	5.04%	Indian Railway Finance Corporation Limited	CRISIL AAA
Annual Dividend - Direct Plan	11.8601	Punjab National Bank	CARE AA-	4.99%	Corporation Limited	
Growth Option - Direct Plan	12,9154	Reliance Gas Transportation	CRISIL AAA	4.55%	Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AAA(SO)
Glowin Option - Direct Han	12.5134	Reliance Utilities and Power Private Limited	CRISIL AAA	4.10%	Bank of Baroda East North Interconnection	CARE AA
Date of Inception		SBI Cards & Payment Services Private Limited	CRISIL AAA	4.05%	Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)
Regular Plan	February 02, 2015		CRISIL AAA	3.84%	Bajaj Finance Limited	IND AAA
Direct Plan	February 02, 2015	HDFC Bank Limited	CRISIL AA+	3.81%	IndusInd Bank Limited	CRISIL AA
Expense Ratio+ :	4.600((D))	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	3.77%	Power Grid Corporation of India Limited	CRISIL AAA
	1.60% (Regular) 0.85% (Direct)	Reliance Capital Limited) L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	3.30%	Adani Transmission Limited Nuclear Power Corporation Of India Limited	IND AA + CRISIL AAA
Options	GrowthDividend option	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables) Dewan Housing Finance Corporation Limited	CRISIL AAA(SO)	2.85%	IOT Utkal Energy Services Limited	CRISIL AAA(SO)
	(Payout and Reinvestment)	Dewan Housing Finance Corporation Limited	CARE AAA	2.76%	with IOCL) NHPC Limited	IND AAA
	Annual Dividend (Payout and Reinvestment)	Corporation Limited	CARE AA	2.62%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)
References Annulling the stars		Syndicate Bank	CARE AA-	2.60%	Export-Import Bank of India	CRISIL AAA
Minimum Application size (Initial)	₹5,000 per application and in multiples of Re. 1	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables) India Infoline Housing Finance	ICRA AAA(SO)	2.49%	Cholamandalam Investment and Finance Company Limited	ICRA AA
	thereafter	limited	ICRA AA	2.48%	Total	
Additional Investment	₹1,000 per application	Housing Development Finance Corporation Limited	CRISIL AAA	2.25%	MONEY MARKET INSTRUMENT Commercial Paper/Certificate o	
	and in multiples of Re. 1	ICICI Bank Limited	ICRA AA+	2.05%	Indiabulls Housing Finance Limited	
	thereafter	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.98%	Total	CRISIE/TT
Minimum Redemption Size	₹500 or 50 units	Union Bank of India	CRISIL AAA	1.77%	Others	
Fund Manager	Mr. Shriram Ramanathan	SP Jammu Udhampur Highway			CBLO/Reverse Repo	
	and Mr. Vikas Garg (w.e.f. April 03, 2017)	Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	1.69%	Net Receivables/(Payables) Grand Total	
Developments		SP Jammu Udhampur Highway Limited (NHAI Annuity	ICRA AAA(SO)	1.66%		
Benchmark	CRISIL Composite Bond Fund Index	Receivables)	10114 244(30)	1.0070	Average Maturity Modified Duration	
Monthly Average AUM (₹	1,949.89	% Patin	g Profile			
In Crs)	.,5 .5.05	CBLO/Rev	grionie		YTM	
Month end AUM (₹ In Crs)	2.012.35	Repo/ NR/NP				
	2,012.33	A 10.65%	AA+/		<u>% Asset Alloc</u>	ation Profile

% Maturity Profile







Dividend History								
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit					
Regular Plan - Monthly Di	vidend							
25-Jul-17	10.9949	0.0401	0.0433					
27-Jun-17	10.9814	0.0468	0.0506					
25-May-17	10.9198	0.0468	0.0506					
Direct Plan - Monthly Divi	dend							
25-Jul-17	11.2502	0.0401	0.0433					
27-Jun-17	11.2271	0.0468	0.0506					
25-May-17	11.1539	0.0468	0.0506					
Regular Plan - Annual Div	idend							
23-Mar-17	11.2540	0.2342	0.2528					
16-Mar-16	10.7784	0.2007	0.2167					
Direct Plan - Annual Divid	end							
23-Mar-17	11.3883	0.2342	0.2528					
16-Mar-16	10.8051	0.2007	0.2167					
	where the state of the state of the state	(

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 allottment 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 allottment 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

Fund Manager wise Scheme Details



ir. No.	Mr. S.N. Lahiri Total No. of years of experience: 26	Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 15
1	L&T Equity Fund	1	L&T Liquid Fund (Co-PM)
2	L&T India Special Situations Fund	2	L&T Short Term Income Fund (Co-PM)
3	L&T Tax Advantage Fund		L&T Income Opportunities Fund (Co-PM)
4	L&T Dynamic Equity Fund (Equity Component)	4	Fixed Maturity Plans
	L&T Infrastructure Fund		L&T Triple Ace Bond Fund (Co-PM)
6	L&T India Prudence Fund (Equity Component)		L&T Resurgent India Corporate Bond Fund (Co-PM)
7	L&T Midcap Fund (Co-PM)		L&T India Prudence Fund (Debt Portion)
8	L&T Emerging Businesses Fund (Co-PM)		L&T Short Term Opportunities Fund (Co-PM)
		9	L&T Flexi Bond Fund (Co-PM)
r. No.	Mr. Venugopal Manghat	10	L&T Cash Fund (Co-PM)
	Total No. of years of experience: 21	— 11	L&T Banking and PSU Debt Fund (Co-PM)
1	L&T India Large Cap Fund	12	L&T Gilt Fund (Co-PM)
2	L&T India Value Fund	•••••	1
3	L&T Monthly Income Plan (Equity Component)	Sr. No.	Mr. Jalpan Shah
4	L&T Equity Savings Fund (Equity Component)		Total No. of years of experience: 11
5	L&T Arbitrage Opportunities Fund	1	L&T Liquid Fund (Co-PM)
6	L&T Business Cycles Fund	— 2	L&T Ultra Short Term Fund (Co-PM)
r. No.	Mr. Vihang Naik	3	L&T Short Term Opportunities Fund (Co-PM)
	Total No. of years of experience: 09	4	L&T Flexi Bond Fund (Co-PM)
1	L&T Tax Saver Fund	5	L&T Gilt Fund (Co-PM)
2	L&T Midcap Fund (Co-PM)	6	L&T Banking and PSU Debt Fund (Co-PM)
3	L&T Long Term Advantage Fund - I	7	L&T Cash Fund (Co-PM)
	1	8	Fixed Maturity Plans
r. No.	Mr. Karan Desai	9	L&T Monthly Income Plan (Debt Portion)
4	Total No. of years of experience: 10	10	L&T Dynamic Equity Fund (Debt Portion)
1	L&T Equity Fund*	11	L&T Equity Savings Fund (Debt Portion)
2	L&T India Large Cap Fund*	12	L&T Triple Ace Bond Fund (Co-PM)
3	L&T India Special Situations Fund*	13	L&T Floating Rate Fund (Co-PM)
4	L&T India Value Fund*	 Cu Na	Mr. Miles Cours
5	L&T India Prudence Fund*	Sr. No.	Mr. Vikas Garg Total No. of years of experience: 12
6	L&T Emerging Businesses Fund*		L&T Ultra Short Term Fund (Co-PM)
7	L&T Arbitrage Opportunities Fund*	2	L&T Floating Rate Fund (Co-PM)
8	L&T Business Cycles Fund*	3	L&T Short Term Income Fund (Co-PM)
			L&T Short term income rand (Co-PM)
r. No.	Mr. Praveen Ayathan	5	L&T Resurgent India Corporate Bond Fund
	Total No. of years of experience: 23	6	Fixed Maturity Plans
1	L&T Arbitrage Opportunities Fund	U	

*For investments in Foreign Securities

3

+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.

L&T Dynamic Equity Fund (Equity Component)

Data as on July 31, 2017



Performance of Growth Option

	CAG	GR Returns (%) (Per	lod)		Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)	
	Name of th	e Fund Manager : I	Mr. S.N. Lahiri				
L&T Equity Fund - Regular Plan (G) [€]	17.26	14.40	18.10	16/May/2005	18.23	77391.00	
S&P BSE-200	18.56	11.68	15.68		14.21	50675.20	
S&P BSE SENSEX^	15.82	7.88	13.53		14.05	49808.20	
L&T Equity Fund - Direct Plan (G) [€]	18.10	15.20	NA	01/Jan/2013	17.56	20978.81	
5&P BSE-200	18.56	11.68	NA		13.57	17911.06	
5&P BSE SENSEX^	15.82	7.88	NA		11.71	16605.51	
&T India Special Situations Fund - Regular Plan (G) $^{\epsilon}$	25.70	17.00	20.41	22/May/2006	14.77	46790.00	
&P BSE-200	18.56	11.68	15.68		11.58	34128.32	
S&P BSE SENSEX^	15.82	7.88	13.53		10.64	31020.47	
&T India Special Situations Fund - Direct Plan (G) [€]	26.64	17.85	NA	01/Jan/2013	19.29	22432.32	
&P BSE-200	18.56	11.68	NA		13.57	17911.06	
&P BSE SENSEX^	15.82	7.88	NA		11.71	16605.51	
&T Emerging Businesses Fund - Regular Plan (G) $^{\epsilon}$	42.91	27.76	NA	12/May/2014	32.28	24628.00	
&P BSE Small Cap	30.55	17.21	NA		26.06	21026.05	
&P BSE SENSEX^	15.82	7.88	NA		10.53	13806.18	
&T Emerging Businesses Fund - Direct Plan (G) [€]	44.05	28.65	NA	12/May/2014	33.21	25190.00	
&P BSE Small Cap	30.55	17.21	NA	12/10/09/2014	26.06	21086.15	
&P BSE SENSEX^	15.82	7.88	NA		10.53	13806.18	
&T India Prudence Fund - Regular Plan (G) [¥]	18.41	17.15	20.25	07/Feb/2011	15.43	25356.00	
enchmark\$				077Feb/2011			
	15.57	11.14	13.80		10.50	19097.52	
&P BSE SENSEX^	15.82	7.88	13.53		9.52	18026.61	
&T India Prudence Fund - Direct Plan (G) [¥]	19.70	18.37	NA	01/Jan/2013	19.93	22992.98	
Senchmark\$	15.57	11.14	NA		12.44	17108.39	
S&P BSE SENSEX^	15.82	7.88	NA		11.71	16605.51	
570% - S&P BSE 200 Index and 30% - CRISIL Short Term Bo							
Fund is co-managed by Mr. Karan Desai (for investments in Foreig						-	
&T Tax Advantage Fund - Regular Plan (G)	25.98	18.12	20.17	27/Feb/2006	15.56	52247.00	
&P BSE-200	18.56	11.68	15.68		11.30	33996.97	
&P BSE SENSEX^	15.82	7.88	13.53		10.60	31622.89	
&T Tax Advantage Fund - Direct Plan (G)	26.93	18.91	NA	01/Jan/2013	19.64	22735.69	
&P BSE-200	18.56	11.68	NA		13.57	17911.06	
&P BSE SENSEX^	15.82	7.88	NA		11.71	16605.51	
&T Midcap Fund - Regular Plan (G)⁵	36.70	26.99	29.29	09/Aug/2004	22.17	134670.00	
Vifty Free Float Midcap 100	25.18	19.52	20.88		18.18	87446.45	
5&P BSE SENSEX^	15.82	7.88	13.53		15.11	62131.92	
&T Midcap Fund - Direct Plan (G)§	37.87	28.04	NA	01/Jan/2013	29.40	32570.56	
Nifty Free Float Midcap 100	25.18	19.52	NA		18.21	21522.35	
	15.82	7.88	NA		11.71	16605.51	
&P BSE SENSEX^							
	10102						
Fund is co-managed by Mr. Vihang Naik.			21.88	27/Sep/2007	4.91	16040.00	
Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G)	34.91	20.34	21.88 7.68	27/Sep/2007	4.91	16040.00 7555.48	
Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure	34.91 14.57	20.34 2.44	7.68	27/Sep/2007	-2.81	7555.48	
Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure &P BSE SENSEX^	34.91 14.57 15.82	20.34 2.44 7.88	7.68 13.53		-2.81 6.71	7555.48 18958.53	
und is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure &P BSE SENSEX^ &T Infrastructure Fund - Direct Plan (G)	34.91 14.57 15.82 36.23	20.34 2.44 7.88 21.28	7.68 13.53 NA	27/Sep/2007 01/Jan/2013	-2.81 6.71 21.99	7555.48 18958.53 24857.57	
und is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) ifty Infrastructure &P BSE SENSEX^ &T Infrastructure Fund - Direct Plan (G) ifty Infrastructure	34.91 14.57 15.82 36.23 14.57	20.34 2.44 7.88 21.28 2.44	7.68 13.53 NA NA		-2.81 6.71 21.99 5.90	7555.48 18958.53 24857.57 13004.34	
und is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure &P BSE SENSEX^ &T Infrastructure Fund - Direct Plan (G) lifty Infrastructure &P BSE SENSEX^	34.91 14.57 15.82 36.23 14.57 15.82	20.34 2.44 7.88 21.28 2.44 7.88	7.68 13.53 NA NA NA	01/Jan/2013	-2.81 6.71 21.99 5.90 11.71	7555.48 18958.53 24857.57 13004.34 16605.51	
Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure &P BSE SENSEX^ &T Infrastructure Fund - Direct Plan (G) lifty Infrastructure &P BSE SENSEX^ &T Dynamic Equity Fund - Regular Plan (G) [§]	34.91 14.57 15.82 36.23 14.57 15.82 8.57	20.34 2.44 7.88 21.28 2.44 7.88 10.13	7.68 13.53 NA NA NA 15.71		-2.81 6.71 21.99 5.90 11.71 12.91	7555.48 18958.53 24857.57 13004.34 16605.51 21972.00	
Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure &P BSE SENSEX^ &T Infrastructure Fund - Direct Plan (G) lifty Infrastructure &P BSE SENSEX^ &T Dynamic Equity Fund - Regular Plan (G) [§] senchmark\$	34.91 14.57 15.82 36.23 14.57 15.82 8.57 13.54	20.34 2.44 7.88 21.28 2.44 7.88 10.13 8.70	7.68 13.53 NA NA 15.71 11.33	01/Jan/2013	-2.81 6.71 21.99 5.90 11.71 12.91 9.76	7555.48 18958.53 24857.57 13004.34 16605.51 21972.00 18286.19	
Fund is co-managed by Mr. Vihang Naik. .&T Infrastructure Fund - Regular Plan (G) Vifty Infrastructure S&P BSE SENSEX^ .&T Infrastructure Fund - Direct Plan (G) Vifty Infrastructure S&P BSE SENSEX^ .&T Dynamic Equity Fund - Regular Plan (G) Senchmark\$ S&P BSE SENSEX^	34.91 14.57 15.82 36.23 14.57 15.82 8.57 13.54 15.82	20.34 2.44 7.88 21.28 2.44 7.88 10.13 8.70 7.88	7.68 13.53 NA NA 15.71 11.33 13.53	01/Jan/2013 07/Feb/2011	-2.81 6.71 21.99 5.90 11.71 12.91 9.76 9.52	7555.48 18958.53 24857.57 13004.34 16605.51 21972.00 18286.19 18026.61	
Fund is co-managed by Mr. Vihang Naik. .&T Infrastructure Fund - Regular Plan (G) Vifty Infrastructure S&P BSE SENSEX^ .&T Infrastructure Fund - Direct Plan (G) Vifty Infrastructure S&P BSE SENSEX^ .&T Dynamic Equity Fund - Regular Plan (G) Senchmark\$ S&P BSE SENSEX^ .&T Dynamic Equity Fund - Direct Plan (G) .&T Dynamic Equity Fund - Direct Plan (G)	34.91 14.57 15.82 36.23 14.57 15.82 8.57 13.54 15.82 9.85	20.34 2.44 7.88 21.28 2.44 7.88 10.13 8.70 7.88 11.34	7.68 13.53 NA NA 15.71 11.33 13.53 NA	01/Jan/2013	-2.81 6.71 21.99 5.90 11.71 12.91 9.76 9.52 15.20	7555.48 18958.53 24857.57 13004.34 16605.51 21972.00 18286.19 18026.61 19120.39	
Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure &P BSE SENSEX^ &T Infrastructure Fund - Direct Plan (G) lifty Infrastructure & P BSE SENSEX^ &T Dynamic Equity Fund - Regular Plan (G) [§] Senchmark\$ &T Dynamic Equity Fund - Direct Plan (G) [§] Senchmark\$	34.91 14.57 15.82 36.23 14.57 15.82 8.57 13.54 15.82 9.85 13.54	20.34 2.44 7.88 21.28 2.44 7.88 10.13 8.70 7.88 11.34 8.70	7.68 13.53 NA NA 15.71 11.33 13.53 NA NA	01/Jan/2013 07/Feb/2011	-2.81 6.71 21.99 5.90 11.71 12.91 9.76 9.52 15.20 9.84	7555.48 18958.53 24857.57 13004.34 16605.51 21972.00 18286.19 18026.61 19120.39 15368.79	
%P BSE SENSEX^ Fund is co-managed by Mr. Vihang Naik. .&T Infrastructure Fund - Regular Plan (G) Nifty Infrastructure %P BSE SENSEX^ .&T Infrastructure Fund - Direct Plan (G) Nifty Infrastructure %P BSE SENSEX^ .&T Infrastructure %AP BSE SENSEX^ .&T Dynamic Equity Fund - Regular Plan (G) [§] Senchmark\$.&T Dynamic Equity Fund - Direct Plan (G) [§] .&T Dynamic Equity Fund - Direct Plan (G) [§] .&T Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund - Direct Plan (G) [§] .&RT Dynamic Equity Fund -	34.91 14.57 15.82 36.23 14.57 15.82 8.57 13.54 15.82 9.85 13.54 15.82	20.34 2.44 7.88 21.28 2.44 7.88 10.13 8.70 7.88 11.34	7.68 13.53 NA NA 15.71 11.33 13.53 NA	01/Jan/2013 07/Feb/2011	-2.81 6.71 21.99 5.90 11.71 12.91 9.76 9.52 15.20	7555.48 18958.53 24857.57 13004.34 16605.51 21972.00 18286.19 18026.61 19120.39	

[§] 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 ^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. a.

b.

Performance data is as on 31st July 2017. Different plans shall have a different expense structure. C.

d. The performance details have been provided for Regular and Direct Plan separately.

Data as on July 31, 2017



Performance of Growth Option

	CA	GR Returns (%) (Pe	riod)		Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)	
	Name of the Fu	nd Manager : Mr. V	enugopal Mangl	nat			
L&T India Large Cap Fund - Regular Plan (G) [€]	16.02	12.84	16.66	23/Oct/2007	9.88	25119.00	
S&P BSE-100	17.70	10.17	14.80		6.66	18789.06	
S&P BSE SENSEX^	15.82	7.88	13.53		5.94	17582.45	
L&T India Large Cap Fund - Direct Plan (G) [€]	16.86	13.64	NA	01/Jan/2013	16.30	19973.02	
S&P BSE-100	17.70	10.17	NA		12.72	17303.64	
S&P BSE SENSEX^	15.82	7.88	NA		11.71	16605.51	
L&T India Value Fund - Regular Plan (G) $^{ m \varepsilon}$	27.63	23.51	27.75	08/Jan/2010	18.30	35642.00	
S&P BSE-200	18.56	11.68	15.68		9.45	19799.05	
S&P BSE SENSEX^	15.82	7.88	13.53		8.50	18537.29	
L&T India Value Fund - Direct Plan (G) $^{\epsilon}$	28.68	24.51	NA	01/Jan/2013	27.14	30039.91	
5&P BSE-200	18.56	11.68	NA		13.57	17911.06	
5&P BSE SENSEX^	15.82	7.88	NA		11.71	16605.51	
.&T Business Cycles Fund - Regular Plan (G) $^{ m \varepsilon}$	21.56	NA	NA	20/Aug/2014	16.66	15751.00	
5&P BSE 200	18.56	NA	NA		11.11	13642.78	
5&P BSE Sensex^	15.82	NA	NA		7.44	12356.38	
L&T Business Cycles Fund - Direct Plan (G) $^{ m \varepsilon}$	22.33	NA	NA	20/Aug/2014	17.42	16054.00	
5&P BSE 200	18.56	NA	NA		11.11	13642.78	
5&P BSE Sensex^	15.82	NA	NA		7.44	12356.38	
Fund is co-managed by Mr. Karan Desai (for investments in	foreign securities).	_				1	
&T Monthly Income Plan - Regular Plan (G) i	9.43	9.46	8.89	31/Jul/2003	8.81	32636.50	
CRISIL MIP Blended Index	11.00	10.87	10.40		8.64	31940.16	
CRISIL 10 Yr Gilt Index^	9.83	11.15	8.60		6.06	22796.68	
-&T Monthly Income Plan - Direct Plan (G) [¥]	10.22	10.22	NA	01/Jan/2013	9.29	15023.62	
CRISIL MIP Blended Index	11.00	10.87	NA		10.10	15539.90	
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		8.24	14373.51	
Fund is co-managed by Mr. Jalpan Shah (Debt Portion).		1					
L&T Equity Savings Fund - Regular Plan (G) [£]	8.70	9.15	9.57	18/Oct/2011	9.05	16516.00	
Vifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	8.65	8.09	9.59		9.38	16800.70	
CRISIL 10 Yr Gilt Index^	9.83	11.15	8.60		8.75	16253.99	
L&T Equity Savings Fund - Direct Plan (G) [£]	9.54	10.04	NA	01/Jan/2013	9.93	15430.17	
Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	8.65	8.09	NA		9.07	14885.78	
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		8.24	14373.51	
Fund is co-managed by Mr. Praveen Ayathan (Equity Portion							
&T Arbitrage Opportunities Fund - Regular Plan (G)	6.03	6.80	NA	30/Jun/2014	6.91	12290.00	
Nifty 50 Arbitrage Index	5.36	6.65	NA		6.70	12215.84	
CRISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.55	12520.66	
L&T Arbitrage Opportunities Fund - Direct Plan (G) [§]	6.68	7.45	NA	30/Jun/2014	7.56	12523.00	
Nifty 50 Arbitrage Index	5.36	6.65	NA		6.70	12215.84	
CRISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.55	12520.66	
Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan E				1		.2520.00	
, and is comanaged by with naveen Ayadian a with Rafall L		e Fund Manager : N					
.&T Tax Saver Fund - Regular Plan (G)	25.40	20.27	21.11	18/Nov/2005	11.66	36360.00	
Vifty 50	16.56	9.27	14.01	10/10/2005	12.19	38461.48	
5&P BSE SENSEX^	15.82	7.88	13.53		11.93	37430.93	
&T Long Term Advantage Fund - I - Regular Plan (G)		20.81		27/Mar/2000	21.28		
	24.46		21.45	27/Mar/2009		50070.00	
S&P BSE 200	18.56	11.68	15.79		17.12	37430.42	

L&T Business Cycles Fund has launched on 20th Aug 2014 and has not completed 3 years & 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 ^Standard Benchmark

15.82

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.

7.88

13.64

a. Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik & Mr. Praveen Ayathan manage 3 Schemes respectively.

b. Performance data is as on 31st July 2017.

S&P BSE SENSEX^

- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

32358.04

15.10

Data as on July 31, 2017



Performance of Growth Option

	CAGR Returns (%) (Period)				Since Inception	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	Name of the Fur	nd Manager : Mr. Sl	nriram Ramanath	an		
L&T Liquid Fund - Regular Plan (G) [¥]	6.85	7.87	8.38	03/Oct/2006	7.88	22737.02
CRISIL Liquid Fund Index	6.79	7.78	8.23		7.56	22026.88
CRISIL 1 Yr T-Bill Index^	6.42	7.54	7.32		6.34	19470.63
L&T Liquid Fund - Direct Plan (G) [¥]	6.91	7.94	NA	31/Dec/2012	8.39	14467.78
CRISIL Liquid Fund Index	6.79	7.78	NA		8.27	14390.73
CRISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.28	13799.65
L&T Short Term Opportunities Fund - Regular Plan (G) *	7.72	8.56	8.73	27/Dec/2011	8.84	16069.30
CRISIL Short Term Bond Fund Index	8.37	9.14	9.08		9.09	16275.70
CRISIL 1 Yr T-Bill Index^	6.42	7.54	7.32		7.42	14925.82
L&T Short Term Opportunities Fund - Direct Plan (G) ^y	8.26	9.10	NA	01/Jan/2013	9.08	14887.87
CRISIL Short Term Bond Fund Index	8.37	9.14	NA		9.09	14893.70
CRISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.27	13793.70
Fund is co-managed by Mr. Jalpan Shah.	0.42	1.54			1.21	15755.70
L&T Short Term Income Fund - Regular Plan (G) [€]	9.85	9.61	9.25	04/Dec/2010	9.18	17947.60
CRISIL Short Term Bond Fund Index	8.37	9.14	9.08	04/Dec/2010	8.86	17605.17
CRISIL 1 Yr T-Bill Index^	6.42	7.54	7.32	01/1 /2012	7.24	15926.32
L&T Short Term Income Fund - Direct Plan (G) ^e	10.24	9.93	NA	01/Jan/2013	9.56	15191.73
CRISIL Short Term Bond Fund Index	8.37	9.14	NA		9.09	14893.70
CRISIL 1 Yr T-Bill Index^	6.42	7.54	NA	00/0 //2000	7.27	13793.70
L&T Income Opportunities Fund - Regular Plan (G) ^e	9.43	9.92	9.11	08/Oct/2009	8.71	19214.00
CRISIL Short Term Bond Fund Index	8.37	9.14	9.08		8.27	18608.18
CRISIL 10 Yr Gilt Index^	9.83	11.15	8.60	01/1 /2012	7.17	17177.43
L&T Income Opportunities Fund - Direct Plan (G) [€]	10.08	10.49	NA	01/Jan/2013	9.62	15230.00
CRISIL Short Term Bond Fund Index	8.37	9.14	NA		9.09	14893.70
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA	02/5-1-/2015	8.24	14373.51
L&T Resurgent India Corporate Bond Fund - Regular Plan (G) [€]	9.21	NA	NA	02/Feb/2015	9.86	12642.20
CRISIL Composite Bond Fund Index	9.94	NA	NA		9.69	12593.69
CRISIL 10 Yr Gilt Index^	9.83	NA	NA	02/Eab/201E	9.29	12478.85
L&T Resurgent India Corporate Bond Fund - Direct Plan (G) [€]		NA	NA	02/Feb/2015		12915.40
CRISIL Composite Bond Fund Index	9.94	NA	NA		9.69	12593.69
CRISIL 10 Yr Gilt Index^	9.83	NA	NA		9.29	12478.85
Fund is co-managed by Mr. Vikas Garg.	4.04	0.15	7.62	21/040x/1007	7 25	42225.00
L&T Triple Ace Bond Fund - Regular Plan (G) [§]	4.94 9.94	8.15	7.63	31/Mar/1997	7.35	42325.80 NA
CRISIL Composite Bond Fund Index CRISIL 10 Yr Gilt Index^	9.94	11.00	9.61 8.60		NA	NA NA
	5.95	9.22		01/Jan/2013	NA 8.17	14327.18
L&T Triple Ace Bond Fund - Direct Plan (G) [§]		•	NA	01/Jd1/2015		
CRISIL Composite Bond Fund Index CRISIL 10 Yr Gilt Index^	9.94 9.83	11.00	NA NA		9.57 8.24	15197.91 14373.51
L&T Flexi Bond Fund - Regular Plan (G)§	8.27	10.78	9.74	27/Sep/2010	9.20	14373.31
	9.94	11.00	9.74	27/3ep/2010	8.96	17999.21
CRISIL Composite Bond Fund Index CRISIL 10 Yr Gilt Index^		•				
L&T Flexi Bond Fund - Direct Plan (G) [§]	9.83	11.15	8.60	01/Jan/2013	7.63	16546.15 15537.81
CRISIL Composite Bond Fund Index	9.94	11.00	NA	01/Jan/2015		
CRISIL 10 Yr Gilt Index^	9.94	11.00	NA NA		9.57 8.24	15197.91 14373.51
Fund is co-managed by Mr. Jalpan Shah.	5.03	11.15	NA		0.24	143/3.31
L&T FMP - VII (August 1095 DA) - Regular Plan (G)	8.68	8.87	ΝΙΛ	13/Mar/2012	8.80	14478.10
		• • • • • • • • • • • • • • • • • • • •	NA NA	13/Mar/2013		
CRISIL Short-Term Bond Fund Index	8.37	9.14	NA		9.14	14676.23
CRISIL 1 Year T-Bill Index^	6.42 9.12	7.54 9.20	NA	12/140+/2012	9.09	13583.59
L&T FMP - VII (August 1095 DA) - Direct Plan (G)	9.12 8.37	9.20	NA NA	13/Mar/2013	9.09	14649.40 14676.23
CRISIL Short-Term Bond Fund Index						

L&T Resurgent India Corporate Bond Fund has launched on 02nd Feb 2015 and has not completed 3 years & 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 ^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. а.

b.

Performance data is as on 31st July 2017. Different plans shall have a different expense structure. The performance details have been provided for Regular and Direct Plan separately. c. d.

Data as on July 31, 2017



Performance of Growth Option

	CAC	GR Returns (%) (Pe	riod)		Since Inception	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
&T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)	7.75	8.33	NA	05/Mar/2014	8.56	13232.40
RISIL Composite Bond Fund Index	9.94	11.00	NA		11.52	14498.63
RISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.12	14322.12
&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)	7.91	8.89	NA	05/Mar/2014	9.11	13458.20
RISIL Composite Bond Fund Index	9.94	11.00	NA		11.52	14498.63
RISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.12	14322.12
&T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)	8.13	8.43	NA	14/Mar/2014	8.56	13204.00
RISIL Composite Bond Fund Index	9.94	11.00	NA		11.41	14414.40
RISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.03	14246.22
&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)	8.30	8.62	NA	14/Mar/2014	8.77	13291.20
RISIL Composite Bond Fund Index	9.94	11.00	NA		11.41	14414.40
RISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.03	14246.22
&T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)	8.14	8.48	NA	19/Mar/2014	8.59	13199.40
RISIL Composite Bond Fund Index	9.94	11.00	NA		11.38	14378.72
RISIL 10 Yr Gilt Index^	9.83	11.15	NA	10/04/2014	11.00	14216.47
&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)	8.30	8.70	NA	19/Mar/2014	8.82	13294.50
RISIL Composite Bond Fund Index	9.94	11.00	NA		11.38	14378.72
RISIL 10 Yr Gilt Index^	9.83 Name of the	11.15 Fund Manager : N	NA Ir. Jalpan Shah		11.00	14216.47
&T Ultra Short Term Fund - Regular Plan (G) [¥]	7.56	8.29	8.39	27/Nov/1997	8.19	47129.00
RISIL Liquid Fund Index	6.79	7.78	8.23		NA	NA
RISIL 1 Yr T-Bill Index^	6.42	7.54	7.32		6.61	35274.37
&T Ultra Short Term Fund - Institutional Plan (G) [¥]	7.56	8.32	8.72	10/Apr/2003	7.51	28208.62
RISIL Liquid Fund Index	6.79	7.78	8.23	10/2003	6.85	25814.98
RISIL 1 Yr T-Bill Index^	6.42	7.54	7.32		5.93	22802.80
&T Ultra Short Term Fund - Direct Plan (G) ^γ	7.94	8.70	NA	01/Jan/2013	9.02	14851.71
RISIL Liquid Fund Index	6.79	7.78	NA		8.27	14388.02
RISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.27	13793.70
Fund is co-managed by Mr. Vikas Garg.	0.12	7.51				13735.70
&T Gilt Fund - Regular Plan (G) [€]	8.70	11.83	11.50	29/Mar/2000	8.78	43071.30
SEC Composite Gilt Index	9.22	11.05	9.84	25/11/10/2000	NA	NA
RISIL 10 Yr Gilt Index^	9.83	11.05	8.60		NA	NA
&T Gilt Fund - Direct Plan (G) [€]	10.27	12.97	NA	01/Jan/2013	12.01	16815.87
SEC Composite Gilt Index	9.22	11.05	NA	01/301/2015	9.70	15281.78
RISIL 10 Yr Gilt Index^	9.83	11.05	NA		8.24	
	8.74	8.49	NA	12/Sep/2012	8.48	14373.51 14882.70
&T Banking and PSU Debt Fund - Regular Plan (G) [©]				12/360/2012		
RISIL Short Term Bond Fund Index	8.37	9.14	NA		9.07	15286.37
RISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.30	14116.45
&T Banking and PSU Debt Fund - Direct Plan (G) [€]	9.26	9.09	NA	01/Jan/2013	8.96	14817.60
RISIL Short Term Bond Fund Index	8.37	9.14	NA		9.09	14893.70
RISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.27	13793.70
&T Cash Fund - Regular Plan (G) [€]	5.54	6.77	7.52	27/Nov/2006	7.51	21674.60
RISIL Liquid Fund Index	6.79	7.78	8.23		7.58	21832.27
RISIL 1 Yr T-Bill Index^	6.42	7.54	7.32		6.36	19325.13
&T Cash Fund - Direct Plan (G) [€]	6.39	7.61	NA	01/Jan/2013	8.05	14256.23
RISIL Liquid Fund Index	6.79	7.78	NA		8.27	14388.02
	6.42	7.54	NA		7.27	13793.70

L&T Banking and PSU Debt Fund has launched on 12th Sep 2012 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 ^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.

- a. Mr. Jalpan Shah manages 13 Schemes.
- b. Performance data is as on 31st July 2017.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

Data as on July 31, 2017



Performance of Growth Option

	CAG	AGR Returns (%) (Period)			Since Inception	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Floating Rate Fund - Regular Plan (G) ^v	8.53	8.58	8.89	10/Aug/2005	7.82	24637.80
CRISIL Liquid Fund Index	6.79	7.78	8.23		7.36	23416.24
CRISIL 1 Yr T-Bill Index^	6.42	7.54	7.32		6.20	20551.39
L&T Floating Rate Fund - Direct Plan (G) [¥]	9.07	9.03	NA	01/Jan/2013	9.01	14845.13
CRISIL Liquid Fund Index	6.79	7.78	NA		8.27	14388.02
CRISIL 1 Yr T-Bill Index^	6.42	7.54	NA		7.27	13793.70
L&T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G) [¥]	8.19	8.57	NA	25/Mar/2014	8.63	13198.80
CRISIL Composite Bond Fund Index	9.94	11.00	NA		11.33	14331.84
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.04	14205.51
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G) [¥]	8.35	8.72	NA	25/Mar/2014	8.77	13257.80
CRISIL Composite Bond Fund Index	9.94	11.00	NA		11.33	14331.84
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.04	14205.51
L&T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G) [×]	8.11	8.62	NA	26/Mar/2014	8.68	13215.30
CRISIL Composite Bond Fund Index	9.94	11.00	NA		11.32	14323.15
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.03	14197.96
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G) [¥]	8.28	8.76	NA	26/Mar/2014	8.82	13273.90
CRISIL Composite Bond Fund Index	9.94	11.00	NA		11.32	14323.15
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.03	14197.96
L&T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G) $^{\vee}$	8.14	8.58	NA	11/Apr/2014	8.61	13142.20
CRISIL Composite Bond Fund Index	9.94	11.00	NA		11.54	14348.00
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.39	14285.60
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G) ^{γ}	8.30	8.72	NA	11/Apr/2014	8.76	13199.80
CRISIL Composite Bond Fund Index	9.94	11.00	NA		11.54	14348.00
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.39	14285.60
L&T FMP - SERIES XI - Plan C (1139D) - Regular Plan (G) $^{\vee}$	6.92	8.49	NA	25/Jul/2014	8.48	12785.00
CRISIL Composite Bond Fund Index	9.94	11.00	NA		10.94	13679.53
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.02	13710.37
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G) ^{γ}	7.35	8.93	NA	25/Jul/2014	8.91	12940.30
CRISIL Composite Bond Fund Index	9.94	11.00	NA		10.94	13679.53
CRISIL 10 Yr Gilt Index^	9.83	11.15	NA		11.02	13710.37
[¥] 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 ^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.

- a. Mr. Jalpan Shah manages 13 Schemes & Mr. Shriram Ramanathan manages 12 Schemes.
- b. Performance data is as on 31st July 2017.
- c. Different plans shall have a different expense structure.
- d. 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.

How to read a Factsheet

Fund Manager

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

Application Amount for Fresh Subscription

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

Minimum Additional Amount

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

Vield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Entry Load

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

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

Exit Load

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

Modified Duration

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

Risk Free Return

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

Tracking Error

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

Total Expense Ratio

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

Average Maturity

Weighted average maturity of the securities in scheme.

Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

Standard Deviation

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

Sharpe Ratio

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

Beta Ratio (Portfolio Beta)

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

Average portfolio PE (Average P/E)

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

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

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

Average portfolio dividend yield (Average Dividend Yield)

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

Net Equity

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

R Squared

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

AUM

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

Holdings

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

Nature of Scheme

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

Rating Profile

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



WEST ZONE

MAHARASHTRA: Mumbai (HO): 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. Mumbai: Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. 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: 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. Bhavnagar: Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. Jamnagar: G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bunglow, Jamnagar 361 001. Rajkot: Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. Surat: 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat-395002. Vadodara: 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: Bengaluru: Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. Hubli: 1st Floor ,Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bunglow Road, Hubli -580 029. Mangalore: 1st Floor, Aadheesh Avenue, Shop No. 106, Opposite Besent 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. Thiruvanthapuram: Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. Kochi: Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. ANDHRA PRADESH: Hyderabad: 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. Vijaywada: Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. Vishakhapatnam: Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. TAMIL NADU: Chennai: 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. Coimbatore: 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. Madurai: 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, Second Floor, Puda Complex, Court Road, Jalandhar - 144 001. Ludhiana: SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141 002. UTTAR PRADESH: Agra: First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282 002. Allahabad: FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. Gorakhpur: 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273 001. Kanpur: 1st Floor, 14/121, Parade Crossing, The Mall, Kanpur-208 001. Lucknow: 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. Meerut: 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. Varanasi: Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. HARYANA: Gurgaon: 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: 1st Floor Twin Tower, Hatwah, South Gandhi Maidan, Patna - 800 001. JHARKHAND: Jamshedpur: 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL: Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 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: Bhubaneshwar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneshwar 751 002. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM: Guwahati:** 2rd Floor, DD Tower, Christian Basti, Guwahati 781 005.



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