

Featuring:

- ▶ Snapshot of Equity & Debt Funds

FUND FACTS

February 2019



L&T Financial Services
Mutual Fund

Product labelling overleaf.

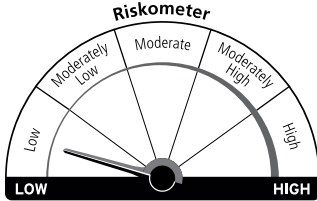
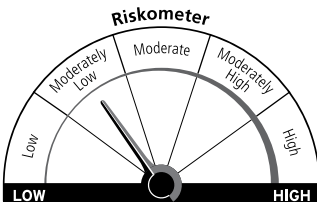
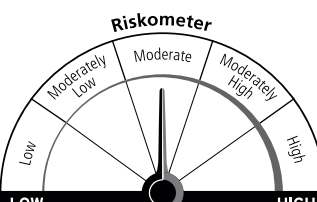
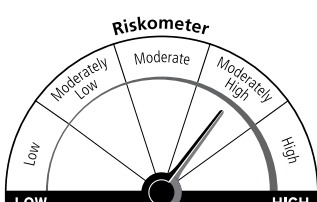
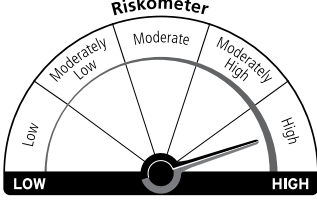


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⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.



Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p>L&T Cash Fund⁵ - An open ended debt scheme investing in overnight securities: • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments with overnight maturity</p> <p>L&T Liquid Fund⁵ - An open ended liquid scheme: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p>L&T Ultra Short Term Fund⁵ - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p>L&T Short Term Bond Fund (Formerly known as L&T Short Term Opportunities Fund)⁵ - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity.</p> <p>L&T Arbitrage Opportunities Fund - An open ended scheme investing in arbitrage opportunities: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p> <p>L&T Money Market Fund (Formerly known as L&T Floating Rate Fund)⁵ - An open ended debt scheme investing in money market instruments: • Generation of regular income over short to medium term • Investment in money market instruments</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p>L&T Banking and PSU Debt Fund⁵ - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds: • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India</p> <p>L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund)⁵ - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p>L&T Credit Risk Fund (Formerly known as L&T Income Opportunities Fund)⁵ - An open ended debt scheme predominantly investing in AA and below rated corporate bonds: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p>L&T Flexi Bond Fund⁵ - An open ended dynamic debt scheme investing across duration: • Generation of reasonable returns over medium to long term • Investment in fixed income securities</p> <p>L&T Triple Ace Bond Fund⁵ - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds: • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments</p> <p>L&T Gilt Fund⁵ - An open ended debt scheme investing in government securities across maturity: • Generation of returns over medium to long term • Investment in Government Securities</p> <p>L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund)⁵ - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#: • Generation of income over medium term • Investment primarily in debt and money market securities</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p>L&T Equity Fund⁵ - An open ended equity scheme investing across large cap, mid cap, small cap stocks.⁶ • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Tax Advantage Fund - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund)⁵ - An open ended equity scheme investing in both large cap and mid cap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities, with minimum allocation of at least 35% each to large cap and mid cap companies</p> <p>L&T India Large Cap Fund⁵ - An open ended equity scheme predominantly investing in large cap stocks: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p>L&T India Value Fund - An open ended equity scheme following a value investment strategy.⁶ • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p>L&T Dynamic Equity Fund - An open ended dynamic asset allocation fund⁶: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> <p>L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund)⁵ - An open ended hybrid scheme investing predominantly in equity and equity related instruments: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p>L&T Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt:⁵ • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> <p>L&T Conservative Hybrid Fund (Formerly known as L&T Monthly Income Plan)⁵ - An open ended hybrid scheme investing predominantly in debt instruments: • Generation of regular income over medium to long term • Investment in debt, equity and money market securities</p> <p>L&T Focused Equity Fund - An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies: • Long term capital appreciation • Investment in a concentrated portfolio of equity and equity related instruments of maximum 30 stocks.</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p>L&T Midcap Fund⁵ - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p>L&T Infrastructure Fund⁵ - An open-ended equity scheme investing in infrastructure sector: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p>L&T Emerging Businesses Fund⁵ - An open-ended equity scheme predominantly investing in small cap stocks: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p> <p>L&T Business Cycles Fund⁵ - An open-ended equity scheme following business cycles based investing theme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p>		 <p>Investors understand that their principal will be at high risk</p>

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

⁵Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

⁶The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

⁷L&T Tax Saver Fund is merged with L&T Equity Fund.

Market Review

Equity Market Review

Indian stock market closed the month of February on a negative note as geo-political tension between India and Pakistan aggravated. The Nifty and the Sensex ended with (-0.4%) and (-1.1%) returns, respectively.

Global markets remained firm as worries over trade war eased with improvement in US-China trade talks. Crude continued to remain strong amid OPEC supply cuts. All global indices ended on a positive note. Worldwide, Euro Stoxx was the top performer with (+4.4%), followed by Dow Jones (+3.7%), Nikkei (+2.9%) and Hang Seng (+2.5%) returns. FTSE100 was the worst performer with (+1.5%) returns.

MSCI Emerging market outperformed Indian domestic market with (+0.1%) returns. MSCI AWI Index ended with (+2.9%) returns. BSE Mid cap and BSE Small cap indices underperformed its larger peers with a fall of around 2% each.

Sector Performance

February was a tough month as majority of sectors ended in red. Auto was the top performer with (+1.7%) return. Oil & Gas (+1.4%), Real Estate (+1.2%) and Information Technology (-0.1%) outperformed Nifty. Healthcare (-0.9%), Capital Goods (-1.3%), Metal (-1.8%), Banking (-2.3%) and Consumer Staples (-2.3%) underperformed Nifty. Power was the worst performing sector with (-2.8%) returns.

Institutional Activity

FII reversed January's selling trend to record inflows of \$2.5bn, taking YTD total to \$2.1 bn. Domestic investors turned sellers for the first times since March 2017 with outflows of \$86 mn with the YTD tally still positive at \$220 mn. Domestic Mutual funds buying was strong with net inflows of \$1.03 bn while insurance companies were sellers to the quantum of \$1.1 bn.

Macro-Economic Developments

Nikkei India Services Business Activity Index declines for second straight month to 52.2 in January 2019. The seasonally adjusted Nikkei India Composite PMI Output Index was at 53.6 in January, unchanged from December.

Lower inflation in fuel made India's **wholesale price inflation** cool to 2.76% in January from 3.8% in December. **Consumer Price Index** inflation dropped to 2.05% in January, the lowest level since June 2017.

Poor show by the **manufacturing sector**, pulled down factory output growth to 2.4% in December 2018 vs 7.3% in the same month in the previous year. The combined **Index of Eight Core Industries** stood at 134.8 in January, 2019.

Market View

Indian markets ended weak in February as geo-political tensions increased. Indian economy has started to recover from the cyclical and structural bottlenecks witnessed over the past two years as reflected in data and with improving corporate earnings. We can expect the economy to recover gradually in CY2019 as GST related disruptions smoothed and as consumption improves amid stable wages. In the election year we can expect political spending to act as a quasi-stimulus for consumption basket. Improving global growth prospects is further expected to support domestic growth.

Fundamentally, after four tepid years, earnings appear set for a recovery, especially led by banking with credit growth pick-up, return of pricing power, moderation in fresh slippages and lower credit costs. India's macros are dependent on crude; hence, it is also a variable to watch out for. We continue to remain positive on India story from medium to long term prospective and stay invested in companies with strong and able management available at reasonable valuations.

Debt Market Review

Indian sovereign bond posted a rise of 12 bps to 7.40% in February vs 7.28% in January. The Reserve Bank of India on February 7 lowered the repo rate by 0.25 bps to 6.25% and changed its stance to "neutral" from "calibrated tightening", signalling higher chances of more cuts in the coming months if inflation remains within limits.

Besides, the RBI infused Rs 12,500 crore into the system through open market operations on Feb 28. Crude oil closed on a positive note for the second consecutive month in February 2019.

Market Performance

The 10-year benchmark G-Sec yield closed at 7.40%, up by 12 bps from its previous close of 7.28% while that on the short-term 1-year bond ended 30 bps lower at 6.67%. In the corporate bond segment, yields fell across the yield curve over the month.

The 10-year AAA bond yield ended 10 bps lower at 8.65%, while the short-term 1-year AAA bond yield ended 20 bps down at 8.1%. The spread between 1-year and 10-year AAA bond widened. Within the short term segment, yield on 3-month commercial paper (CP) was up 20 bps to 7.50% while 1-year CP yield was flat at 8.7%.

Macro-Economic Data

Nikkei India Services Business Activity Index declines for second straight month to 52.2 in January 2019. The seasonally adjusted Nikkei India Composite PMI Output Index was at 53.6 in January, unchanged from December.

Lower inflation in fuel made India's wholesale price inflation cool to 2.76% in January from 3.8% in December. Consumer Price Index inflation dropped to 2.05% in January, the lowest level since June 2017. The combined Index of Eight Core Industries stood at 134.8 in January, 2019.

Market View

February has seen a slight upward grind in yields, with the 10 year G-Sec benchmark moving from 7.28% to close at 7.40%, on the new 10 year benchmark. Supply worries and a bit of uncertainty around RBI's OMO operations for March kept yields on an upward trajectory. Also, the border tensions had some near term impact on the bond markets.

With the RBI MPC having taken a clearly dovish stance as indicated by the rate cut in February and subsequent data continuing to indicate growth slowdown combined with a very low inflation, we are likely to see the MPC continue on this path of further monetary policy accommodation. Also, RBI has proactively provided for Rs. 1 lakh crore of liquidity through longer dated repo operations, to take care of the seasonal March tightness.

We remain positive on our outlook for interest rates to gradually move lower based on

- US Fed moving towards an extended pause
- Global interest rate backdrop being supportive
- Oil prices staying rangebound
- Domestic growth slowdown, with below target CPI inflation
- RBI policy being more pro-growth (compared to earlier)

While systemic liquidity has fluctuated from negative to surplus depending on how much the Govt. has accessed the WMA account, short end rates of 7.6-8.3% in the 9 months -3 year segment continue to provide extremely good pickup over the policy repo rate. From a medium term perspective, we believe the longer end of the AAA corporate bond curve is an attractive investment opportunity with spreads in the 100-120 bps range versus the historical average of 50-60bps.

Finally, while credit risk funds have witnessed turbulent times, given the IL&FS as well as NBFC/HFC scare and recently the loan against shares triggers, none of our funds have any kind of exposure to IL&FS and its SPVs and we have zero exposure to any kind of loan against shares NCDs. We believe that spreads offered by such funds are very attractive compared to the past. It is in times of such risk aversion, that issuers are forced to pay higher rates, which compensate adequately for their underlying credit risks. Well managed funds, with a majority of exposures in the AA segment, offer a good risk-return tradeoff.

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

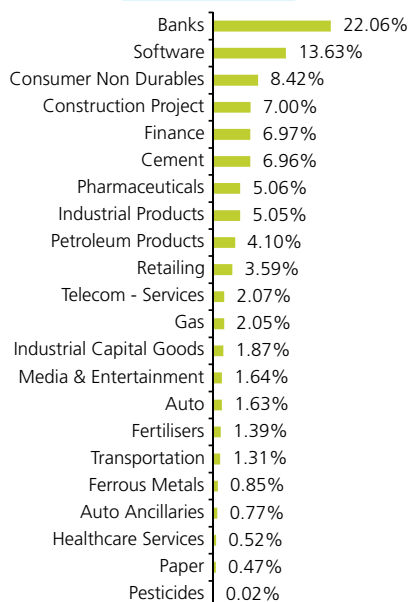
The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently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



Fund Details

NAV of Plans/Options (as on February 28, 2019)		₹
Dividend Option - Regular Plan	28.094	
Growth Option - Regular Plan	76.709	
Dividend Option - Direct Plan	31.926	
Growth Option - Direct Plan	80.026	
Volatility Measures*:		
Standard Deviation	13.33%	
R-Squared	0.95	
Beta	0.94	
Sharpe Ratio#	0.58	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.37%		
(based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception		
Regular Plan	May 16, 2005	
Direct Plan	January 01, 2013	
Total Expense Ratio+ :		
	2.12% (Regular)	
	1.29% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
Portfolio Turnover :	0.5118	
Options		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)	₹5,000 per application	
Additional Investment	₹1,000 per application	
Minimum Redemption Size	₹500 or 50 units	
Fund Manager	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)	
Benchmark	S&P BSE-500 TRI Index	
Monthly Average AUM (₹ In Crs)	2,513.93	
Month end AUM (₹ In Crs)	2,518.00	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.29%			
ICICI Bank Limited		6.15%			
Axis Bank Limited		3.41%			
State Bank of India		2.57%			
Kotak Mahindra Bank Limited		2.12%			
Indian Bank		1.52%			
Software					
Tata Consultancy Services Limited		4.42%			
Infosys Limited		3.39%			
HCL Technologies Limited		2.64%			
Mphasis Limited		1.65%			
Oracle Financial Services Software Limited		1.53%			
Consumer Non Durables					
ITC Limited		2.92%			
Hindustan Unilever Limited		1.99%			
Colgate Palmolive (India) Limited		1.98%			
Asian Paints Limited		1.53%			
Construction Project					
Larsen & Toubro Limited		5.73%			
Ashoka Buildcon Limited		0.97%			
Techno Electric & Engineering Company Limited		0.30%			
Finance					
Housing Development Finance Corporation Limited		4.01%			
Cholamandalam Investment and Finance Company Limited		1.50%			
ICICI Prudential Life Insurance Company Limited		0.85%			
General Insurance Corporation of India		0.61%			
Cement					
The Ramco Cements Limited		2.66%			
Ambuja Cements Limited		1.69%			
Grasim Industries Limited		1.02%			
Century Textiles & Industries Limited		0.96%			
The India Cements Limited		0.63%			
Pharmaceuticals					
Sun Pharmaceutical Industries Limited		2.16%			
Dr. Reddy's Laboratories Limited		1.38%			
Sanofi India Limited		0.80%			
Lupin Limited		0.72%			
Industrial Products					
Finolex Cables Limited		1.56%			
AIA Engineering Limited		1.32%			
Supreme Industries Limited		1.27%			
Graphite India Limited		0.87%			
Swaraj Engines Limited		0.02%			
WIM Plast Limited		0.01%			
Petroleum Products					
Reliance Industries Limited		4.08%			
Savita Oil Technologies Limited		0.02%			
Retailing					
Future Retail Limited		2.82%			
Future Lifestyle Fashions Limited		0.77%			
Telecom - Services					
Bharti Airtel Limited		2.07%			
Gas					
GAIL India Limited		1.57%			
Aegis Logistics Limited		0.48%			
Industrial Capital Goods					
Bharat Electronics Limited		1.06%			
Apar Industries Limited		0.60%			
Skipper Limited		0.21%			
Auto					
Bajaj Auto Limited		1.60%			
Hero MotoCorp Limited		0.02%			
Mahindra & Mahindra Limited		0.01%			
Media & Entertainment					
Sun TV Network Limited		1.59%			
Fertilisers					
Coromandel International Limited		1.39%			
Transportation					
Future Supply Chain Solutions Limited		1.09%			
Container Corporation of India Limited		0.22%			
Ferrous Metals					
Maharashtra Seamless Limited		0.85%			
Tata Steel Limited		-			
Auto Ancillaries					
Tube Investment of India Limited		0.77%			
Healthcare Services					
Max India Limited		0.52%			
Paper					
West Coast Paper Mills Limited		0.47%			
Pesticides					
Sharda Cropchem Limited		0.02%			
Total		97.38%			
PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.05%			
Total		0.05%			
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					
(b) Net Receivables/(Payables)					
Net Assets					
Total number of holdings					
					61

SIP Performance of Growth Option as on February 28, 2019

L&T Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1660000
Market value of the invested amount (₹)	113219	380031	709290	1222010	2161997	4125858
Scheme Returns (%)	-10.40	3.56	6.64	10.54	11.34	12.28
Total Value of S&P BSE-500 TRI Index (B*) (₹)	117037	402651	754984	1274117	2185955	3870394
S&P BSE-500 TRI Index Returns (B*) (%)	-4.59	7.43	9.14	11.71	11.55	11.46
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771885	1269336	2161943	3853761
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.03	11.61	11.34	11.40

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
L&T Tax Saver Fund is merged with L&T Equity Fund, effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	20.621
Growth Option - Regular Plan	49.804
Dividend Option - Direct Plan	24.953
Growth Option - Direct Plan	51.866

Volatility Measures*:

Standard Deviation	13.48%
R-Squared	0.89
Beta	0.94
Sharpe Ratio#	0.71

*Source: ICRA MFIE

#Risk free rate assumed to be 6.37%

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

Date of Inception :

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

Total Expense Ratio+ :

2.17% (Regular)

1.65% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees

- Total Expense Ratio is as on the last business day of the month

Portfolio Turnover :

0.3803

Options

Growth and Dividend. The Dividend Option offers Payout.

Minimum Application size (Initial)

₹500 per application and in multiples of ₹500 thereafter

Additional Investment

₹500 per application and in multiples of ₹500 thereafter

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr S. N. Lahiri

Benchmark

S&P BSE 200 TRI Index

Monthly Average AUM (₹ In Crs)

3,072.08

Month end AUM (₹ In Crs)

3,073.96

% Sector Allocation

Banks	20.46%
Software	11.16%
Finance	8.77%
Pharmaceuticals	7.27%
Consumer Non Durables	6.26%
Construction Project	6.20%
Cement	5.93%
Retailing	5.46%
Petroleum Products	3.93%
Industrial Products	3.25%
Auto Ancillaries	2.11%
Telecom - Equipment & Accessories	1.86%
Gas	1.85%
Telecom - Services	1.72%
Textile Products	1.28%
Media & Entertainment	1.25%
Industrial Capital Goods	1.23%
Chemicals	1.05%
Transportation	0.97%
Paper	0.67%
Ferrous Metals	0.59%
Pesticides	0.58%
Healthcare Services	0.52%
Construction	0.37%
Auto	0.00%

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.06%			
ICICI Bank Limited		5.31%			
Axis Bank Limited		2.98%			
State Bank of India		2.30%			
Kotak Mahindra Bank Limited		2.16%			
City Union Bank Limited		1.64%			
IndusInd Bank Limited		0.01%			
Software					
Tata Consultancy Services Limited		3.97%			
Infosys Limited		3.38%			
HCL Technologies Limited		2.49%			
Oracle Financial Services Software Limited		1.32%			
Finance					
Housing Development Finance Corporation Limited		3.89%			
Cholamandalam Investment and Finance Company Limited		1.63%			
General Insurance Corporation of India		1.35%			
ICICI Prudential Life Insurance Company Limited		0.99%			
CARE Ratings Limited		0.91%			
Pharmaceuticals					
Sun Pharmaceutical Industries Limited		2.15%			
IPCA Laboratories Limited		1.97%			
Abbott India Limited		1.21%			
Lupin Limited		1.04%			
Alkem Laboratories Limited		0.90%			
Consumer Non Durables					
ITC Limited		2.66%			
Asian Paints Limited		1.23%			
Jubilant Foodworks Limited		1.21%			
Berger Paints India Limited		1.16%			
Construction Project					
Larsen & Toubro Limited		3.17%			
Engineers India Limited		1.37%			
Ashoka Buildcon Limited		1.21%			
Techno Electric & Engineering Company Limited		0.45%			
Cement					
The Ramco Cements Limited		2.48%			
ACC Limited		1.40%			
Ambuja Cements Limited		1.13%			
Century Textiles & Industries Limited		0.92%			
Retailing					
Future Retail Limited		3.29%			
Trent Limited		1.17%			
Future Lifestyle Fashions Limited		1.00%			
Petroleum Products					
Reliance Industries Limited		3.93%			
Industrial Products					
Graphite India Limited		1.74%			
Finolex Cables Limited		0.81%			
WIM Plast Limited		0.35%			
Greaves Cotton Limited		0.35%			
Auto Ancillaries					
Tube Investment of India Limited		1.30%			
TVS Srichakra Limited		0.81%			
Telecom - Equipment & Accessories					
Sterlite Technologies Limited		1.86%			
Gas					
GAIL India Limited		1.06%			
Aegis Logistics Limited		0.79%			
Telecom - Services					
Bharti Airtel Limited		1.72%			
Textile Products					
K.P.R. Mill Limited		1.28%			
Industrial Capital Goods					
Bharat Electronics Limited		1.01%			
Skipper Limited		0.22%			
Media & Entertainment					
Sun TV Network Limited		1.23%			
Chemicals					
Aarti Industries Limited		1.05%			
Transportation					
Container Corporation of India Limited		0.71%			
Navkar Corporation Limited		0.26%			
Paper					
Emami Paper Limited		0.67%			
Ferrous Metals					
Ratnamani Metals & Tubes Limited		0.59%			
Pesticides					
Sharda Cropchem Limited		0.58%			
Healthcare Services					
Max India Limited		0.52%			
Construction					
Somya Ceramics Limited		0.37%			
Auto					
Mahindra & Mahindra Limited		-			
Total		94.72%			
PREFERENCE SHARES					
Listed / Awaiting listing on Stock Exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.02%			
Total		0.02%			
Others					
(a) Tri Party Repo Dealing System (TREPS)		5.65%			
(b) Net Receivables/(Payables)		-0.39%			
Net Assets		100.00%			
Total number of holdings		61			

SIP Performance of Growth Option as on February 28, 2019

L&T Tax Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1570000
Market value of the invested amount (₹)	109520	375626	724617	1259018	2253133	3745940
Scheme Returns (%)	-15.91	2.79	7.50	11.38	12.11	12.47
Total Value of S&P BSE 200 TRI (B*) (₹)	118443	408523	762809	1282421	2202067	3439198
S&P BSE 200 TRI Returns (B*) (%)	-2.42	8.41	9.56	11.89	11.68	11.29
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771885	1269336	2161943	3351349
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.03	11.61	11.34	10.93

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate 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 37.

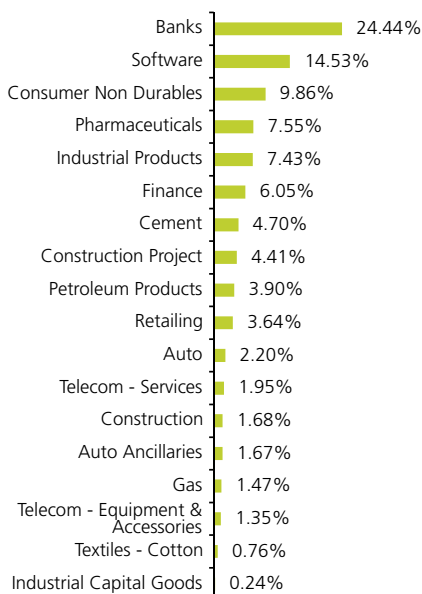
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Data as on February 28, 2019

Fund Details

NAV of Plans/Options (as on February 28, 2019)	
Dividend Option - Regular Plan	24.111
Growth Option - Regular Plan	43.680
Dividend Option - Direct Plan	26.654
Growth Option - Direct Plan	45.685
Volatility Measures*:	
Standard Deviation	14.80%
R-Squared	0.86
Beta	1.02
Sharpe Ratio#	0.51
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.37% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	
Regular Plan	May 22, 2006
Direct Plan	January 01, 2013
Portfolio Turnover : 0.5649	
Total Expense Ratio+ :	
	2.25% (Regular)
	1.25% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
Options	
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
Minimum Application size (Initial)	
	₹5,000 per application
Additional Investment	
	₹1,000 per application
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)
Benchmark	
	S&P BSE 200 TRI Index
Monthly Average AUM (₹ In Crs)	
	1,305.81
Month end AUM (₹ In Crs)	
	1,310.93

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		5.00%	Cement		
Axis Bank Limited		4.44%	ACC Limited		2.25%
HDFC Bank Limited		4.26%	Century Textiles & Industries Limited		1.50%
State Bank of India		3.80%	The India Cements Limited		0.95%
RBL Bank Limited		3.79%	Construction Project		
City Union Bank Limited		2.29%	Larsen & Toubro Limited		4.41%
Bank of Baroda		0.86%	Petroleum Products		
Software					
Tata Consultancy Services Limited		4.30%	Reliance Industries Limited		3.90%
Infosys Limited		3.06%	Retailing		
Mphasis Limited		3.00%	Future Retail Limited		2.64%
HCL Technologies Limited		2.87%	Future Lifestyle Fashions Limited		1.00%
Oracle Financial Services Software Limited		1.30%	Auto		
Consumer Non Durables					
Emami Limited		2.05%	Bajaj Auto Limited		2.20%
ITC Limited		1.93%	Telecom - Services		
Hindustan Unilever Limited		1.58%	Bharti Airtel Limited		1.95%
Akzo Nobel India Limited		1.45%	Construction		
Jubilant Foodworks Limited		1.45%	Brigade Enterprises Limited		0.87%
Colgate Palmolive (India) Limited		1.40%	Poddar Housing and Development Limited		0.54%
Pharmaceuticals					
Torrent Pharmaceuticals Limited		2.58%	Arihant Superstructures Limited		0.27%
Sun Pharmaceutical Industries Limited		2.17%	Auto Ancillaries		
Abbott India Limited		2.16%	Amara Raja Batteries Limited		1.00%
Lupin Limited		0.64%	Varroc Engineering Limited		0.67%
Industrial Products					
AIA Engineering Limited		2.17%	Gas		
Finolex Cables Limited		1.92%	Petronet LNG Limited		1.47%
Supreme Industries Limited		1.62%	Telecom - Equipment & Accessories		
Swaraj Engines Limited		0.90%	Sterlite Technologies Limited		1.35%
Graphene India Limited		0.49%	Textiles - Cotton		
WIM Plast Limited		0.33%	RSWM Limited		0.76%
Finance					
Cholamandalam Investment and Finance Company Limited		2.31%	Industrial Capital Goods		
Bharat Financial Inclusion Limited		2.09%	Skipper Limited		0.24%
ICICI Securities Limited		0.83%	Total		
ICICI Prudential Life Insurance Company Limited		0.82%	97.83%		
DEBT INSTRUMENTS					
Fixed Rates Bonds - Corporate					
Listed/Awaiting listing on Stock Exchanges					
Blue Dart Express Limited	ICRA AA	0.01%	Total		
0.01%					
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					
1.98%					
(b) Net Receivables/(Payables)					
0.18%					
Net Assets					
100.00%					
Total number of holdings					
50					

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

SIP Performance of Growth Option as on February 28, 2019

L&T Large and Midcap Fund ⁶⁵ - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1540000
Market value of the invested amount (₹)	109993	369100	697293	1222183	2245920	3480456
Scheme Returns (%)	-15.21	1.63	5.96	10.55	12.05	11.96
Total Value of S&P BSE 200 TRI (B*) (₹)	118443	408523	762809	1282421	2202067	3325455
S&P BSE 200 TRI Returns (B*) (%)	-2.42	8.41	9.56	11.89	11.68	11.32
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771885	1269336	2161943	3237277
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.03	11.61	11.34	10.94

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. *Formerly known as L&T India Special Situations Fund

Investment objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities with minimum allocation of at least 35% each to large cap and mid cap companies.

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

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	15.538
Growth Option - Regular Plan	25.131
Dividend Option - Direct Plan	16.709
Growth Option - Direct Plan	26.259

Volatility Measures*:

Standard Deviation	13.24%
R-Squared	0.95
Beta	0.97
Sharpe Ratio#	0.51

*Source: ICRA MFIE

#Risk free rate assumed to be 6.37% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

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

Portfolio Turnover : 0.3005

Total Expense Ratio+ : 2.65% (Regular)

1.70% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees

- Total Expense Ratio is as on the last business day of the month

Options

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)

Benchmark

S&P BSE 100 TRI Index

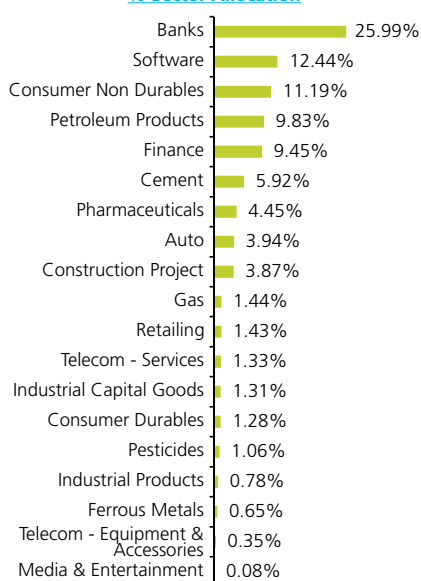
Monthly Average AUM (₹ In Crs)

428.50

Month end AUM (₹ In Crs)

428.53

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		8.57%	Dr. Reddy's Laboratories Limited		0.47%
ICICI Bank Limited		6.37%	Cipla Limited		0.41%
State Bank of India		4.04%	Pfizer Limited		0.38%
Axis Bank Limited		3.70%	Lupin Limited		0.19%
Kotak Mahindra Bank Limited		2.57%	Auto		
IndusInd Bank Limited		0.74%	Maruti Suzuki India Limited		1.96%
Software					
Infosys Limited		5.14%	Mahindra & Mahindra Limited		1.24%
Tata Consultancy Services Limited		4.12%	Hero MotoCorp Limited		0.74%
Tech Mahindra Limited		1.88%	Construction Project		
HCL Technologies Limited		1.30%	Larsen & Toubro Limited		3.87%
Consumer Non Durables					
ITC Limited		4.33%	Gas		
Hindustan Unilever Limited		2.46%	GAIL India Limited		1.44%
Asian Paints Limited		1.88%	Retailing		
Nestle India Limited		0.89%	Future Retail Limited		1.14%
Britannia Industries Limited		0.72%	Trent Limited		0.29%
Berger Paints India Limited		0.48%	Telecom - Services		
Procter & Gamble Hygiene and Health Care Limited		0.43%	Bharti Airtel Limited		1.33%
Petroleum Products					
Reliance Industries Limited		8.63%	Industrial Capital Goods		
Hindustan Petroleum Corporation Limited		1.20%	Bharat Electronics Limited		1.31%
Finance					
Housing Development Finance Corporation Limited		4.25%	Consumer Durables		
Bajaj Finserv Limited		2.02%	Titan Company Limited		1.28%
Bajaj Finance Limited		1.26%	Pesticides		
Cholamandalam Investment and Finance Company Limited		1.12%	UPL Limited		1.06%
ICICI Lombard General Insurance Company Limited		0.80%	Industrial Products		
Cement					
The Ramco Cements Limited		2.21%	Graphite India Limited		0.57%
Shree Cements Limited		1.73%	Cummins India Limited		0.21%
UltraTech Cement Limited		1.23%	Ferrous Metals		
Ambuja Cements Limited		0.75%	Tata Steel Limited		0.64%
Pharmaceuticals					
Divi's Laboratories Limited		2.29%	Tata Steel Limited - Partly Paid Up		0.01%
Sun Pharmaceutical Industries Limited		0.71%	Telecom - Equipment & Accessories		
Total					
					96.71%
PREFERENCE SHARES					
Listed / Awaiting listing on Stock Exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited					0.08%
					0.08%
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					4.09%
(b) Net Receivables/(Payables)					-0.88%
Net Assets					100.00%
Total number of holdings					51

SIP Performance of Growth Option as on February 28, 2019

L&T India Large Cap Fund ⁶ - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1370000
Market value of the invested amount (₹)	116695	386106	706467	1190570	2079050	2642351
Scheme Returns (%)	-5.11	4.62	6.48	9.81	10.60	10.98
Total Value of S&P BSE 100 TRI (B*) (₹)	119542	412787	762112	1267016	2167283	2679376
S&P BSE 100 TRI Returns (B*) (%)	-0.71	9.12	9.52	11.56	11.38	11.21
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771885	1269336	2161943	2668647
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.03	11.61	11.34	11.14

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

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	23.374
Growth Option - Regular Plan	33.274
Dividend Option - Direct Plan	26.367
Growth Option - Direct Plan	34.918

Volatility Measures*:

Standard Deviation	15.30%
R-Squared	0.85
Beta	1.05
Sharpe Ratio#	0.64

*Source: ICRA MFIE

#Risk free rate assumed to be 6.37% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

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

Total Expense Ratio+ :

2.06% (Regular)
0.95% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees

- Total Expense Ratio is as on the last business day of the month

Portfolio Turnover :

0.3075

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. Venugopal Manghat and Mr. Karan Desai

(w.e.f. Feb 2, 2017)

(for investments in foreign securities)

Benchmark

S&P BSE 200 TRI Index

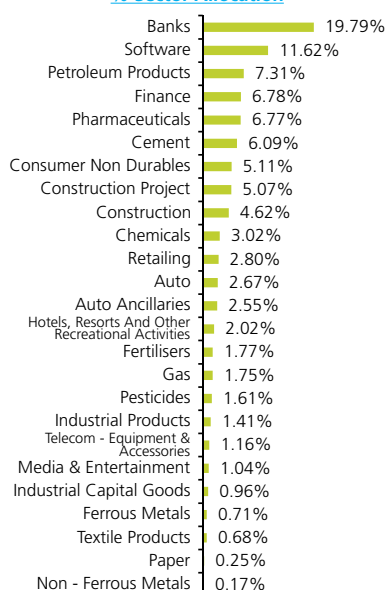
Monthly Average AUM (₹ In Crs)

7,690.01

Month end AUM (₹ In Crs)

7,725.84

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		5.48%			
Axis Bank Limited		3.89%			
State Bank of India		3.39%			
HDFC Bank Limited		2.72%			
IndusInd Bank Limited		1.34%			
The Federal Bank Limited		0.99%			
Indian Bank		0.72%			
Vijaya Bank		0.55%			
Karur Vysya Bank Limited		0.51%			
City Union Bank Limited		0.20%			
Software					
Infosys Limited		5.57%			
Tech Mahindra Limited		2.46%			
HCL Technologies Limited		1.39%			
MindTree Limited		1.25%			
Persistent Systems Limited		0.95%			
Petroleum Products					
Reliance Industries Limited		6.41%			
Hindustan Petroleum Corporation Limited		0.90%			
Finance					
Housing Development Finance Corporation Limited		3.60%			
Bajaj Finserv Limited		1.93%			
Muthoot Finance Limited		0.85%			
TI Financial Holdings Limited		0.40%			
Pharmaceuticals					
Divi's Laboratories Limited		3.30%			
Cipla Limited		1.40%			
Sun Pharmaceutical Industries Limited		0.91%			
Lupin Limited		0.86%			
Dishman Carbogen Amcis Limited		0.30%			
Cement					
The Ramco Cements Limited		1.79%			
Ambuja Cements Limited		1.31%			
Grasim Industries Limited		1.25%			
Shree Cements Limited		0.70%			
Birla Corporation Limited		0.48%			
JK Lakshmi Cement Limited		0.38%			
The India Cements Limited		0.18%			
Consumer Non Durables					
ITC Limited		3.73%			
Emami Limited		0.95%			
Tata Global Beverages Limited		0.43%			
Construction Project					
Larsen & Toubro Limited		3.69%			
Engineers India Limited		0.70%			
KEC International Limited		0.54%			
Indian Hume Pipe Company Limited		0.14%			
Construction					
Oberoi Realty Limited		1.66%			
Sobha Limited		0.72%			
Prestige Estates Projects Limited		0.59%			
Kajaria Ceramics Limited		0.56%			
KNR Constructions Limited		0.52%			
Brigade Enterprises Limited		0.29%			
PNC Infratech Limited		0.28%			
ITD Cementation India Limited		-			
Chemicals					
Aarti Industries Limited		1.10%			
Tata Chemicals Limited		0.62%			
Deepak Nitrite Limited		0.53%			
Navin Fluorine International Limited		0.44%			
Phillips Carbon Black Limited		0.33%			
Retailing					
Future Retail Limited		1.61%			
Future Lifestyle Fashions Limited		1.19%			
Auto					
Mahindra & Mahindra Limited		1.80%			
Hero MotoCorp Limited		0.87%			
Auto Ancillaries					
MRF Limited		1.44%			
Balkrishna Industries Limited		1.11%			
Hotels, Resorts And Other Recreational Activities					
The Indian Hotels Company Limited		1.03%			
EIH Limited		0.99%			
Fertilisers					
Coromandel International Limited		1.49%			
Zuari Agro Chemicals Limited		0.28%			
Gas					
GAIL India Limited		1.75%			
Pesticides					
UPL Limited		1.61%			
Industrial Products					
Graphite India Limited		1.06%			
Cummins India Limited		0.35%			
Telecom - Equipment & Accessories					
Sterlite Technologies Limited		1.16%			
Media & Entertainment					
Sun TV Network Limited		1.04%			
Industrial Capital Goods					
Bharat Electronics Limited		0.59%			
Apar Industries Limited		0.22%			
Siemens Limited		0.15%			
Ferrous Metals					
Jindal Steel & Power Limited		0.70%			
Tata Steel Limited - Partly Paid Up		0.01%			
Textile Products					
K.P.R. Mill Limited		0.53%			
Dollar Industries Limited		0.15%			
Paper					
West Coast Paper Mills Limited		0.25%			
Non - Ferrous Metals					
Vedanta Limited		0.17%			
Total		97.73%			
PREFERENCE SHARES					
Listed / Awaiting listing on Stock Exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited					^
Total					-
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					
					2.63%
(b) Net Receivables/(Payables)					
					-0.36%
Net Assets					100.00%
Total number of holdings					79
^ indicates less than 0.01%					

SIP Performance of Growth Option as on February 28, 2019

L&T India Value Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1100000
Market value of the invested amount (₹)	111824	374085	755920	1455365	2272739
Scheme Returns (%)	-12.49	2.52	9.19	15.44	15.26
Total Value of S&P BSE 200 TRI (B*) (₹)	118443	408523	762809	1282421	1879378
S&P BSE 200 TRI Returns (B*) (%)	-2.42	8.41	9.56	11.89	11.32
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771885	1269336	1855407
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.03	11.61	11.06

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 37.

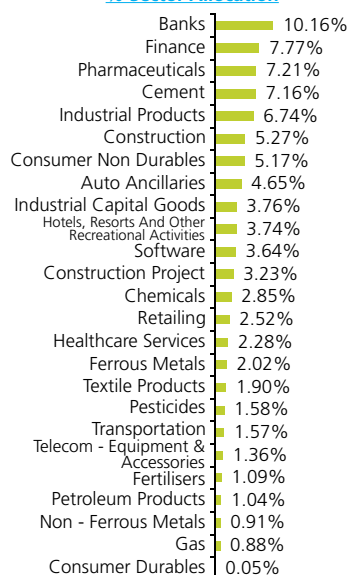
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Fund Details

NAV of Plans/Options (as on February 28, 2019)	
Dividend Option - Regular Plan	₹ 39.800
Growth Option - Regular Plan	125.050
Dividend Option - Direct Plan	42.370
Growth Option - Direct Plan	131.570
Volatility Measures*:	
Standard Deviation	15.60%
R-Squared	0.90
Beta	0.82
Sharpe Ratio#	0.81
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.37% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	August 09, 2004
Direct Plan	January 01, 2013
Total Expense Ratio+ :	
	2.14% (Regular)
	0.93% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
Portfolio Turnover : 0.2732	
Options Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.	
Minimum Application size (Initial) ₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size ₹500 or 50 units	
Fund Manager Mr S. N. Lahiri and Mr. Vihang Naik	
Benchmark Nifty Midcap 100 TRI Index	
Monthly Average AUM (₹ In Crs) 3,645.67	
Month end AUM (₹ In Crs) 3,732.93	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
RBL Bank Limited		3.29%	EIH Limited		1.78%
City Union Bank Limited		3.02%	Software		
The Federal Bank Limited		1.21%	Mphasis Limited		1.91%
Indian Bank		1.19%	MindTree Limited		1.73%
Union Bank of India		0.64%	Construction Project		
AU Small Finance Bank Limited		0.41%	Engineers India Limited		1.33%
Canara Bank		0.40%	Ashoka Buildcon Limited		0.67%
Finance					
Cholamandalam Investment and Finance Company Limited		2.00%	Techno Electric & Engineering Company Limited		0.55%
Sundaram Finance Limited		1.85%	H.G Infra Engineering Limited		0.48%
ICICI Securities Limited		1.39%	Indian Hume Pipe Company Limited		0.20%
Bharat Financial Inclusion Limited		0.88%	Chemicals		
Max Financial Services Limited		0.80%	Aarti Industries Limited		1.56%
Manappuram Finance Limited		0.41%	Deepak Nitrite Limited		0.62%
Multi Commodity Exchange of India Limited		0.24%	Vinati Organics Limited		0.56%
CRISIL Limited		0.20%	AksharChem India Limited		0.11%
Pharmaceuticals					
Torrent Pharmaceuticals Limited		2.17%	Retailing		
Divi's Laboratories Limited		2.09%	Future Retail Limited		1.40%
Abbott India Limited		1.98%	Future Lifestyle Fashions Limited		1.12%
Eris Lifesciences Limited		0.62%	Healthcare Services		
Dishman Carbogen Amcis Limited		0.35%	Apollo Hospitals Enterprise Limited		1.75%
Cement					
The Ramco Cements Limited		2.14%	Max India Limited		0.53%
ACC Limited		1.90%	Ferrous Metals		
Shree Cements Limited		1.52%	Jindal Steel & Power Limited		1.27%
Century Textiles & Industries Limited		1.22%	Ratnamani Metals & Tubes Limited		0.75%
Odisha Cement Limited		0.38%	Textile Products		
Industrial Products					
Cummins India Limited		1.93%	Welspun India Limited		1.09%
Supreme Industries Limited		1.86%	Dollar Industries Limited		0.44%
AIA Engineering Limited		1.80%	K.P.R. Mill Limited		0.37%
Graphite India Limited		0.66%	Pesticides		
Timken India Limited		0.30%	Bayer Cropscience Limited		1.58%
Swaraj Engines Limited		0.19%	Transportation		
Construction					
Kajaria Ceramics Limited		1.98%	Blue Dart Express Limited		0.86%
Oberoi Realty Limited		1.56%	Gujarat Pipavav Port Limited		0.71%
Godrej Properties Limited		1.56%	Telecom - Equipment & Accessories		
Poddar Housing and Development Limited		0.17%	Sterilite Technologies Limited		1.36%
Consumer Non Durables					
Emami Limited		2.60%	Fertilisers		
Berger Paints India Limited		1.92%	Coromandel International Limited		1.06%
Godfrey Phillips India Limited		0.65%	Zuari Agro Chemicals Limited		0.03%
Auto Ancillaries					
Exide Industries Limited		1.73%	Petroleum Products		
Sundram Fasteners Limited		1.59%	Castrol India Limited		1.04%
MRF Limited		0.69%	Non - Ferrous Metals		
Varroc Engineering Limited		0.46%	National Aluminium Company Limited		0.91%
TVS Srichakra Limited		0.18%	Gas		
Industrial Capital Goods					
Thermax Limited		1.67%	Aegis Logistics Limited		0.88%
ABB India Limited		0.93%	Consumer Durables		
Isgec Heavy Engineering Limited		0.62%	Mirza International Limited		0.05%
Triveni Turbine Limited		0.54%	Total		
Hotels, Resorts And Other Recreational Activities					
The Indian Hotels Company Limited		1.96%	Total		
DEBT INSTRUMENTS					
Fixed Rates Bonds - Corporate					
Listed / Awaiting listing on Stock Exchanges					
Blue Dart Express Limited			ICRA AA		^
Total					
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					
(b) Net Receivables/(Payables)					
Net Assets					
Total number of holdings					
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					
^ indicates less than 0.01%					

SIP Performance of Growth Option as on February 28, 2019

L&T Midcap Fund ⁶ - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1750000
Market value of the invested amount (₹)	109827	381181	785571	1553788	2938045	6326023
Scheme Returns (%)	-15.46	3.76	10.74	17.28	17.07	16.10
Total Value of Nifty Midcap 100 TRI (B*) (₹)	109654	364405	722246	1292584	2286455	4929388
Nifty Midcap 100 TRI Returns (B*) (%)	-15.72	0.79	7.36	12.12	12.39	13.13
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771885	1269336	2161943	4515544
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.03	11.61	11.34	12.07

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate capital appreciation by investing primarily in midcap stocks.⁵

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.

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33


Fund Details
NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	14.770
Growth Option - Regular Plan	14.770
Dividend Option - Direct Plan	15.490
Growth Option - Direct Plan	15.490

Volatility Measures*:

Standard Deviation	17.54%
R-Squared	0.83
Beta	0.95
Sharpe Ratio#	0.74

*Source: ICRA MFIE

#Risk free rate assumed to be 6.37% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

Regular Plan	September 27, 2007
Direct Plan	January 01, 2013

Portfolio Turnover : 0.3720

Total Expense Ratio+ : 2.20% (Regular)

1.02% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees

- Total Expense Ratio is as on the last business day of the month

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. S. N. Lahiri

Benchmark

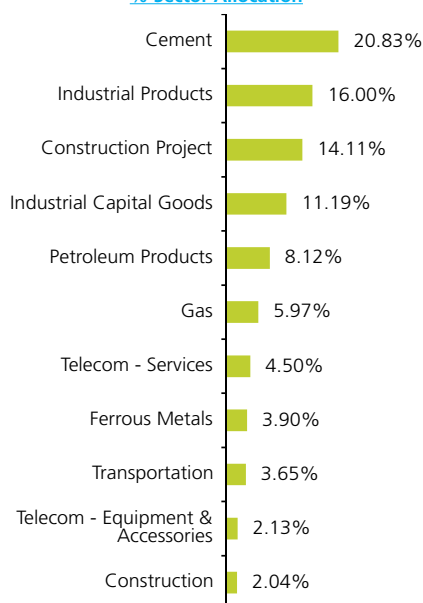
Nifty Infrastructure TRI Index

Monthly Average AUM (₹ In Crs)

1,759.30

Month end AUM (₹ In Crs)

1,790.44

% Sector Allocation

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Cement					
The Ramco Cements Limited		5.24%			
Grasim Industries Limited		4.78%			
Ambuja Cements Limited		3.23%			
ACC Limited		2.00%			
Century Textiles & Industries Limited		1.96%			
Odisha Cement Limited		1.66%			
The India Cements Limited		1.05%			
Birla Corporation Limited		0.91%			
Industrial Products					
AIA Engineering Limited		3.76%			
Carborundum Universal Limited		3.58%			
Orient Refractories Limited		3.02%			
Cummins India Limited		1.72%			
Grindwell Norton Limited		1.52%			
Finolex Cables Limited		1.47%			
Greaves Cotton Limited		0.93%			
Construction Project					
Larsen & Toubro Limited		8.73%			
Engineers India Limited		2.58%			
Ashoka Buildcon Limited		1.15%			
H.G Infra Engineering Limited		0.89%			
Techno Electric & Engineering Company Limited		0.46%			
Indian Hume Pipe Company Limited		0.30%			
Industrial Capital Goods					
Bharat Electronics Limited		2.79%			
BEML Limited		2.15%			
Lakshmi Machine Works Limited		1.80%			
Thermax Limited		1.49%			
Isgec Heavy Engineering Limited		0.97%			
Triveni Turbine Limited		0.90%			
Apar Industries Limited		0.83%			
Skipper Limited		0.26%			
Petroleum Products					
Reliance Industries Limited		7.09%			
Hindustan Petroleum Corporation Limited		1.03%			
Gas					
Petronet LNG Limited		2.31%			
GAIL India Limited		1.56%			
Mahanagar Gas Limited		1.49%			
Aegis Logistics Limited		0.61%			
Telecom - Services					
Bharti Airtel Limited		4.50%			
Ferrous Metals					
Maharashtra Seamless Limited		2.64%			
JSW Steel Limited		1.26%			
Transportation					
Future Supply Chain Solutions Limited		1.93%			
Container Corporation of India Limited		1.48%			
Navkar Corporation Limited		0.24%			
Telecom - Equipment & Accessories					
Sterlite Technologies Limited		2.13%			
Construction					
Godrej Properties Limited		0.90%			
Brigade Enterprises Limited		0.65%			
Poddar Housing and Development Limited		0.30%			
Arihant Superstructures Limited		0.19%			
Total		92.44%			
DEBT INSTRUMENTS					
Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges					
Blue Dart Express Limited	ICRA AA				^
Total					-
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					7.73%
(b) Net Receivables/(Payables)					-0.17%
Net Assets					100.00%
Total number of holdings					46

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

^ indicates less than 0.01%

SIP Performance of Growth Option as on February 28, 2019

L&T Infrastructure Fund ⁶ - Regular Plan	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 (₹)	107463	373226	741270	1344857	2147958	2510236
Scheme Returns (%)	-18.93	2.37	8.41	13.23	11.22	9.96
Total Value of Nifty Infrastructure TRI (B*) (₹)	111020	351607	600470	923564	1303564	1468022
Nifty Infrastructure TRI Returns (B*) (%)	-13.69	-1.53	0.03	2.68	1.63	1.06
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771885	1269336	2163320	2694754
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.03	11.61	11.35	11.10

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	18.169
Growth Option - Regular Plan	23.300
Dividend Option - Direct Plan	18.885
Growth Option - Direct Plan	24.182

Volatility Measures*:

Standard Deviation	17.28%
R-Squared	0.93
Beta	0.86
Sharpe Ratio#	0.97

*Source: ICRA MFIE

#Risk free rate assumed to be 6.37%
(based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

Regular Plan	May 12, 2014
Direct Plan	May 12, 2014

Total Expense Ratio+ :

2.17% (Regular)
0.85% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees

- Total Expense Ratio is as on the last business day of the month

Portfolio Turnover :

0.3433

Options

Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. S.N. Lahiri and
Mr. Karan Desai (w.e.f. Feb 2, 2017)
(for investments in foreign securities)

Benchmark

S&P BSE Small Cap TRI Index

Monthly Average AUM (₹ In Crs)

5,396.84

Month end AUM (₹ In Crs)

5,516.03

% Sector Allocation

Industrial Products	14.86%
Auto Ancillaries	7.44%
Industrial Capital Goods	6.50%
Retailing	5.91%
Banks	4.73%
Pharmaceuticals	4.55%
Finance	4.26%
Textile Products	4.21%
Chemicals	3.96%
Software	3.62%
Cement	3.51%
Construction	3.23%
Gas	3.06%
Construction Project	2.68%
Ferrous Metals	2.39%
Transportation	2.04%
Pesticides	1.82%
Telecom - Equipment & Accessories	1.71%
Hotels, Resorts And Other Recreational Activities	1.59%
Consumer Non Durables	1.41%
Fertilisers	1.28%
Paper	1.22%
Consumer Durables	0.92%
Textiles - Cotton	0.71%
Petroleum Products	0.67%
Healthcare Services	0.54%
Media & Entertainment	0.35%
Auto	0.33%

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Industrial Products					
Grindwell Norton Limited		2.24%	Deepak Nitrite Limited		0.29%
Carborundum Universal Limited		2.23%	AksharChem India Limited		0.22%
AIA Engineering Limited		1.77%	Software		
Supreme Industries Limited		1.44%	Persistent Systems Limited		2.51%
Finolex Industries Limited		1.41%	Sonata Software Limited		1.11%
MM Forgings Limited		1.39%	Cement		
Orient Refractories Limited		1.26%	The Ramco Cements Limited		2.29%
IFGL Refractories Limited		0.77%	Prism Johnson Limited		1.05%
Greaves Cotton Limited		0.77%	Deccan Cements Limited		0.17%
Finolex Cables Limited		0.64%	Construction		
Swaraj Engines Limited		0.53%	Sobha Limited		1.10%
WIM Plast Limited		0.41%	Prestige Estates Projects Limited		1.02%
Auto Ancillaries					
Tube Investment of India Limited		2.00%	Somany Ceramics Limited		0.61%
Sterling Tools Limited		1.25%	Kajaria Ceramics Limited		0.44%
Amara Raja Batteries Limited		1.16%	Arihant Superstructures Limited		0.06%
TVS Srichakra Limited		0.98%	Gas		
Jamna Auto Industries Limited		0.85%	Mahanagar Gas Limited		2.45%
Varroc Engineering Limited		0.82%	Aegis Logistics Limited		0.61%
Rico Auto Industries Limited		0.38%	Construction Project		
Industrial Capital Goods					
BEML Limited		2.20%	Engineers India Limited		1.58%
Lakshmi Machine Works Limited		1.63%	H.G Infra Engineering Limited		0.58%
Apar Industries Limited		1.25%	Techno Electric & Engineering Company Limited		0.41%
Triveni Turbine Limited		1.21%	Indian Hume Pipe Company Limited		0.11%
Skipper Limited		0.21%	Ferrous Metals		
Retailing					
Future Retail Limited		2.20%	Maharashtra Seamless Limited		1.72%
Future Lifestyle Fashions Limited		1.49%	Ratnamani Metals & Tubes Limited		0.67%
Shoppers Stop Limited		1.19%	Transportation		
Trent Limited		1.03%	Future Supply Chain Solutions Limited		1.72%
Banks					
DCB Bank Limited		1.25%	Navkar Corporation Limited		0.32%
City Union Bank Limited		1.10%	Pesticides		
Syndicate Bank		0.97%	Sharda Cropchem Limited		1.82%
Indian Bank		0.82%	Telecom - Equipment & Accessories		
Vijaya Bank		0.59%	Sterlite Technologies Limited		1.71%
Pharmaceuticals					
Sanofi India Limited		2.05%	Hotels, Resorts And Other Recreational Activities		
Abbott India Limited		1.49%	EH Limited		1.59%
IPCA Laboratories Limited		1.01%	Consumer Non Durables		
Finance					
CARE Ratings Limited		1.54%	Akzo Nobel India Limited		0.96%
Rane Holdings Limited		0.89%	VST Industries Limited		0.45%
Central Depository Services (India) Limited		0.82%	Fertilisers		
ICICI Securities Limited		0.69%	Coromandel International Limited		1.28%
IIFL Holdings Limited		0.20%	Paper		
Bharat Financial Inclusion Limited		0.12%	Emami Paper Limited		0.69%
Textile Products					
K.P.R. Mill Limited		1.88%	Orient Paper & Industries Limited		0.53%
Welspun India Limited		1.70%	Consumer Durables		
Dollar Industries Limited		0.40%	Orient Electric Limited		0.74%
Gokaldas Exports Limited		0.23%	Mirza International Limited		0.18%
Chemicals					
NOCIL Limited		0.90%	Textiles - Cotton		
Aarti Industries Limited		0.77%	Nitin Spinners Limited		0.39%
Supreme Petrochem Limited		0.71%	RSWM Limited		0.32%
Sudarshan Chemical Industries Limited		0.58%	Petroleum Products		
Oriental Carbon & Chemicals Limited		0.49%	Savita Oil Technologies Limited		0.67%
OTHERS					
(a) Tri Party Repo Dealing System (TREPS) 10.86%					
(b) Net Receivables/(Payables) -0.36%					
Net Assets 100.00%					
Total number of holdings 89					

SIP Performance of Growth Option as on February 28, 2019

L&T Emerging Businesses Fund ⁶ - Regular Plan	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	580000
Market value of the invested amount (₹)	108128	392525	770473
Scheme Returns (%)	-17.96	5.72	11.73
Total Value of S&P BSE SmallCap TRI (B*) (₹)	103847	347123	636690
S&P BSE SmallCap TRI Returns (B*) (%)	-24.16	-2.36	3.82
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	735583
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	9.80

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

⁶ Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	12.134
Growth Option - Regular Plan	13.845
Dividend Option - Direct Plan	12.541
Growth Option - Direct Plan	14.266

Volatility Measures*:

Standard Deviation	16.86%
R-Squared	0.80
Beta	1.12
Sharpe Ratio#	0.37

*Source: ICRA MFIE

#Risk free rate assumed to be 6.37%

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

Date of Inception

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

Total Expense Ratio+ :

2.46% (Regular)
1.57% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees

- Total Expense Ratio is as on the last business day of the month

Portfolio Turnover :

0.2414

Options

Growth, Dividend. The Dividend option offers Payout or Reinvestment facilities.

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)

Benchmark

S&P BSE 200 TRI Index

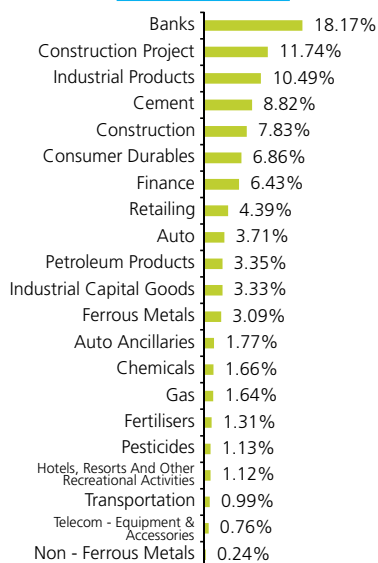
Monthly Average AUM (₹ In Crs)

724.65

Month end AUM (₹ In Crs)

725.91

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.28%			
ICICI Bank Limited		4.53%			
Kotak Mahindra Bank Limited		2.54%			
State Bank of India		2.49%			
Axis Bank Limited		1.93%			
Vijaya Bank		0.40%			
Construction Project					
Larsen & Toubro Limited		4.77%			
Engineers India Limited		2.43%			
Indian Hume Pipe Company Limited		2.38%			
Ashoka Buildcon Limited		1.41%			
Sadbhav Engineering Limited		0.75%			
Industrial Products					
Finolex Cables Limited		2.60%			
Timken India Limited		2.26%			
AIA Engineering Limited		1.82%			
Schaeffler India Limited		1.59%			
Carborundum Universal Limited		0.89%			
Graphite India Limited		0.83%			
HEG Limited		0.40%			
Cummins India Limited		0.10%			
Cement					
The Ramco Cements Limited		3.42%			
UltraTech Cement Limited		2.64%			
Shree Cements Limited		2.13%			
Birla Corporation Limited		0.63%			
Construction					
KNR Constructions Limited		2.39%			
Sobha Limited		2.17%			
Ahluwalia Contracts India Limited		1.78%			
Kajaria Ceramics Limited		1.49%			
Consumer Durables					
Titan Company Limited		3.47%			
Johnson Controls - Hitachi Air Conditioning India Limited		1.02%			
Whirlpool of India Limited		0.92%			
Blue Star Limited		0.83%			
Amber Enterprises Limited		0.62%			
Finance					
Bajaj Finserv Limited		2.73%			
Housing Development Finance Corporation Limited		2.11%			
Cholamandalam Investment and Finance Company Limited		1.59%			
Retailing					
Future Retail Limited		2.32%			
Trent Limited		2.07%			
Auto					
Maruti Suzuki India Limited		1.82%			
Ashok Leyland Limited		0.74%			
Bajaj Auto Limited		0.70%			
Mahindra & Mahindra Limited		0.45%			
Petroleum Products					
Reliance Industries Limited		3.35%			
Industrial Capital Goods					
V-Guard Industries Limited		1.53%			
Bharat Electronics Limited		1.45%			
Thermax Limited		0.35%			
Ferrous Metals					
Ratnamani Metals & Tubes Limited		2.49%			
Tata Steel Limited		0.60%			
Tata Steel Limited - Partly Paid Up		-			
Auto Ancillaries					
Sundram Fasteners Limited		1.37%			
MRF Limited		0.40%			
Chemicals					
Deepak Nitrite Limited		1.21%			
Phillips Carbon Black Limited		0.45%			
Gas					
Aegis Logistics Limited		1.64%			
Fertilisers					
Coromandel International Limited		1.31%			
Pesticides					
UPL Limited		1.13%			
Hotels, Resorts And Other Recreational Activities					
EIH Limited		1.12%			
Transportation					
Adani Ports and Special Economic Zone Limited		0.90%			
Container Corporation of India Limited		0.09%			
Telecom - Equipment & Accessories					
Sterlite Technologies Limited		0.76%			
Non - Ferrous Metals					
Vedanta Limited		0.24%			
Total		98.83%			
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					
					1.34%
(b) Net Receivables/(Payables)					
					-0.17%
Net Assets					100.00%
Total number of holdings					60

SIP Performance of Growth Option as on February 28, 2019

L&T Business Cycles Fund ⁶ - Regular Plan	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	550000
Market value of the invested amount (₹)	107986	348165	574741
Scheme Returns (%)	-18.17	-2.17	1.90
Total Value of S&P BSE 200 TRI (B*) (₹)	118443	408523	674645
S&P BSE 200 TRI Returns (B*) (%)	-2.42	8.41	8.88
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	688297
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	9.76

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



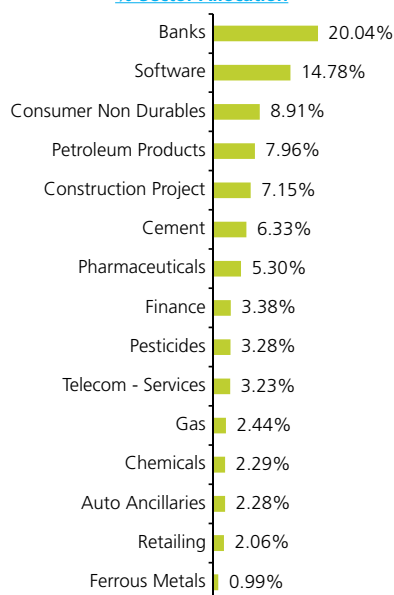
Fund Details

NAV of Plans/Options (as on February 28, 2019)		₹
Dividend Option - Regular Plan	10.028	
Growth Option - Regular Plan	10.028	
Dividend Option - Direct Plan	10.062	
Growth Option - Direct Plan	10.062	
Date of Inception		
Regular Plan	November 5, 2018	
Direct Plan	November 5, 2018	
Total Expense Ratio+ :		
	2.61% (Regular)	
	1.57% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
Portfolio Turnover :	0.0768	
Options		
	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.	
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size	₹500 or 50 units	
Fund Manager	Mr S. N. Lahiri and Mr. Vihang Naik	
Benchmark	Nifty 500 TRI Index	
Monthly Average AUM (₹ In Crs)	522.95	
Month end AUM (₹ In Crs)	525.14	

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Pharmaceuticals		
Banks			Sun Pharmaceutical Industries Limited		2.85%
HDFC Bank Limited		6.68%	Dr. Reddy's Laboratories Limited		2.45%
ICICI Bank Limited		6.40%	Finance		
State Bank of India		3.80%	Max Financial Services Limited		1.72%
Axis Bank Limited		3.16%	General Insurance Corporation of India		1.66%
Software			Pesticides		
Tata Consultancy Services Limited		5.19%	UPL Limited		3.28%
HCL Technologies Limited		4.31%	Telecom - Services		
Tech Mahindra Limited		3.34%	Bharti Airtel Limited		3.23%
Infosys Limited		1.94%	Gas		
Consumer Non Durables			Mahanagar Gas Limited		2.44%
Colgate Palmolive (India) Limited		3.06%	Chemicals		
Asian Paints Limited		3.00%	Aarti Industries Limited		2.29%
Hindustan Unilever Limited		2.85%	Auto Ancillaries		
Petroleum Products			Bosch Limited		2.28%
Reliance Industries Limited		6.06%	Retailing		
Hindustan Petroleum Corporation Limited		1.90%	Future Retail Limited		2.06%
Construction Project			Ferrous Metals		
Larsen & Toubro Limited		4.41%	Tata Steel Limited		0.99%
Engineers India Limited		2.74%	Total		
Cement					90.42%
Grasim Industries Limited		3.38%	OTHERS		
Ambuja Cements Limited		2.95%	(a) Tri Party Repo Dealing System (TREPS)		
			(b) Net Receivables/(Payables)		
			Net Assets		
			Total number of holdings		
			28		

% Sector Allocation



Since scheme has not completed one year, performance details for the same are not provided.

Investment objective: The investment objective of the scheme is to provide capital appreciation by investing in equity and equity related instruments of maximum 30 stocks. There is no assurance that the investment objective of the scheme will be realized.

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 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	16.827
Growth Option - Regular Plan	23.427
Dividend Option - Direct Plan	18.190
Growth Option - Direct Plan	24.950

Date of Inception

Regular Plan	February 07, 2011
Direct Plan	January 01, 2013

Total Expense Ratio+ : 2.51% (Regular)
1.25% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Portfolio Turnover : 6.9156

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

Fund Manager

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

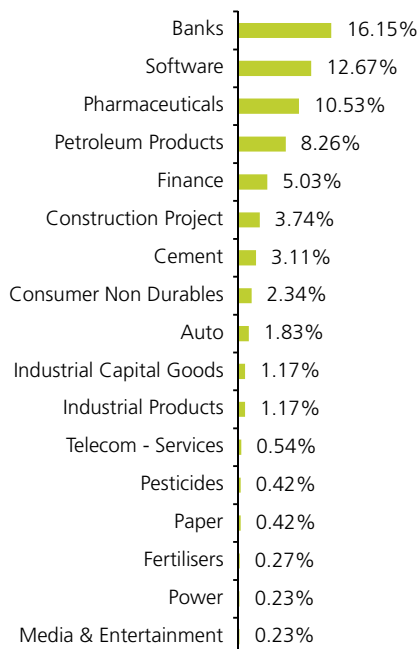
Benchmark

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

Monthly Average AUM (₹ In Crs) 550.84

Month end AUM (₹ In Crs) 550.15

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Industrial Products			
Listed/Awaiting Listing on the Stock Exchanges				Carborundum Universal Limited			
Banks				0.95%			
HDFC Bank Limited	3.83%	-	3.83%	Bharat Forge Limited	0.22%	0.22%	-
ICICI Bank Limited	4.07%	0.93%	3.14%	Industrial Capital Goods			
State Bank of India	1.78%	-	1.78%	CG Power and Industrial Solutions Limited			
Indian Bank	0.97%	-	0.97%	1.17%			
Axis Bank Limited	0.50%	-	0.50%	Telecom - Services			
Punjab National Bank	3.86%	3.86%	-	Bharti Airtel Limited			
The Federal Bank Limited	0.69%	0.69%	-	0.54%			
Bank of Baroda	0.31%	0.31%	-	Paper			
Oriental Bank of Commerce	0.14%	0.14%	-	Emami Paper Limited			
Software				0.42%			
Tata Consultancy Services Limited	3.88%	-	3.88%	Pesticides			
Infosys Limited	5.43%	3.03%	2.40%	UPL Limited			
Mphasis Limited	1.12%	-	1.12%	0.42%			
HCL Technologies Limited	2.24%	2.24%	-	Fertilisers			
Pharmaceuticals				Gujarat State Fertilizers & Chemicals Limited			
Sun Pharmaceutical Industries Limited	6.15%	5.55%	0.60%	0.27%			
Dr. Reddy's Laboratories Limited	2.58%	2.58%	-	Power			
Aurobindo Pharma Limited	1.80%	1.80%	-	Reliance Infrastructure Limited			
Petroleum Products				0.23%			
Reliance Industries Limited	8.09%	6.43%	1.66%	Media & Entertainment			
Castrol India Limited	0.17%	0.17%	-	TV18 Broadcast Limited			
Finance				0.23%			
Cholamandalam Investment and Finance Company Limited	0.79%	-	0.79%	Total			
IDFC Limited	2.59%	2.59%	-	68.11%			
Housing Development Finance Corporation Limited	1.64%	1.64%	-	38.34%			
Repco Home Finance Limited	0.01%	0.01%	-	29.77%			
Construction Project				Name of Instrument			
Larsen & Toubro Limited	1.76%	-	1.76%	Rating/ Industry			
H.G Infra Engineering Limited	0.75%	-	0.75%	% to Net Assets			
NCC Limited	1.23%	1.23%	-	MONEY MARKET INSTRUMENT			
Cement				Certificate of Deposit/Commercial Paper			
Grasim Industries Limited	2.06%	0.49%	1.57%	ICICI Bank Limited			
ACC Limited	1.05%	-	1.05%	CRISIL A1+			
Consumer Non Durables				4.44%			
Asian Paints Limited	1.08%	-	1.08%	Total			
Emami Limited	0.98%	-	0.98%	4.44%			
United Breweries Limited	0.12%	0.12%	-	DEBT INSTRUMENTS			
Nestle India Limited	0.07%	0.07%	-	Fixed Rates Bonds - Corporate			
United Spirits Limited	0.05%	0.05%	-	Listed / Awaiting listing on Stock Exchanges			
Hindustan Unilever Limited	0.04%	0.04%	-	Small Industries Development Bank of India			
Auto				CARE AAA			
Mahindra & Mahindra Limited	1.61%	1.61%	-	4.55%			
Escorts Limited	0.22%	0.22%	-	National Bank for Agriculture & Rural Development			
OTHERS				CRISIL AAA			
(a) Fixed Deposits				3.65%			
HDFC Bank Limited				3.59%			
Total				0.91%			
(b) Margin as Cash Margin				Blue Dart Express Limited			
(c) Tri Party Repo Dealing System (TREPS)				ICRA AA			
(d) Net Receivables/ (Payables)				Total			
Net Assets				12.70%			
Total number of holdings				44			
Total outstanding position (as at Feb, 2019) in Derivative Instruments (Gross Notional) 21,221.28 lakhs				Others			
Total percentage of existing assets hedged through futures is 38.34%				(a) Fixed Deposits			
				HDFC Bank Limited			
				8.55%			
				Total			
				8.55%			
				(b) Margin as Cash Margin			
				0.74%			
				(c) Tri Party Repo Dealing System (TREPS)			
				3.37%			
				(d) Net Receivables/ (Payables)			
				2.09%			
				Net Assets			
				100.00%			
				Total number of holdings			
				44			
				All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
				Total outstanding position (as at Feb, 2019) in Derivative Instruments (Gross Notional) 21,221.28 lakhs			
				Total percentage of existing assets hedged through futures is 38.34%			

SIP Performance of Growth Option as on February 28, 2019

L&T Dynamic Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	970000
Market value of the invested amount (₹)	120402	388672	699025	1195471	1499067
Scheme Returns (%)	0.63	5.06	6.06	9.93	10.53
Total Value of Benchmark ³ (B*) (₹)	121872	404726	735813	1174054	1440008
Benchmark Returns ³ (B*) (%)	2.93	7.78	8.11	9.42	9.57
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	121370	424932	771528	1268715	1563122
S&P BSE SENSEX TRI Returns (AB*) (%)	2.14	11.11	10.01	11.59	11.53

³(B) 50% - S&P BSE-200 TRI and 50% - CRISIL Short Term Bond Fund Index.

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Monthly Dividend - Regular Plan	10.111
Quarterly Dividend - Regular Plan	10.668
Growth - Regular Plan	13.478
Monthly Dividend - Direct Plan	10.347
Quarterly Dividend - Direct Plan	10.817
Growth - Direct Plan	13.866

Date of Inception

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

Total Expense Ratio+ : 0.94% (Regular)
0.39% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Portfolio Turnover : 16.0142

Options

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

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

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

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

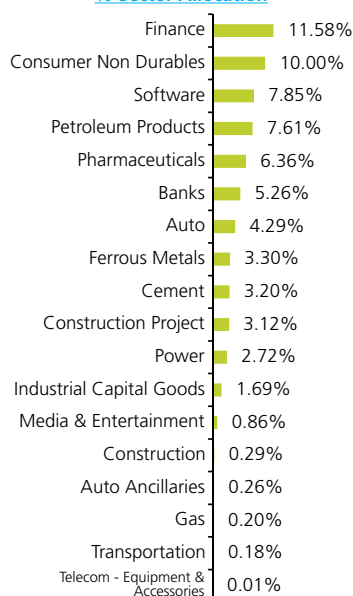
Fund Manager Mr. Venugopal Manghat, Mr. Praveen Ayathan, Mr. Karan Desai (w.e.f. Feb 2, 2017 for investments in foreign securities) and Jalpan Shah (w.e.f. January 24, 2019 for Debt Portion)

Benchmark Nifty 50 Arbitrage Index

Monthly Average AUM (₹ In Crs) 729.14

Month end AUM (₹ In Crs) 684.94

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Finance					
Housing Development Finance Corporation Limited	6.38%	6.38%	Century Textiles & Industries Limited	0.20%	0.20%
IDFC Limited	2.91%	2.91%	Construction Project		
Mahindra & Mahindra Financial Services Limited	1.31%	1.31%	NCC Limited	2.71%	2.71%
Equitas Holdings Limited	0.39%	0.39%	Engineers India Limited	0.41%	0.41%
IFCI Limited	0.39%	0.39%	Power		
Bharat Financial Inclusion Limited	0.20%	0.20%	Adani Power Limited	2.17%	2.17%
Consumer Non Durables					
Hindustan Unilever Limited	6.12%	6.12%	Tata Power Company Limited	0.53%	0.53%
Asian Paints Limited	3.11%	3.11%	Reliance Infrastructure Limited	0.02%	0.02%
United Breweries Limited	0.70%	0.70%	Industrial Capital Goods		
Dabur India Limited	0.06%	0.06%	CG Power and Industrial Solutions Limited	1.66%	1.66%
Godrej Consumer Products Limited	0.01%	0.01%	Siemens Limited	0.03%	0.03%
Software					
Infosys Limited	5.27%	5.27%	Media & Entertainment		
Tata Consultancy Services Limited	1.74%	1.74%	PVR Limited	0.55%	0.55%
MindTree Limited	0.84%	0.84%	TV18 Broadcast Limited	0.31%	0.31%
Petroleum Products					
Reliance Industries Limited	7.61%	7.61%	Construction		
Pharmaceuticals					
Dr. Reddy's Laboratories Limited	2.83%	2.83%	Kajaria Ceramics Limited	0.29%	0.29%
Aurobindo Pharma Limited	1.91%	1.91%	Auto Ancillaries		
Glenmark Pharmaceuticals Limited	0.79%	0.79%	Exide Industries Limited	0.24%	0.24%
Sun Pharmaceutical Industries Limited	0.69%	0.69%	Bosch Limited	0.02%	0.02%
Biocon Limited	0.14%	0.14%	Gas		
Banks					
The Federal Bank Limited	4.47%	4.47%	Petronet LNG Limited	0.20%	0.20%
State Bank of India	0.46%	0.46%	Transportation		
Oriental Bank of Commerce	0.21%	0.21%	Adani Ports and Special Economic Zone Limited	0.18%	0.18%
Kotak Mahindra Bank Limited	0.06%	0.06%	Telecom - Equipment & Accessories		
Canara Bank	0.05%	0.05%	Bharti Infratel Limited	0.01%	0.01%
Bank of Baroda	0.01%	0.01%	Total 68.78% 68.78%		
Auto					
Mahindra & Mahindra Limited	2.52%	2.52%	Name of Instrument Rating/ Industry % to Net Assets		
Ashok Leyland Limited	0.96%	0.96%	MONEY MARKET INSTRUMENT		
Tata Motors Limited - DVR	0.57%	0.57%	Certificate of Deposit/Commercial Paper		
Hero MotoCorp Limited	0.12%	0.12%	Axis Bank Limited	CRISIL A1+	3.61%
Maruti Suzuki India Limited	0.12%	0.12%	Indusind Bank Limited	CRISIL A1+	3.61%
Ferrous Metals					
JSW Steel Limited	2.60%	2.60%	Total 7.22%		
Steel Authority of India Limited	0.57%	0.57%	OTHERS		
Tata Steel Limited	0.08%	0.08%	Deposits (placed as margins)		
Jindal Steel & Power Limited	0.05%	0.05%	(a) Fixed Deposits		
Cement					
Grasim Industries Limited	1.17%	1.17%	HDFC Bank Limited		18.25%
The India Cements Limited	0.78%	0.78%	Total 18.25%		
Shree Cements Limited	0.68%	0.68%	(b) Margin as Cash Margin 1.65%		
ACC Limited	0.37%	0.37%	(c) Tri Party Repo Dealing System (TREPS) 4.06%		
Total 68.78% 68.78%					

SIP Performance of Growth Option as on February 28, 2019

L&T Arbitrage Opportunities Fund - Regular Plan	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	570000
Market value of the invested amount (₹)	123616	393908	660879
Scheme Returns (%)	5.69	5.95	6.18
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	123335	387466	647421
Nifty 50 Arbitrage Index Returns (B*) (%)	5.24	4.85	5.32
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	125207	399242	673573
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	8.22	6.86	6.99

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To 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 37.

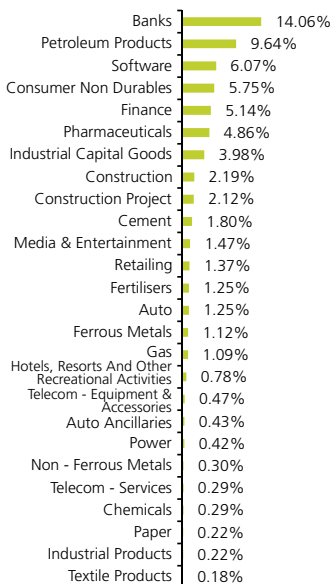
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Fund Details

NAV of Plans/Options (as on February 28, 2019)		₹
Monthly Dividend - Regular Plan	11.400	
Quarterly Dividend - Regular Plan	11.438	
Growth Plan - Regular Plan	17.154	
Monthly Dividend - Direct Plan	12.041	
Quarterly Dividend - Direct Plan	12.227	
Growth Plan - Direct Plan	17.968	
Date of Inception		
Regular Plan	October 18, 2011	
Direct Plan	January 01, 2013	
Total Expense Ratio+ :		
	1.56% (Regular)	
	0.49% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
Portfolio Turnover :	6.1452	
Options		
	• Growth	
	• Dividend:	
	1. Monthly Dividend (Reinvestment and Payout)	
	2. Quarterly Dividend (Reinvestment and Payout)	
Minimum Application size (Initial)		
	₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)	
Benchmark		
	Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	
Monthly Average AUM (₹ In Crs)		
	199.99	
Month end AUM (₹ In Crs)		
	197.89	

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Name of Instrument			
Listed/Awaiting Listing on the Stock Exchanges				% to Net Assets			
Banks				% to Net Assets (hedged)			
ICICI Bank Limited 2.59%				V.S.T Tillers Tractors Limited 0.24%			
Axis Bank Limited 1.86%				Ferrous Metals			
HDFC Bank Limited 1.71%				Tata Steel Limited 0.91%			
State Bank of India 3.15%				Jindal Steel & Power Limited 0.21%			
The Federal Bank Limited 0.86%				Gas			
Punjab National Bank 3.89%				GAIL India Limited 1.09%			
Petroleum Products				Hotels, Resorts And Other Recreational Activities			
Reliance Industries Limited 9.00%				Taj GVK Hotels & Resorts Limited 0.48%			
Hindustan Petroleum Corporation Limited 0.64%				The Indian Hotels Company Limited 0.30%			
Software				Telecom - Equipment & Accessories			
Infosys Limited 2.27%				Sterlite Technologies Limited 0.32%			
Tech Mahindra Limited 1.28%				Bharti Infratel Limited 0.15%			
Tata Consultancy Services Limited 1.09%				Auto Ancillaries			
HCL Technologies Limited 0.79%				MRF Limited 0.43%			
Persistent Systems Limited 0.36%				Power			
MindTree Limited 0.28%				Tata Power Company Limited 0.42%			
Consumer Non Durables				Non - Ferrous Metals			
ITC Limited 1.50%				Vedanta Limited 0.30%			
Hindustan Unilever Limited 0.64%				Navin Fluorine International Limited 0.29%			
Asian Paints Limited 2.14%				Bharti Airtel Limited 0.29%			
Nestle India Limited 0.48%				Industrial Products			
Tata Global Beverages Limited 0.43%				Finolex Cables Limited 0.22%			
Emami Limited 0.27%				Paper			
Avanti Feeds Limited 0.19%				Tamil Nadu Newsprint & Papers Limited 0.22%			
United Spirits Limited 0.10%				Textile Products			
Finance				K.P.R. Mill Limited 0.11%			
Bajaj Finance Limited 0.55%				Dollar Industries Limited 0.07%			
Cholamandalam Investment and Finance Company Limited 0.54%				Total			
Housing Development Finance Corporation Limited 2.88%				66.75%			
Bajaj Finserv Limited 0.34%				25.51%			
LIC Housing Finance Limited 0.32%				41.24%			
TI Financial Holdings Limited 0.31%							
IDFC Limited 0.20%							
Pharmaceuticals							
Divi's Laboratories Limited 1.14%							
Cipla Limited 0.61%							
Lupin Limited 0.49%							
Sun Pharmaceutical Industries Limited 2.53%							
Natco Pharma Limited 0.09%							
Industrial Capital Goods							
Bharat Electronics Limited 0.20%							
BEML Limited 0.13%							
CG Power and Industrial Solutions Limited 3.65%							
Construction							
Oberoi Realty Limited 0.53%							
Sobha Limited 0.43%							
KNR Constructions Limited 0.29%							
Prestige Estates Projects Limited 0.26%							
ITD Cementation India Limited 0.26%							
Ahluwalia Contracts India Limited 0.24%							
NBCC (India) Limited 0.18%							
Construction Project							
Larsen & Toubro Limited 1.16%							
Engineers India Limited 0.42%							
Indian Hume Pipe Company Limited 0.22%							
Sadbhav Engineering Limited 0.18%							
H.G. Infra Engineering Limited 0.14%							
Cement							
Shree Cements Limited 0.75%							
The Ramco Cements Limited 0.55%							
Ambuja Cements Limited 0.50%							
Media & Entertainment							
TV18 Broadcast Limited 1.46%							
Retailing							
Future Retail Limited 0.71%							
Future Lifestyle Fashions Limited 0.66%							
Fertilisers							
Coromandel International Limited 0.28%							
Gujarat State Fertilizers & Chemicals Limited 0.97%							
Auto							
Hero MotoCorp Limited 0.52%							
Maruti Suzuki India Limited 0.49%							

Name of Instrument	Rating/ Industry	% to Net Assets
PREFERENCE SHARES		
Listed / Awaiting listing on Stock Exchanges		
Media & Entertainment		
Zee Entertainment Enterprises Limited		0.01%
Total		0.01%
BONDS & NCDs		
Listed / Awaiting listing on Stock Exchanges		
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA-(SO)	2.53%
Reliance Jio Infocomm Limited	CRISIL AAA	2.53%
Shriram Transport Finance Company Limited	CRISIL AA+	2.48%
Dewan Housing Finance Corporation Limited	CARE AA+	2.48%
Indiabulls Housing Finance Limited	CARE AAA	2.47%
Muthoot Finance Limited	CRISIL AA	2.47%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	2.46%
Total		17.42%
Unlisted		
Tata Housing Development Company Limited	ICRA AA	0.99%
Total		0.99%
Zero Coupon Bonds - Corporate		
Privately placed / Unlisted		
TMF Holdings Limited	CRISIL AA	0.60%
Total		0.60%
OTHERS		
Deposits (placed as margins)		
(a) Fixed Deposits		
HDFC Bank Limited		7.07%
Total		7.07%
(b) Margin as Cash Margin		
		0.45%
(c) Tri Party Repo Dealing System (TREPS)		
		5.61%
(d) Net Receivables/(Payables)		
		1.10%
Net Assets		100.00%
Total number of holdings		77

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.
Total outstanding position (as at Feb, 2019) in Derivative Instruments (Gross Notional) 5,083.12 lakhs
Total percentage of existing assets hedged through futures is 25.51%

SIP Performance of Growth Option as on February 28, 2019

L&T Equity Savings Fund ⁶ - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	900000
Market value of the invested amount (₹)	119177	380704	684694	1064115	1166210
Scheme Returns (%)	-1.28	3.68	5.23	6.66	6.80
Total Value of Benchmark ⁵ (B ^A) (₹)	122171	392986	707748	1101074	1192539
Benchmark ⁵ Returns (B ^A) (%)	3.40	5.80	6.55	7.62	7.76
Total Value of CRISIL 10 Yr Gilt Index (AB ^A) (₹)	126113	386181	702773	1061317	1159573
CRISIL 10 Yr Gilt Index Returns (AB ^A) (%)	9.67	4.63	6.27	6.59	6.65

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. ⁵(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.
^AB: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments.
Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.
⁶ Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.
+ Please refer page no 33

L&T Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
29-Dec-2014	31.568	2.0000
22-Jan-2016	28.206	2.0000
12-Jan-2017	29.302	2.2500
19-Jan-2018	36.698	2.5000
24-Jan-2019	31.507	2.5000
Direct Plan Dividend		
12-Jan-2017	32.008	2.2500
19-Jan-2018	40.662	2.5000
24-Jan-2019	35.423	2.5000

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
18-Nov-2016	21.827	1.0000
17-Mar-2017	22.180	1.0000
17-Nov-2017	26.226	1.2000
16-Mar-2018	24.763	1.2000
22-Nov-2018	23.090	1.0000
Direct Plan Dividend		
17-Nov-2017	30.943	1.2000
16-Mar-2018	29.517	1.2000
22-Nov-2018	27.889	1.2000

L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund) ⁵		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
24-Dec-2018	25.967	0.2400
23-Jan-2019	25.498	0.2400
25-Feb-2019	23.712	0.2400
Direct Plan Dividend		
24-Dec-2018	28.453	0.2000
23-Jan-2019	28.020	0.2000
25-Feb-2019	26.141	0.2000

L&T India Large Cap Fund ⁶		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
15-Dec-2017	18.510	1.5000
22-Jun-2018	29.428	2.4000
21-Dec-2018	17.075	1.3000
Direct Plan Dividend		
15-Dec-2017	19.612	1.5000
22-Jun-2018	31.729	2.0000
21-Dec-2018	18.333	1.4000

L&T India Value Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
21-Jun-2016	21.768	1.5000
15-Jun-2017	27.613	1.7500
21-Jun-2018	27.372	1.7500
Direct Plan Dividend		
21-Jun-2016	22.379	1.4000
15-Jun-2017	29.698	1.5000
21-Jun-2018	30.105	1.4000

L&T Midcap Fund ⁶		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
18-Aug-2016	39.950	3.5000
10-Aug-2017	50.380	4.0000
17-Aug-2018	48.880	4.0000
Direct Plan Dividend		
18-Aug-2016	41.110	3.5000
10-Aug-2017	52.420	4.0000
17-Aug-2018	51.500	4.0000

L&T Emerging Businesses Fund ⁶		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
21-Oct-2016	18.661	1.5000
12-Oct-2017	23.181	2.0000
26-Oct-2018	20.289	1.5000
Direct Plan Dividend		
21-Oct-2016	18.974	1.5000
12-Oct-2017	23.781	2.0000
26-Oct-2018	21.044	1.6000

L&T Business Cycles Fund ⁶		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
14-Jul-2017	15.408	1.0000
20-Jul-2018	14.520	0.9000
Direct Plan Dividend		
14-Jul-2017	15.697	1.0000
20-Jul-2018	14.911	0.9000

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
24-Dec-2018	17.238	0.1300
23-Jan-2019	17.135	0.1300
25-Feb-2019	16.800	0.1300
Direct Plan Dividend		
24-Dec-2018	17.238	0.1300
23-Jan-2019	17.135	0.1300
25-Feb-2019	18.143	0.1300

L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁵		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
22-Jun-2018	19.858	0.1200
23-Jul-2018	19.498	0.1200
23-Aug-2018	19.847	0.1200
24-Sep-2018	19.675	0.1200
27-Dec-2018	18.975	0.0600
Direct Plan Dividend		
22-Jun-2018	21.843	0.1200
23-Jul-2018	21.477	0.1200
23-Aug-2018	21.893	0.1200
24-Sep-2018	21.735	0.1200
10-Dec-2018	20.823	0.1200

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Annual Dividend		
23-Mar-2017	11.921	0.2000
23-Mar-2018	13.490	0.9000
Direct Plan - Annual Dividend		
23-Mar-2017	12.200	0.2000
23-Mar-2018	13.952	0.9000

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
01-Jun-2018	10.103	0.0443*
29-Jun-2018	10.099	0.0443*
27-Jul-2018	10.087	0.0443*
31-Aug-2018	10.074	0.0354*
28-Sep-2018	10.112	0.0443*
26-Oct-2018	10.119	0.0443*
30-Nov-2018	10.118	0.0443*
01-Feb-2019	10.151	0.0620*
Direct Plan - Monthly Dividend		
29-Jun-2018	10.326	0.0443*
27-Jul-2018	10.320	0.0443*
31-Aug-2018	10.314	0.0443*
28-Sep-2018	10.349	0.0443*
26-Oct-2018	10.362	0.0443*
30-Nov-2018	10.368	0.0443*
28-Dec-2018	10.349	0.0443*
01-Feb-2019	10.363	0.0443*

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Quarterly Dividend		
22-Jun-2018	10.696	0.1500
27-Sep-2018	10.698	0.1500*
27-Dec-2018	10.713	0.1500
Direct Plan - Quarterly Dividend		
22-Jun-2018	10.794	0.1500
27-Sep-2018	10.816	0.1500*
27-Dec-2018	10.848	0.1500

L&T Equity Savings Fund ⁵		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
26-Dec-2018	11.546	0.0443*
25-Jan-2019	11.469	0.0443*
25-Feb-2019	11.453	0.0443*
Direct Plan - Monthly Dividend		
26-Nov-2018	12.089	0.0354*
26-Dec-2018	12.095	0.0354*
25-Jan-2019	12.036	0.0354*

L&T Equity Savings Fund ⁵			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
22-Jun-2018	12.111	0.2000	0.2000
27-Sep-2018	11.925	0.2000*	0.2000*
27-Dec-2018	11.686	0.1500	0.1500
Direct Plan - Quarterly Dividend			
22-Jun-2018	12.839	0.2000	0.2000
27-Sep-2018	12.675	0.2000*	0.2000*
27-Dec-2018	12.458	0.1500	0.1500

Pursuant to payment of dividend, NAV per unit of the dividend options of the aforesaid schemes will fall to the extent of the payment and statutory levy (if applicable). Face value ₹10/-.

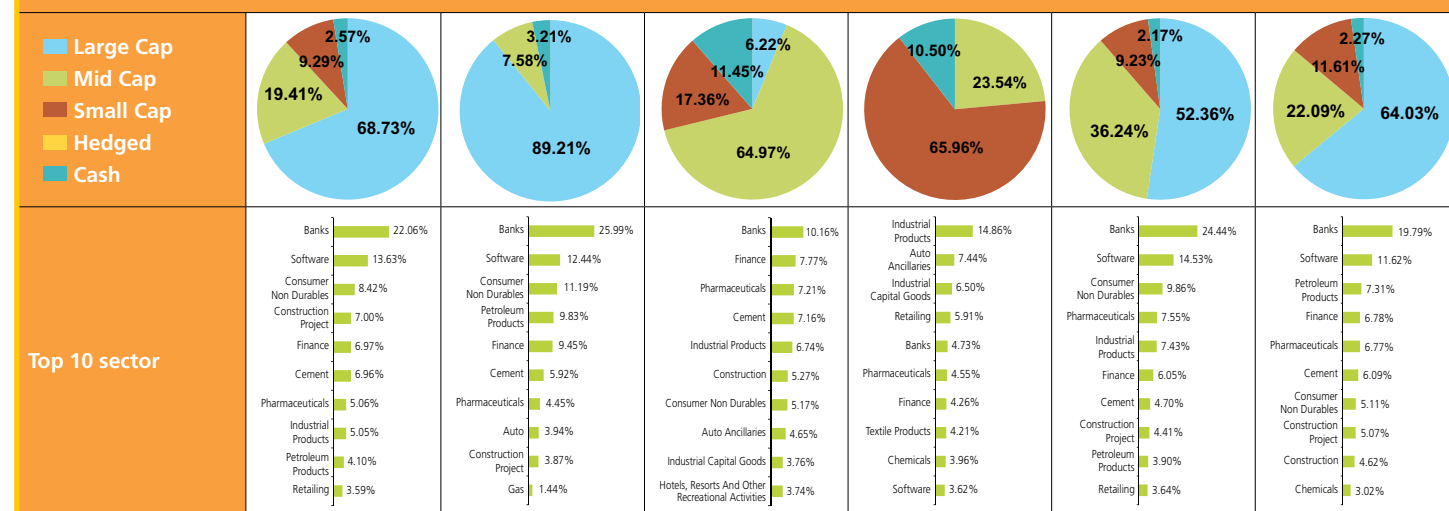
Past performance of the aforesaid schemes may or may not be sustained in future.

⁵Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

*Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Name of the Fund	L&T Equity Fund	L&T India Large Cap Fund	L&T Midcap Fund	L&T Emerging Businesses Fund	L&T Large and Midcap Fund	L&T India Value Fund
Benchmark	S&P BSE-500 TRI Index	S&P BSE 100 TRI Index	Nifty Midcap 100 TRI Index	S&P BSE Small Cap TRI Index	S&P BSE 200 TRI Index	S&P BSE 200 TRI Index
Fund Category	Multi Cap	Large Cap	Mid Cap	Small Cap	Large and Midcap	Value
Month end AUM (Rs in Crs)	2,518.00	428.53	3,732.93	5,516.03	1,310.93	7,725.84
Inception Date (Regular Plan)	May 16, 2005	October 23, 2007	August 09, 2004	May 12, 2014	May 22, 2006	January 08, 2010
Growth of ₹1 Lac invested at inception	₹7,67,090	₹2,51,310	₹12,50,500	₹2,33,000	₹4,36,800	₹3,32,740
Top 10 equity holding %	43.22%	53.02%	23.23%	22.05%	39.96%	41.78%

Portfolio at a Glance



Fund Quants

Standard Deviation	13.33%	13.24%	15.60%	17.28%	14.80%	15.30%
R-Squared	0.95	0.95	0.90	0.93	0.86	0.85
Beta	0.94	0.97	0.82	0.86	1.02	1.05
Sharpe Ratio	0.58	0.51	0.81	0.97	0.51	0.64
Total Expense Ratio[^]	2.12%	2.65%	2.14%	2.17%	2.25%	2.06%

*Since scheme has not completed one year, performance details for the same are not provided.

[^]Net Equity for Dynamic Equity Fund is 38.34%.

[^]Net Equity for Equity Savings Fund is 25.51%.

[^]Note: Expense ratio is for regular plan as on 28th February 2019.

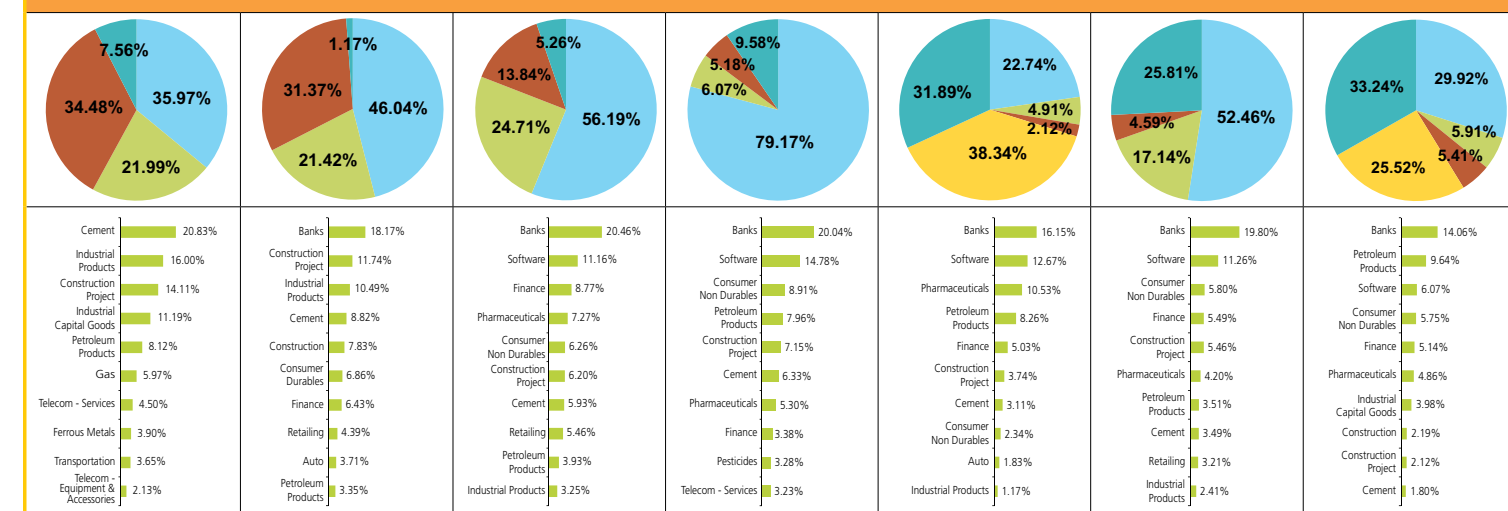
Disclaimers

The document indicates the strategy/ investment approach currently followed by the schemes and the same may change in future depending on market conditions and other factors. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Refer factsheet while reading this document.

CL06133

L&T Infrastructure Fund	L&T Business Cycles Fund	L&T Tax Advantage Fund	L&T Focused Equity Fund	L&T Dynamic Equity Fund	L&T Hybrid Equity Fund	L&T Equity Savings Fund
Nifty Infrastructure TRI Index	S&P BSE 200 TRI Index	S&P BSE 200 TRI Index	Nifty 500 TRI Index	50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index	70% - S&P BSE 200 TRI Index and 30% - CRISIL Short Term Bond Fund Index	Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)
Sectoral	Thematic	ELSS	Focused	Dynamic Asset Allocation	Aggressive Hybrid Fund	Equity Savings
1,790.44	725.91	3,073.96	525.14	550.15	9,445.72	197.89
September 27, 2007	August 20, 2014	February 27, 2006	November 5, 2018	February 07, 2011	February 07, 2011	October 18, 2011
₹1,47,700	₹1,38,450	₹4,98,040	Refer to*	₹2,34,270	₹2,46,540	₹1,71,540
46.72%	36.33%	38.64%	46.85%	22.22% [§]	37.15%	17.64% [¶]

Portfolio at a Glance



Fund Quants

17.54%	16.86%	13.48%	-	-	10.11%	-
0.83	0.80	0.89	-	-	0.92	-
0.95	1.12	0.94	-	-	1.03	-
0.74	0.37	0.71	-	-	0.52	-
2.20%	2.46%	2.17%	2.61%	2.51%	2.02%	1.56%

Exit Load

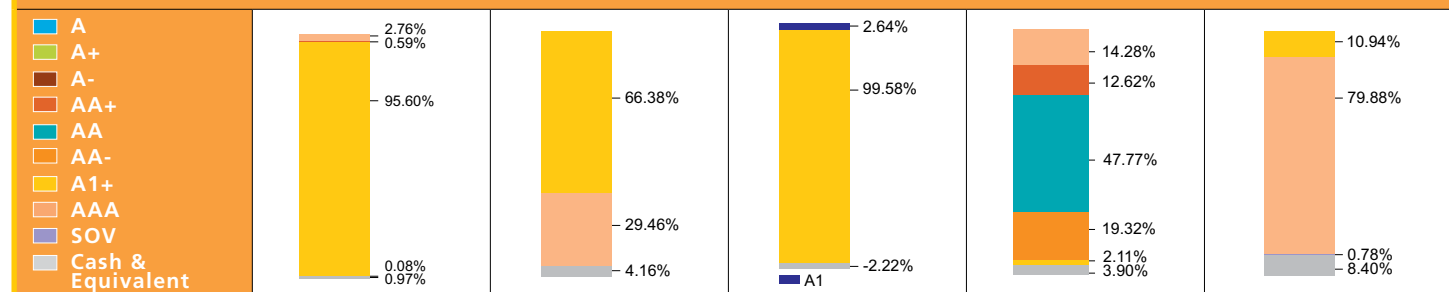
- For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1.00% of Applicable NAV (L&T Equity Fund, L&T Emerging Businesses Fund, L&T Large and Midcap Fund, L&T Focused Equity Fund, L&T India Large Cap Fund, L&T Midcap Fund, L&T India Value Fund & L&T Infrastructure Fund).
- For redemption within 18 months from the date of allotment or Purchase applying First in First Out basis: - 1.00% of Applicable NAV (L&T Business Cycles Fund).
- 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. (L&T Dynamic Equity Fund, L&T Hybrid Equity Fund & L&T Equity Savings Fund).

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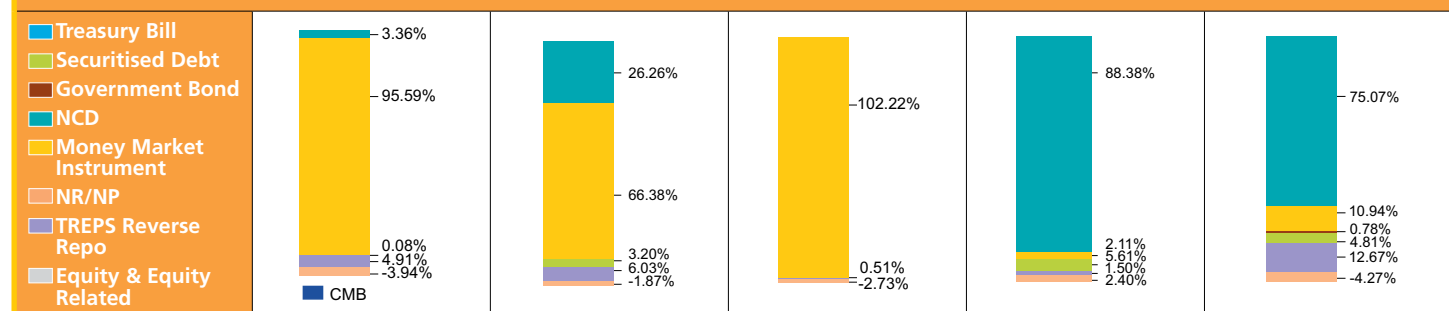
Data as on February 28, 2019

Name of the Fund	L&T Liquid Fund	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Low Duration Fund	L&T Short Term Bond Fund
Benchmark	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index
Fund Category	Liquid	Ultra short duration	Money Market	Low duration	Short duration
Month end AUM (Rs in Crs)	17,013.78	1,996.66	936.39	1,174.53	3,251.08
Inception Date (Regular Plan)	October 03, 2006	April 10, 2003	August 10, 2005	December 04, 2010	December 27, 2011
Minimum Investment Horizon	1 day +	1 Month +	1 Month +	3 Months +	6 Months +
Total Expense Ratio^	0.15%	0.52%	0.74%	0.95%	0.72%

Rating Profile



Asset Allocation Profile



*Note: Expense ratio is for regular plan as on 28th February 2019.

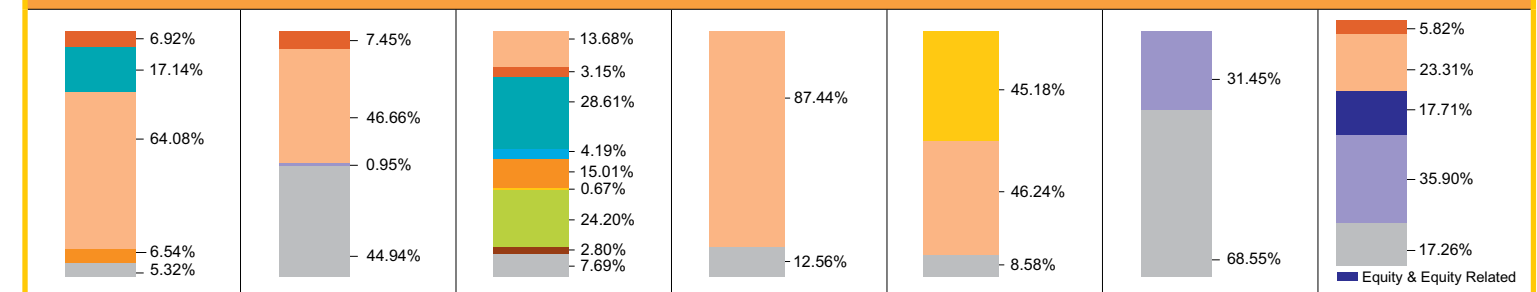
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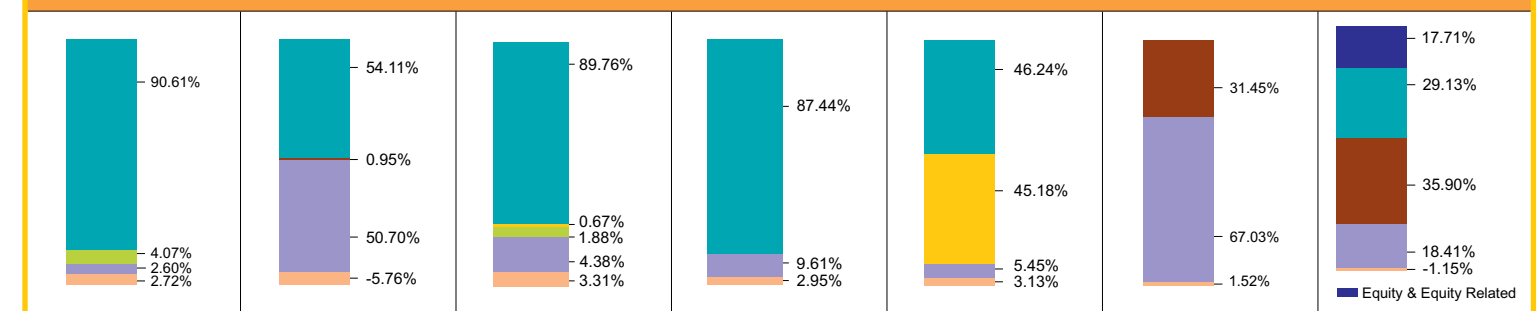
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L&T Resurgent India Bond Fund	L&T Flexi Bond Fund	L&T Credit Risk Fund	L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T Conservative Hybrid Fund
CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	I-SEC Composite Index	CRISIL Hybrid 85+15 - Conservative Index
Medium duration	Dynamic Bond	Credit Risk	Corporate Bond	Banking & PSU	Gilt	Conservative Hybrid
2,093.82	53.64	3,572.84	578.21	108.17	126.97	42.23
February 02, 2015	September 27, 2010	October 08, 2009	March 31, 1997	September 12, 2012	March 29, 2000	July 31, 2003
2 Years +	1 Year + / Tactical	1 Year +	1 Year +	3 Months +	1 Year + / Tactical	-
1.72%	1.61%	1.75%	0.64%	0.60%	1.74%	2.46%

Rating Profile



Asset Allocation Profile



Exit Load

- If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 3 months from the date of allotment: Nil. If units redeemed or switched out are over and above the limit within 3 months from the date of allotment: 1%. If units are redeemed or switched out on or after 3 months from the date of allotment: Nil (w.e.f. December 12, 2018) (L&T Low Duration Fund)
- 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 (L&T Flexi Bond Fund)
- If the amount sought to be redeemed or switched out is invested for a period of up to 3 months from the date of allotment: 0.5%. If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil (w.e.f. December 12, 2018) (L&T Triple Ace Bond Fund)
- 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. (L&T Credit Risk Fund & L&T Conservative Hybrid Fund)
- Nil (L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Money Market Fund, L&T Banking and PSU Debt Fund, L&T Short Term Bond Fund & L&T Gilt Fund)

CL06133

Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.4832
Monthly Dividend Option - Regular Plan	1019.0365
Growth Option - Regular Plan	1415.1887
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.9346
Monthly Dividend Option - Direct Plan	1061.4285
Growth Option - Direct Plan	1472.6702

Date of Inception

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

Total Expense Ratio+ :

0.80% (Regular)
0.09% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size Fund Manager

₹1000 or 1 unit
Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

468.26

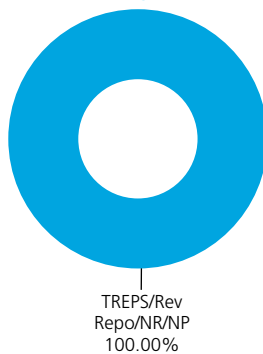
Month end AUM (₹ In Crs)

431.66

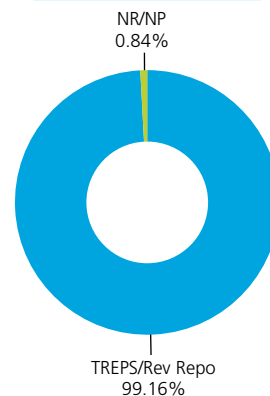
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Others					
Tri Party Repo Dealing System (TREPS)/Reverse Repo		99.16%			
Net Receivable/Payable		0.84%			
Net Assets		100.00%			
			Average Maturity: Since the fund invests in overnight securities average maturity is taken as 1 day.		
			Modified Duration	0.00 years	
			YTM	6.29%	

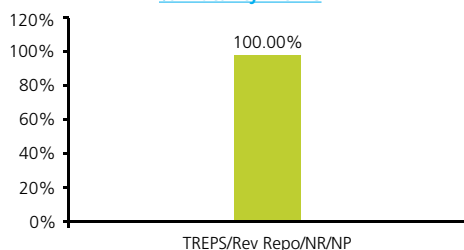
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	1,023.58	3.3351	3.6016
25-Jan-19	1,023.79	3.3351	3.6016
26-Dec-18	1,024.06	3.3351	3.6016
Direct Plan - Monthly Dividend			
25-Feb-19	1,065.89	3.3351	3.6016
25-Jan-19	1,065.27	3.3351	3.6016
26-Dec-18	1,064.72	3.3351	3.6016

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.

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Investment objective: The investment objective of the Scheme is to generate regular returns in line with the overnight rates.⁶

Exit Load: Nil

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. 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.ltf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

Fund Details

NAV of Plans/Options (as on February 28, 2019)	
Daily Dividend	1011.7794
Weekly Dividend	1002.1763
Growth	2537.0848
Daily Dividend - Direct Plan	1012.8887
Weekly Dividend - Direct Plan	1000.9951
Growth - Direct Plan	2545.9139

Face Value	₹1000
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Date of Inception	
Regular Plan	October 03, 2006
Direct Plan	December 31, 2012

Total Expense Ratio+ :	
0.15% (Regular)	
0.10% (Direct)	

- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

- Options**
- Growth
 - Dividend (Reinvestment and Payout)
 - Weekly Dividend
 - Daily Dividend Reinvestment Plan

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

Daily Dividend Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter

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

Minimum Redemption Size
Regular Plan : ₹1000/- per application or 1 unit

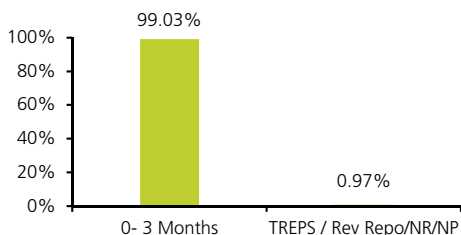
Weekly Dividend/ Growth/ DDRIP: ₹1000 per application or 1 unit
Fund Manager
Mr Shiram Ramanathan and Mr. Jalpan Shah

Benchmark
CRISIL Liquid Fund Index

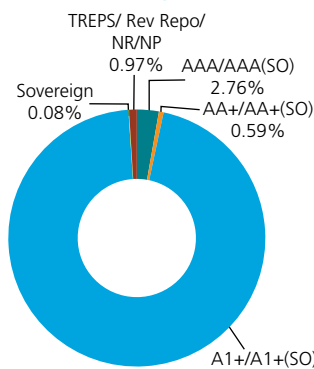
Monthly Average AUM (₹ In Crs) 15,306.39

Month end AUM (₹ In Crs) 17,013.78

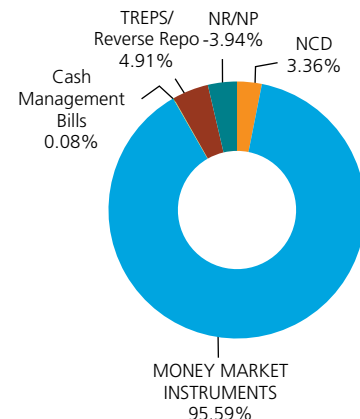
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Housing Development Finance Corporation Limited	CRISIL AAA	1.21%	Indian Bank	IND A1+	1.19%
Indiabulls Housing Finance Limited	CRISIL AAA	0.73%	Hinduja Leyland Finance Limited	CRISIL A1+	1.17%
Tata Capital Financial Services Limited	ICRA AA+	0.59%	ICICI Securities Primary Dealership Limited	CRISIL A1+	1.17%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.53%	Bajaj Housing Finance Limited	CRISIL A1+	1.16%
Sundaram Finance Limited	CRISIL AAA	0.30%	PNB Housing Finance Limited	CRISIL A1+	1.16%
Total		3.36%	Hero Fincorp Limited	CRISIL A1+	1.13%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Axis Bank Limited	CRISIL A1+	5.45%	Bajaj Finance Limited	CRISIL A1+	1.00%
Reliance Industries Limited	CRISIL A1+	4.52%	Indian Oil Corporation Limited	CRISIL A1+	0.87%
Reliance Jio Infocomm Limited	CRISIL A1+	4.14%	Kotak Securities Limited	CRISIL A1+	0.87%
Tata Steel Limited	ICRA A1+	4.08%	ICICI Securities Limited	CRISIL A1+	0.90%
Vedanta Limited	CRISIL A1+	3.84%	IIFL Home Finance Limited	CRISIL A1+	0.87%
IDFC First Bank Limited	ICRA A1+	3.42%	Aditya Birla Housing Finance Limited	ICRA A1+	0.85%
NTPC Limited	CRISIL A1+	3.21%	Turquoise Investments And Finance Private Limited	CRISIL A1+	0.58%
Chennai Petroleum Corporation Limited	CRISIL A1+	2.93%	Power Finance Corporation Limited	CRISIL A1+	0.58%
Vijaya Bank	ICRA A1+	2.91%	Indus Towers Limited	CRISIL A1+	0.58%
Tata Power Company Limited	CRISIL A1+	2.89%	TGS Investment & Trade Private Limited	ICRA A1+	0.58%
Canara Bank	CRISIL A1+	2.87%	Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.56%
Hindustan Zinc Limited	CRISIL A1+	2.84%	Vijaya Bank	CARE A1+	0.29%
Grasim Industries Limited	CRISIL A1+	2.76%	Tata Power Solar Systems Limited (corporate guarantee of Tata Power Co Ltd)	CRISIL A1+(SO)	0.29%
Reliance Retail Limited	CRISIL A1+	2.68%	HT Media Limited	CRISIL A1+	0.26%
Power Finance Corporation Limited	CRISIL A1+	2.34%	Aditya Birla Finance Limited	ICRA A1+	0.24%
Manappuram Finance Limited	CRISIL A1+	2.03%	Kotak Commodity Services Limited	ICRA A1+	0.15%
Indian Oil Corporation Limited	ICRA A1+	1.98%	Tata Capital Financial Services Limited	CRISIL A1+	0.12%
National Bank for Agricultural & Rural Development	CRISIL A1+	1.79%	Coromandel International Limited	CRISIL A1+	0.06%
JSW Steel Limited	ICRA A1+	1.77%	Axis Finance Limited	CRISIL A1+	0.03%
Adani Ports and Special Economic Zone Limited	ICRA A1+	1.76%	HDFC Bank Limited	IND A1+	0.03%
LIC Housing Finance Limited	CRISIL A1+	1.76%	HDB Financial Services Limited	CARE A1+	0.03%
Muthoot Finance Limited	CRISIL A1+	1.75%	Indusind Bank	CRISIL A1+	0.03%
UltraTech Cement Limited	CRISIL A1+	1.74%	SBI Cards & Payment Services Private Limited	CRISIL A1+	0.03%
India Infoline Finance Limited	CRISIL A1+	1.74%	National Bank for Agriculture & Rural Development	CRISIL A1+	0.03%
Aditya Birla Capital Limited	CRISIL A1+	1.46%	Total		95.59%
Indusind Bank Limited	CRISIL A1+	1.89%	Cash Management Bills		
National Bank for Agricultural & Rural Development	ICRA A1+	1.44%	45 DAY CMB 18-MAR-2019	SOVEREIGN	0.08%
Grasim Industries Limited	ICRA A1+	1.44%	Total		0.08%
National Bank for Agriculture & Rural Development	ICRA A1+	1.41%	Others		
Union Bank Of India	ICRA A1+	1.40%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		4.91%
ICICI Bank Limited	ICRA A1+	1.31%	Net Receivable/Payable		-3.94%
Housing Development Finance Corporation Limited	CRISIL A1+	1.23%	Net Assets		100.00%
			Average Maturity		0.10 years
			Modified Duration		0.09 years
			YTM		6.96%

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

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

⁶ Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Daily Dividend	10.2571
Weekly Dividend	11.0264
Monthly Dividend	12.8186
Semi Annual Dividend	22.8947
Growth	30.2800
Bonus	16.5163
Regular Growth	29.1381
Daily Dividend - Direct Plan	10.4430
Weekly Dividend - Direct Plan	11.1943
Monthly Dividend - Direct Plan	13.0139
Growth - Direct Plan	30.8716
Bonus - Direct Plan	16.8483

Date of Inception

Regular Plan	April 10, 2003
Direct Plan	January 01, 2013

Total Expense Ratio+ :

0.52% (Regular)
0.22% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees

- Total Expense Ratio is as on the last business day of the month

Options

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

Minimum Application size (Initial)

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

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

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

Additional Investment

Minimum Redemption Size

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

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

DDRIP: ₹500 per application or 50 Units

Fund Manager

Mr. Jalpan Shah and Mr. Vikas Garg (w.e.f. April 03, 2017)

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

1,553.67

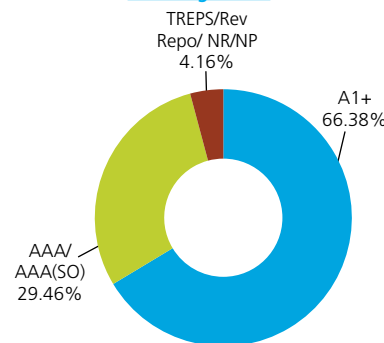
Month end AUM (₹ In Crs)

1,996.66

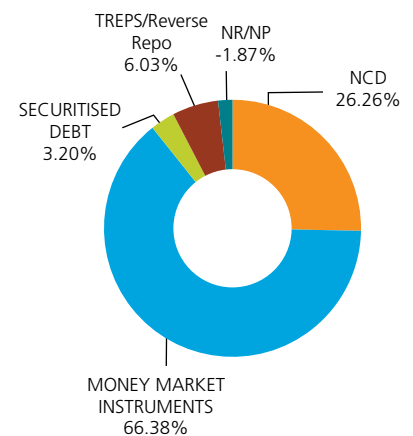
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Indian Railway Finance Corporation Limited	CRISIL AAA	5.01%	Reliance Industries Limited	CRISIL A1+	2.46%
Housing Development Finance Corporation Limited	CRISIL AAA	5.00%	Vijaya Bank	CARE A1+	2.46%
Rec Limited	CRISIL AAA	3.75%	Tata Capital Financial Services Limited	CRISIL A1+	2.46%
Kotak Mahindra Prime Limited	CRISIL AAA	3.75%	Kotak Mahindra Prime Limited	CRISIL A1+	2.39%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.50%	Kotak Mahindra Bank Limited	CRISIL A1+	2.36%
Gruh Finance Limited	CRISIL AAA	2.50%	HDFC Bank Limited	IND A1+	2.34%
Mahindra & Mahindra Financial Services Limited	IND AAA	2.50%	Indusind Bank Limited	CRISIL A1+	2.89%
Tata Sons Limited	CRISIL AAA	0.50%	National Bank for Agricultural & Rural Development	CRISIL A1+	2.33%
Tata Capital Financial Services Limited	ICRA AAA	0.50%	Indusind Bank	CRISIL A1+	2.32%
National Housing Bank	CRISIL AAA	0.25%	JSW Steel Limited	ICRA A1+	1.23%
Total		26.26%	National Bank for Agriculture & Rural Development	ICRA A1+	1.22%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Punjab National Bank	CARE A1+	4.93%	JSW Steel Limited	CARE A1+	1.21%
Reliance Retail Limited	CRISIL A1+	4.93%	ICICI Bank Limited	ICRA A1+	0.05%
ICICI Securities Primary Dealership Limited	CRISIL A1+	4.92%	Total		66.38%
ICICI Bank Limited	CRISIL A1+	4.90%	SECURITISED DEBT		
IDFC First Bank Limited	ICRA A1+	4.85%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	3.20%
Axis Bank Limited	CRISIL A1+	4.76%	Total		3.20%
Small Industries Development Bank of India	CARE A1+	4.72%	Others		
Bank of Baroda	CARE A1+	3.70%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		6.03%
HDB Financial Services Limited	CRISIL A1+	2.95%	Net Receivable/Payable		-1.87%
			Net Assets		100.00%
			Average Maturity		0.36 years
			Modified Duration		0.34 years
			YTM		7.60%

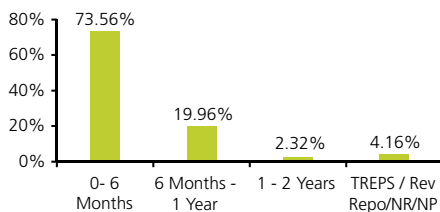
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Monthly Dividend			
25-Feb-19	12.8823	0.0467	0.0504
25-Jan-19	12.8718	0.0467	0.0504
26-Dec-18	12.8510	0.0467	0.0504
Direct Plan - Monthly Dividend			
25-Feb-19	13.0772	0.0467	0.0504
25-Jan-19	13.0622	0.0467	0.0504
26-Dec-18	13.0368	0.0467	0.0504
Semi Annual Dividend			
20-Sep-17	20.7257	0.0000	0.0000
23-Mar-17	20.0512	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.
Past performance of the aforesaid schemes may or may not be sustained in future.
Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

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

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. 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.ltfs.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019) ₹

Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	13.1999
Monthly Dividend - Regular Plan	11.4889
Growth Plan - Regular Plan	18.3212
Daily Dividend Plan - Direct Plan	10.8591
Weekly Dividend Plan - Direct Plan	13.2468
Monthly Dividend - Direct Plan	11.8383
Growth Plan - Direct Plan	18.7409

Date of Inception

Regular Plan	August 10, 2005
Direct Plan	January 01, 2013

Total Expense Ratio+ : 0.74% (Regular)
0.29% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Options

- Growth
- Dividend
- 1. Daily Dividend (Payout)
- 2. Weekly Dividend (Payout)
- 3. Monthly Dividend (Re-investment and Payout)

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

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

Minimum Redemption Size ₹500 or 50 units

Fund Manager

Mr. Vikas Garg and
Mr. Jalpan Shah
(w.e.f. April 03, 2017)

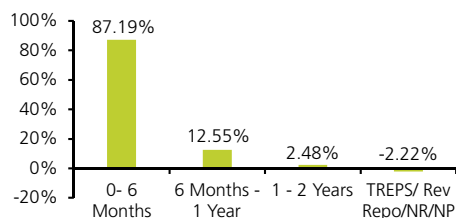
Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs) 937.35

Month end AUM (₹ In Crs) 936.39

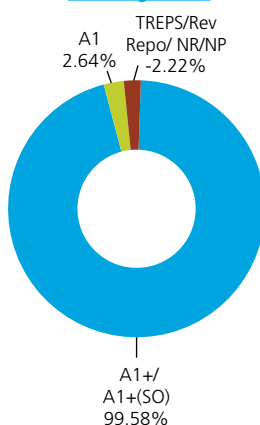
% Maturity Profile



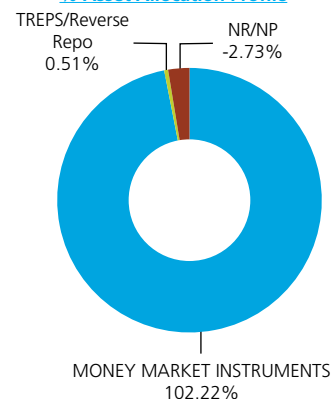
Portfolio Allocation

Name of Instrument	Rating/Industry % to Net Assets	Name of Instrument	Rating/Industry % to Net Assets
DEBT INSTRUMENTS			
MONEY MARKET INSTRUMENTS			
Commercial Paper/Certificate of Deposit			
IndusInd Bank Limited	CRISIL A1+	IIFL Management Services Limited	CRISIL A1+
JM Financial Products Limited	CARE A1+	HDB Financial Services Limited	CRISIL A1+
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	ICRA A1+	Hero Fincorp Limited	CRISIL A1+
Tata Communication Payment Solutions Limited	CARE A1+	Gruh Finance Limited	CRISIL A1+
Indostar Capital Finance Limited	CARE A1+	JSW Steel Limited	ICRA A1+
Indiabulls Housing Finance Limited	CRISIL A1+	Axis Bank Limited	CRISIL A1+
Small Industries Development Bank of India	CARE A1+	Housing Development Finance Corporation Limited	ICRA A1+
HDFC Bank Limited	IND A1+	AU Small Finance Bank Limited	IND A1+
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CRISIL A1+	ICICI Bank Limited	CRISIL A1+
Renew Solar Power Private Limited (corporate guarantee of Renew Power Ltd)	CARE A1+(SO)	JSW Steel Limited	CARE A1+
Muthoot Homfin India Limited (Subsidiary of Muthoot Finance Ltd)	CARE A1+	Dewan Housing Finance Corporation Limited	CRISIL A1+
JMC Projects (India) Limited (Subsidiary of Kalpataru Power Transmission Ltd)	CARE A1+	National Bank for Agriculture & Rural Development	CRISIL A1+
Aadhar Housing Finance Limited	CRISIL A1+	Kotak Mahindra Bank Limited	CRISIL A1+
Samasta Microfinance Limited (Subsidiary of India Infoline Finance Limited)	ICRA A1	ICICI Bank Limited	ICRA A1+
		Total	102.22%
		Others	
		Tri Party Repo Dealing System (TREPS)/Reverse Repo	0.51%
		Net Receivable/Payable	-2.73%
		Grand Total	100.00%
		Average Maturity	0.29 years
		Modified Duration	0.28 years
		YTM	8.14%

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular - Monthly Dividend			
25-Feb-19	11.5425	0.0400	0.0432
25-Jan-19	11.5319	0.0400	0.0432
26-Dec-18	11.5127	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Feb-19	11.8913	0.0400	0.0432
25-Jan-19	11.8740	0.0400	0.0432
26-Dec-18	11.8480	0.0400	0.0432

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.

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Investment objective: To generate regular income through investment in a portfolio comprising substantially of money market instruments.⁶

Exit Load: Nil

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Daily Dividend Option - Regular Plan	10.5683
Weekly Dividend Option - Regular Plan	10.4860
Monthly Dividend Option - Regular Plan	10.5606
Growth Option - Regular Plan	16.2158
Weekly Dividend Option - Direct Plan	10.5214
Monthly Dividend Option - Direct Plan	10.8190
Growth Option - Direct Plan	16.6684

Date of Inception

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

Total Expense Ratio+ :

0.60% (Regular)
0.20% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. Jalpan Shah & Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

Benchmark

CRISIL Short Term Bond Fund Index

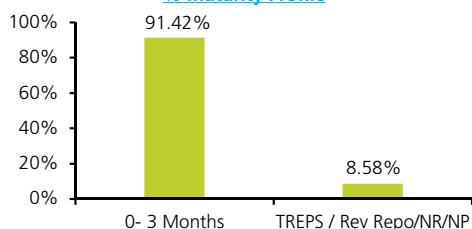
Monthly Average AUM (₹ In Crs)

108.60

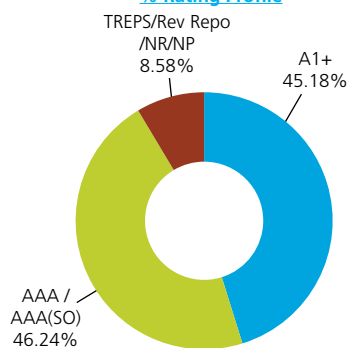
Month end AUM (₹ In Crs)

108.17

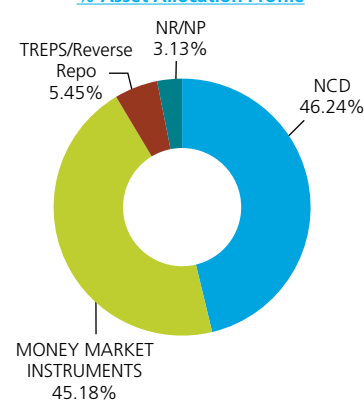
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Tata Sons Limited	CRISIL AAA	9.26%	ICICI Bank Limited	ICRA A1+	8.30%
Indian Railway Finance Corporation Limited	CRISIL AAA	9.25%	IDFC First Bank Limited	ICRA A1+	4.62%
Small Industries Development Bank of India	CARE AAA	9.25%	Indian Bank	IND A1+	4.61%
National Housing Bank	CRISIL AAA	9.24%	Vijaya Bank	ICRA A1+	4.61%
Tata Capital Financial Services Limited	ICRA AAA	9.24%	Axis Bank Limited	CRISIL A1+	4.60%
Total		46.24%	Total		45.18%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
HDFC Bank Limited	IND A1+	9.23%	Others		
IndusInd Bank Limited	CRISIL A1+	9.21%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.45%
			Net Receivable/Payable		3.13%
			Grand Total		100.00%
			Average Maturity		0.05 years
			Modified Duration		0.04 years
			YTM		6.79%

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	10.6052	0.0334	0.0360
25-Jan-19	10.5999	0.0334	0.0360
26-Dec-18	10.5874	0.0334	0.0360
Direct Plan - Monthly Dividend			
25-Feb-19	10.8632	0.0334	0.0360
25-Jan-19	10.8529	0.0334	0.0360
26-Dec-18	10.8353	0.0334	0.0360

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.

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

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

Exit Load: Nil

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. 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.ltf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

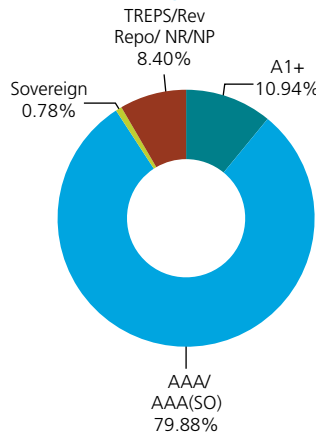
Fund Details

NAV of Plans/Options (as on February 28, 2019)		₹
Monthly Dividend - Regular Plan	10.8095	
Quarterly Dividend - Regular Plan	10.7649	
Annual Dividend - Regular Plan	12.6618	
Growth - Regular Plan	17.6090	
Bonus - Regular Plan	17.6090	
Monthly Dividend - Direct Plan	11.1610	
Quarterly Dividend - Direct Plan	11.2493	
Annual Dividend - Direct Plan	13.0009	
Growth - Direct Plan	18.1063	
Date of Inception		
Regular Plan	December 27, 2011	
Direct Plan	January 01, 2013	
Total Expense Ratio+ :		
	0.72% (Regular)	
	0.22% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
Options		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	• Quarterly Dividend (Reinvestment and Payout)	
	• Annual Dividend (Reinvestment and Payout)	
Minimum Application size (initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)	
Benchmark		
	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	3,196.30	
Month end AUM (₹ In Crs)		
	3,251.08	

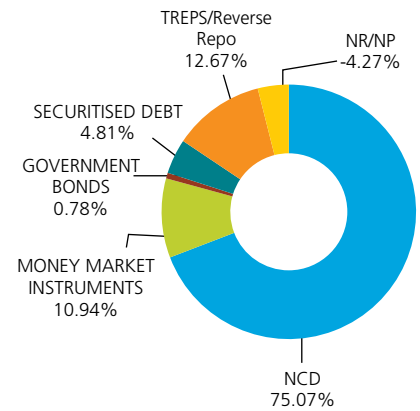
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
National Bank for Agriculture & Rural Development	CRISIL AAA	7.53%	Jamnagar Utilities and Power Private Limited (erstwhile Reliance Utilities and Power Private Limited)	CRISIL AAA	0.31%
Reliance Industries Limited	CRISIL AAA	5.58%	Tata Capital Financial Services Limited	ICRA AAA	0.15%
LIC Housing Finance Limited	CRISIL AAA	5.41%	Sundaram Finance Limited	CRISIL AAA	0.05%
Rec Limited	CRISIL AAA	5.20%	Housing and Urban Development Corporation Limited	CARE AAA	0.03%
Housing Development Finance Corporation Limited	CRISIL AAA	6.25%	Total		75.07%
Power Grid Corporation of India Limited	CRISIL AAA	4.62%	MONEY MARKET INSTRUMENTS		
Indian Railway Finance Corporation Limited	CRISIL AAA	4.62%	Commercial Paper/Certificate of Deposit		
State Bank Of India	CRISIL AAA	3.92%	Axis Bank Limited	CRISIL A1+	4.29%
Power Finance Corporation Limited	CRISIL AAA	3.85%	Small Industries Development Bank of India	CARE A1+	2.86%
Mahindra & Mahindra Financial Services Limited	IND AAA	3.82%	Kotak Mahindra Bank Limited	CRISIL A1+	2.16%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	2.67%	HDFC Bank Limited	IND A1+	0.87%
Reliance Jio Infocomm Limited	CRISIL AAA	2.60%	HDB Financial Services Limited	CRISIL A1+	0.45%
Bajaj Finance Limited	IND AAA	2.60%	Yes Bank Limited	ICRA A1+	0.31%
Sundaram Finance Limited	ICRA AAA	2.30%	Total		10.94%
Indian Railway Finance Corporation Limited	CARE AAA	2.29%	GOVERNMENT BONDS		
HDB Financial Services Limited	CARE AAA	2.27%	07.37% GOI 16-APR-2023	SOVEREIGN	0.78%
Small Industries Development Bank of India	CARE AAA	2.25%	Total		0.78%
Bank of Baroda	CARE AAA	1.52%	SECURITISED DEBT		
Kotak Mahindra Prime Limited	CRISIL AAA	1.51%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	4.81%
Bharat Petroleum Corporation Limited	CRISIL AAA	1.25%	Total		4.81%
NTPC Limited	CRISIL AAA	0.90%	Others		
National Highways Authority of India	CRISIL AAA	0.63%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		12.67%
Export-Import Bank of India	CRISIL AAA	0.63%	Net Receivable/Payable		-4.27%
NHPC Limited	IND AAA	0.31%	Grand Total		100.00%
			Average Maturity		1.68 years
			Modified Duration		1.43 years
			YTM		8.29%

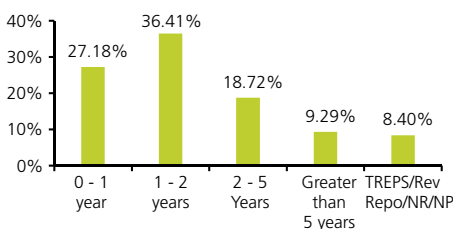
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	10.8601	0.0334	0.0360
25-Jan-19	10.8345	0.0334	0.0360
26-Dec-18	10.8224	0.0334	0.0360
Direct Plan - Monthly Dividend			
25-Feb-19	11.2111	0.0334	0.0360
25-Jan-19	11.1784	0.0334	0.0360
26-Dec-18	11.1600	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
27-Dec-18	10.8103	0.1334	0.1441
27-Sep-18	10.6937	0.1001	0.1080
22-Jun-18	10.6757	0.1001	0.1080
Direct Plan - Quarterly Dividend			
27-Dec-18	11.2775	0.1334	0.1441
27-Sep-18	11.1360	0.1001	0.1080
22-Jun-18	11.0957	0.1001	0.1080
Regular Plan - Annual Dividend			
23-Mar-18	11.9986	0.0669	0.0722
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
23-Mar-18	12.1462	0.0669	0.0722
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.
Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Investment objective: To generate regular returns and capital appreciation by investing in debt, government and money market securities.⁶

Exit Load: NIL

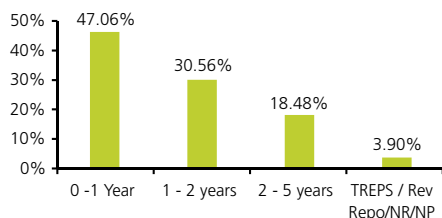
⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

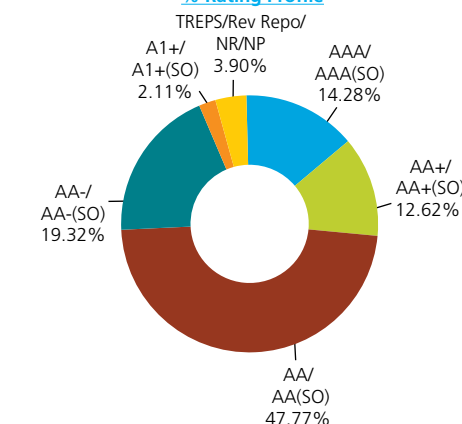
Fund Details

NAV of Plans/Options (as on February 28, 2019)		₹
Dividend Option - Regular Plan	10.7203	
Annual Dividend Option - Regular Plan	11.3950	
Growth Option - Regular Plan	19.8115	
Dividend Option - Direct Plan	11.0965	
Annual Dividend Option - Direct Plan	11.4927	
Growth Option - Direct Plan	20.2099	
Date of Inception		
Regular Plan	December 04, 2010	
Direct Plan	January 01, 2013	
Total Expense Ratio+ :		
	0.95% (Regular)	
	0.45% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
Options		
	• Growth	
	• Dividend option (Reinvestment and Payout)	
	• Annual option (Reinvestment and Payout)	
Minimum Application size (Initial)		
	₹10,000 per application	
Additional Investment		
	₹1,000 per application	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Vikas Garg and Mr. Shiriram Ramanathan (w.e.f. April 03, 2017)	
Benchmark		
	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	1,187.63	
Month end AUM (₹ In Crs)		
	1,174.53	

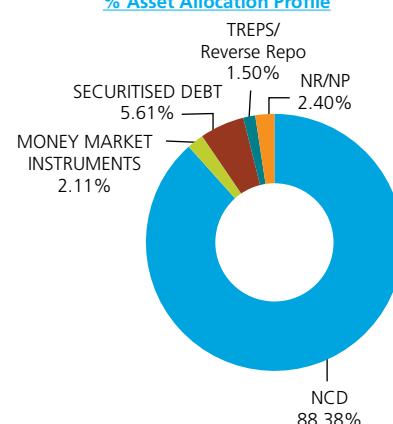
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets			
DEBT INSTRUMENTS								
Listed/Awaiting Listing on the Exchange								
Non Convertible Debentures								
Bharat Aluminium Company Limited	ICRA AA-	7.08%	J M Financial Products Limited	ICRA AA(SO)	2.10%			
Tata Sky Limited	CRISIL AA	6.70%	India Infoline Finance Limited	ICRA AA	1.70%			
DLF Promenade Limited (Commercial Mortgage Backed Security)-	CRISIL	6.43%	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	1.63%			
Indostar Capital Finance Limited	AA(SO)	5.51%	State Bank of India	CRISIL AA+	1.36%			
Aadhar Housing Finance Limited	CARE AA-	4.99%	Union Bank of India	CRISIL AA+	1.28%			
Aditya Birla Fashion and Retail Limited	CARE	4.99%	Essential Hospitality Private Limited	CARE AA-(SO)	1.14%			
DLF Emporio Limited (Commercial Mortgage Backed Security)	AA(SO)	4.33%	TMF Holdings Limited	CRISIL AA	0.91%			
Hinduja Leyland Finance Limited	CRISIL	4.28%	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	0.86%			
Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	AA(SO)	4.28%	Tata Motors Limited	CARE AA	0.42%			
Music Broadcast Private Limited (subsidiary of Jagran Prakashan Ltd)	CARE AA-	4.73%	JM Financial Products Limited	ICRA AA	0.39%			
Dewan Housing Finance Corporation Limited	CARE AA	3.55%	Vedanta Limited	CRISIL AA	0.17%			
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	CRISIL AA	3.42%	Total		88.38%			
Muthoot Finance Limited	CRISIL AA	2.93%	MONEY MARKET INSTRUMENTS					
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CARE AA+	2.93%	Commercial Paper/Certificate of Deposit					
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	ICRA AA+	2.79%	Indiabulls Housing Finance Limited	CRISIL A1+	2.11%			
Tata Power Company Limited	CRISIL AA	2.50%	Total		2.11%			
National Bank for Agriculture & Rural Development	CRISIL AA	2.50%	SECURITISED DEBT					
Housing Development Finance Corporation Limited	CRISIL	2.27%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	5.61%			
Adani Transmission Limited	AAA(SO)	2.27%	Total		5.61%			
LIC Housing Finance Limited	CRISIL	2.14%	Others					
Sundaram BNP Paribas Home Finance Limited	AA(SO)	2.14%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.50%			
	ICRA AA	2.13%	Net Receivable/Payable		2.40%			
	CRISIL AAA	2.13%	Grand Total		100.00%			
	CRISIL AAA	2.13%	Average Maturity					
	IND AA +	2.13%	0.88 years					
	CRISIL AAA	2.13%	Modified Duration					
	ICRA AA+	2.12%	0.70 years					
			YTM					
			9.46%					

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	10.7782	0.0400	0.0432
25-Jan-19	10.7863	0.0400	0.0432
26-Dec-18	10.7652	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Feb-19	11.1539	0.0400	0.0432
25-Jan-19	11.1555	0.0400	0.0432
26-Dec-18	11.1274	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-18	11.4016	0.4684	0.5056
23-Mar-17	10.6385	0.1673	0.1806
Regular Plan - Annual Dividend			
23-Mar-18	11.4451	0.4684	0.5056

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.

Please note that the dividend rates mentioned are post applicable schemes and are post applicable dividend distribution tax deduction.

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 3 months from the date of allotment: Nil. If units redeemed or switched out are over and above the limit within 3 months from the date of allotment: 1%. If units are redeemed or switched out on or after 3 months from the date of allotment: Nil (w.e.f. December 12, 2018)

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

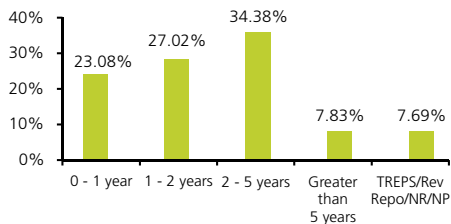
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

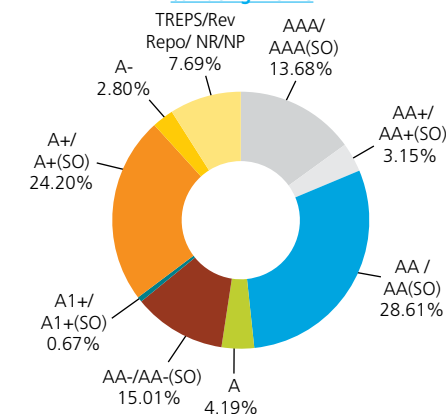
Fund Details

NAV of Plans/Options (as on February 28, 2019)		₹
Dividend - Regular Plan	10.6719	
Annual Dividend - Regular Plan	11.7408	
Growth - Regular Plan	20.7763	
Bonus - Regular Plan	20.4422	
Dividend - Direct Plan	10.9885	
Annual Dividend - Direct Plan	11.9970	
Growth - Direct Plan	21.3888	
Date of Inception		
Regular Plan	October 08, 2009	
Direct Plan	January 01, 2013	
Total Expense Ratio+ :		
	1.75% (Regular)	
	1.03% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
Options		
	• Growth	
	• Dividend	
	• Annual Dividend	
Minimum Application size (Initial)		
	₹10,000 per application and in multiples of ₹1 thereafter.	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter.	
Minimum Redemption Size		
	Retail Option : ₹500/- per application or 50 units Dividend/ Growth/ Bonus: ₹500 per application or 50 units	
Fund Manager		
	Mr. Shiram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)	
Benchmark		
	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	3,620.95	
Month end AUM (₹ In Crs)		
	3,572.84	

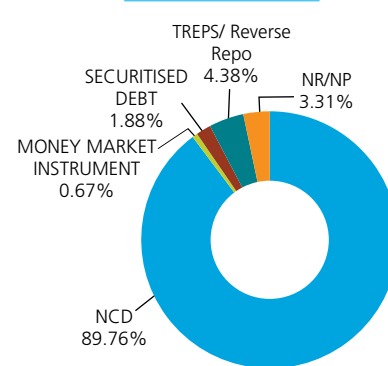
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Vodafone Mobile Services Limited	CRISIL A+	5.55%	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	1.32%
Jhajjar Power Limited	IND A +	4.45%	IFIL Home Finance Limited	ICRA AA	1.30%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	4.22%	Muthoot Finance Limited	ICRA AA	1.22%
Infodil Industries Limited	CRISIL A+	4.20%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA(SO)	1.12%
Samasta Microfinance Limited (Subsidiary of India Infoline Group)	CARE A	4.19%	Devan Housing Finance Corporation Limited	CARE AA-	1.09%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	3.37%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA-(SO)	1.01%
Renew Power Limited	CARE A+	3.33%	Devan Housing Finance Corporation Limited	CARE AA+	0.97%
IndusInd Bank Limited	CRISIL AA	3.27%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	0.81%
Asirvad Microfinance Limited (subsidiary of Manappuram Finance Ltd)	CRISIL A+	3.15%	State Bank Of India	CRISIL AAA	0.71%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.10%	Samasta Microfinance Limited (Subsidiary of India Infoline Finance Limited)	CRISIL A+	0.69%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital) Syndicate Bank	CARE A+	2.81%	Rec Limited	CRISIL AAA	0.69%
Ess Kay Fincorp Limited	CARE A-	2.80%	Adani Transmission Limited	IND AA +	0.56%
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	CARE AA(SO)	2.80%	Yes Bank Limited	ICRA AA-	0.42%
Bharat Aluminium Company Limited	ICRA AA-	2.74%	Muthoot Finance Limited	CRISIL AA	0.41%
Indostar Capital Finance Limited	CARE AA-	2.62%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL	0.35%
Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	2.60%	Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA	0.28%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	2.58%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.22%
Hinduja Leyland Finance Limited	ICRA AA-	2.27%	Total		89.76%
Business Broadcast News Holdings Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA(SO)	2.08%	MONEY MARKET INSTRUMENT		
Essential Hospitality Private Limited	CARE AA-(SO)	1.90%	Commercial Paper/Certificate of Deposit		
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	AAA(SO)	1.85%	Devan Housing Finance Corporation Limited	CRISIL A1+	0.67%
Indiabulls Housing Finance Limited	CARE AAA	1.65%	Total		0.67%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	1.63%	SECURITISED DEBT		
Aadhar Housing Finance Limited	CARE AA(SO)	1.60%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	1.88%
Tata Sky Limited	CRISIL AA	1.47%	Total		1.88%
DLF Promenade Limited (Commercial Mortgage Backed Security)-	CRISIL AA(SO)	1.41%	Others		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		4.38%
			Net Receivable/Payable		3.31%
			Grand Total		100.00%
			Average Maturity		2.14 years
			Modified Duration		1.53 years
			YTM		10.35%

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	10.7350	0.0400	0.0432
25-Jan-19	10.7867	0.0400	0.0432
26-Dec-18	10.7845	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Feb-19	11.0511	0.0400	0.0432
25-Jan-19	11.0959	0.0400	0.0432
26-Dec-18	11.0858	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-18	11.8991	0.4684	0.5056
23-Mar-17	11.1776	0.2677	0.2889
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
23-Mar-18	12.0784	0.4684	0.5056
23-Mar-17	11.2804	0.2677	0.2889
16-Mar-16	10.8884	0.2677	0.2889

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-
Past performance of the aforesaid schemes may or may not be sustained in future.
Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Investment objective: To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments.⁶
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.
⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.
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.ltfsc.com
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.
+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	10.8019
Annual Dividend Option - Regular Plan	11.1140
Growth Option - Regular Plan	19.5932
Dividend Option - Direct Plan	12.4362
Annual Dividend Option - Direct Plan	11.2957
Growth Option - Direct Plan	20.3861

Date of Inception

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

Total Expense Ratio+ :

1.61% (Regular)
0.81% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Options

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

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Composite Bond Fund Index

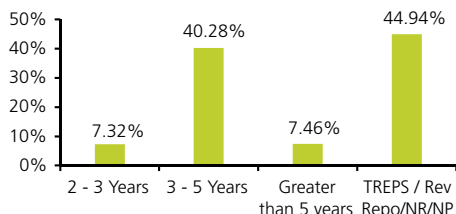
Monthly Average AUM (₹ In Crs)

53.68

Month end AUM (₹ In Crs)

53.64

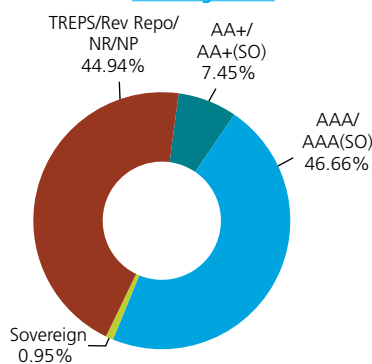
% Maturity Profile



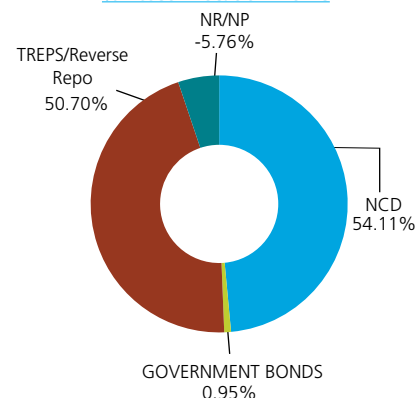
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			GOVERNMENT BONDS		
Listed/Awaiting Listing on the Exchange			07.68% GOI 15-DEC-2023 SOVEREIGN 0.95%		
Non Convertible Debentures			Total 0.95%		
Export-Import Bank of India	CRISIL AAA	9.52%	Others		
Nuclear Power Corporation Of India Limited	CRISIL AAA	9.49%	Tri Party Repo Dealing System (TREPS)/Reverse Repo 50.70%		
Bharat Petroleum Corporation Limited	CRISIL AAA	9.23%	Net Receivable/Payable -5.76%		
Indian Railway Finance Corporation Limited	CRISIL AAA	7.46%	Grand Total 100.00%		
State Bank Of India	CRISIL AA+	7.45%	Average Maturity 2.26 years		
National Highways Authority of India	CRISIL AAA	7.32%	Modified Duration 1.80 years		
NHPC Limited	IND AAA	3.64%	YTM 8.28%		
Total		54.11%			

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	10.8648	0.0400	0.0432
25-Jan-19	10.8537	0.0400	0.0432
26-Dec-18	10.9501	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Feb-19	12.4788	0.0267	0.0288
25-Jan-19	12.4286	0.0267	0.0288
26-Dec-18	12.5024	0.0267	0.0288
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-18	11.1888	0.4684	0.5056
23-Mar-17	10.8121	0.1673	0.1806
Direct Plan - Annual Dividend			
23-Mar-18	11.2747	0.4684	0.5056

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.

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

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

⁶Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

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.ltfs.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Quarterly Dividend - Regular Plan	10.7544
Semi Annual Dividend - Regular Plan	15.3240
Annual Dividend - Regular Plan	10.9886
Growth Plan - Regular Plan	45.1412
Bonus - Regular Plan	17.1469
Quarterly Dividend - Direct Plan	10.9901
Semi Annual Dividend - Direct Plan	17.7178
Growth Plan - Direct Plan	47.0590

Date of Inception

Regular Plan	March 31, 1997
Direct Plan	January 01, 2013

Total Expense Ratio+ :

0.64% (Regular)
0.27% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Options

- Growth
 - Dividend (Reinvestment and Payout)
1. Quarterly Dividend
 2. Semi-Annual Dividend
 3. Annual Dividend

Minimum Application size (Initial)

₹10,000 per application and in multiples of ₹1 thereafter

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs)

536.10

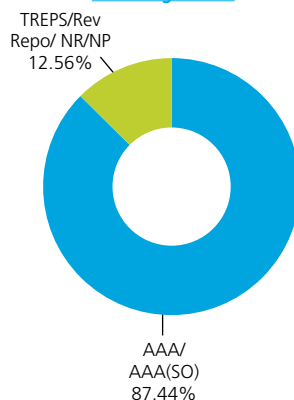
Month end AUM (₹ In Crs)

578.21

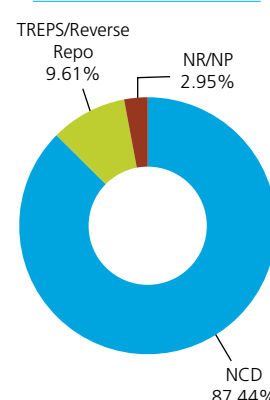
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HDFC Bank Limited	CRISIL AAA	8.33%	Housing and Urban Development Corporation Limited	CARE AAA	3.47%
Housing Development Finance Corporation Limited	CRISIL AAA	7.87%	Nuclear Power Corporation Of India Limited	CRISIL AAA	3.40%
National Highways Authority of India	CRISIL AAA	7.68%	HDB Financial Services Limited	CRISIL AAA	3.38%
Power Grid Corporation of India Limited	CRISIL AAA	7.50%	Rec Limited	CRISIL AAA	2.52%
LIC Housing Finance Limited	CRISIL AAA	6.97%	National Bank for Agricultural & Rural Development	CRISIL AAA	1.72%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.85%	NHPC Limited	CARE AAA	1.71%
Reliance Industries Limited	CRISIL AAA	6.07%	NTPC Limited	CRISIL AAA	1.62%
Export Import Bank Of India	CRISIL AAA	5.72%	Total		87.44%
Housing and Urban Development Corporation Limited	ICRA AAA	4.34%	Others		
Indian Railway Finance Corporation Limited	CRISIL AAA	4.29%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		9.61%
Indian Railway Finance Corporation Limited	CARE AAA	4.00%	Net Receivable/Payable		2.95%
			Grand Total		100.00%
			Average Maturity		8.28 years
			Modified Duration		5.39 years
			YTM		8.71%

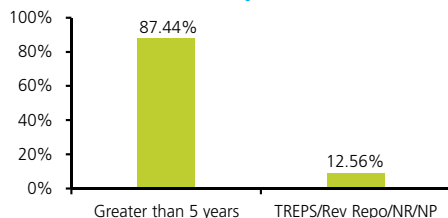
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
27-Dec-18	10.9568	0.1334	0.1441
27-Sep-18	10.7138	0.1334	0.1441
22-Jun-18	10.8331	0.1334	0.1441
Direct Plan - Quarterly Dividend			
27-Dec-18	11.1869	0.1334	0.1441
27-Sep-18	10.9289	0.1334	0.1441
22-Jun-18	11.0392	0.1334	0.1441
Regular Plan - Annual Dividend			
23-Mar-18	11.1963	0.4684	0.5056
23-Mar-17	10.7355	0.2007	0.2167
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
27-Sep-18	15.1077	0.2668	0.2881
23-Mar-18	15.4356	0.2677	0.2889
20-Sep-17	15.8791	0.4015	0.4334
Direct Plan -Semi Annual Dividend			
27-Sep-18	17.3872	0.2668	0.2881
23-Mar-18	17.6797	0.2677	0.2889
20-Sep-17	18.0779	0.4015	0.4334

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.

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Investment objective: To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments.⁶

Exit Load: If the amount sought to be redeemed or switched out is invested for a period of up to 3 months from the date of allotment: 0.5%. If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil (w.e.f. December 12, 2018)

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

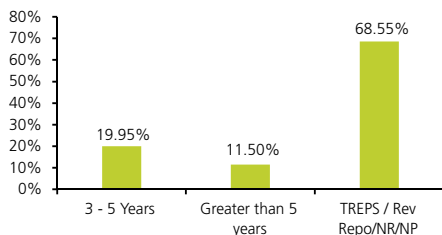
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Fund Details	
NAV of Plans/Options (as on February 28, 2019)	
Quarterly Dividend - Regular Plan	₹ 11.9801
Growth - Regular Plan	45.1373
Quarterly Dividend - Direct Plan	12.8396
Growth - Direct Plan	47.9424
Date of Inception	
Regular Plan	March 29, 2000
Direct Plan	January 01, 2013
Total Expense Ratio+ :	
	1.74% (Regular)
	0.54% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
Options	
	• Growth
	• Dividend option (Reinvestment and Payout)
	Quarterly Dividend
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. Jalpan Shah and Mr. Shiriram Ramanathan (w.e.f. April 03, 2017)
Benchmark	I-SEC Composite Index
Monthly Average AUM (₹ In Crs)	131.76
Month end AUM (₹ In Crs)	126.97

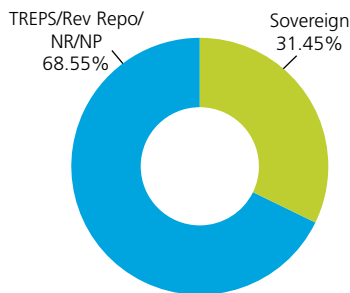
Portfolio Allocation		
Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS		
GOVERNMENT BONDS		
07.37% GOI 16-APR-2023	SOVEREIGN	19.95%
07.17% GOI 08-JAN-2028	SOVEREIGN	11.50%
Total		31.45%
Others		
Tri Party Repo Dealing System (TREPS)/Reverse Repo		67.03%
Net Receivable/Payable		1.52%
Net Assets		100.00%

Average Maturity	1.85 years
Modified Duration	1.42 years
YTM	7.35%

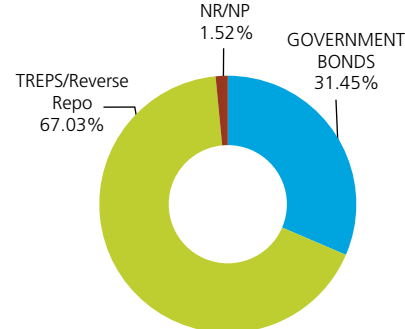
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
27-Dec-18	12.2151	0.1334	0.1441
27-Sep-18	11.8229	0.1334	0.1441
22-Jun-18	11.9212	0.1334	0.1441
Direct Plan - Quarterly Dividend			
27-Dec-18	13.0474	0.1334	0.1441
27-Sep-18	12.5753	0.1334	0.1441
22-Jun-18	12.6208	0.1334	0.1441

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.

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

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

Exit Load: Nil.

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

Fund Details

NAV of Plans/Options (as on February 28, 2019)	₹
Monthly Dividend - Regular Plan	10.5499
Quarterly Dividend - Regular Plan	11.0810
Growth Plan - Regular Plan	33.8888
Monthly Dividend - Direct Plan	11.1972
Quarterly Dividend - Direct Plan	11.5222
Growth Plan - Direct Plan	35.3861

Date of Inception

Regular Plan	July 31, 2003
Direct Plan	January 01, 2013

Total Expense Ratio+ :

2.46% (Regular)
1.59% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Options

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

Minimum Application size (Initial)

₹10,000 per application and in multiples of ₹1 thereafter

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Hybrid 85+15 - Conservative Index

Monthly Average AUM (₹ In Crs)

42.52

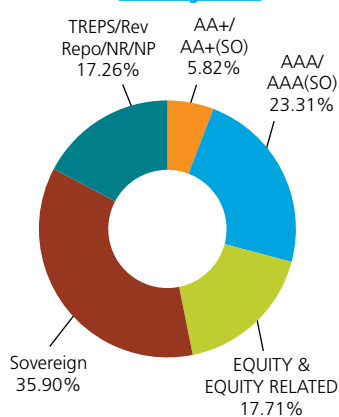
Month end AUM (₹ In Crs)

42.23

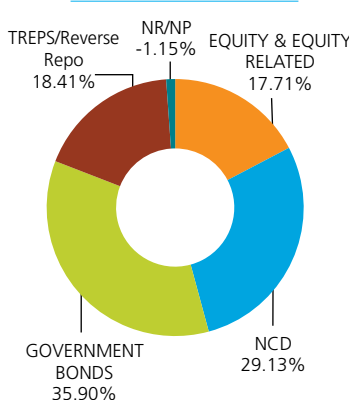
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			UPL Limited		
Listed/Awaiting Listing on the Exchange			Pesticides 0.27%		
Non Convertible Debentures			Sun Pharmaceutical Industries Limited		
Small Industries Development Bank of India	CARE AAA	11.85%	Pharmaceuticals 0.26%		
Rec Limited	CRISIL AAA	11.46%	Engineers India Limited		
ICICI Bank Limited	ICRA AA+	5.82%	Construction Project 0.25%		
Total		29.13%	Vedanta Limited		
EQUITY & EQUITY RELATED			Non - Ferrous Metals 0.25%		
Listed/Awaiting listing on the stock exchanges			Lumax Industries Limited		
Reliance Industries Limited	Petroleum Products	1.07%	Auto Ancillaries 0.25%		
HDFC Bank Limited	Banks	1.06%	Blue Star Limited		
ICICI Bank Limited	Banks	0.85%	Consumer Durables 0.25%		
Infosys Limited	Software	0.79%	Tech Mahindra Limited		
Tata Consultancy Services Limited	Software	0.78%	Software 0.24%		
Future Lifestyle Fashions Limited	Retailing	0.74%	Brigade Enterprises Limited		
State Bank of India	Banks	0.68%	Construction 0.22%		
Larsen & Toubro Limited	Construction Project	0.61%	Bharti Infratel Limited		
The Ramco Cements Limited	Cement	0.60%	Telecom - Equipment & Accessories 0.21%		
ITC Limited	Consumer Non Durables	0.59%	The Indian Hotels Company Limited		
Housing Development Finance Corporation Limited	Finance	0.58%	Hotels 0.20%		
Axis Bank Limited	Banks	0.49%	Bharti Airtel Limited		
Bajaj Finance Limited	Finance	0.41%	Telecom - Services 0.20%		
UltraTech Cement Limited	Cement	0.40%	Tata Chemicals Limited		
Kotak Mahindra Bank Limited	Banks	0.37%	Chemicals 0.16%		
Hindustan Unilever Limited	Consumer Non Durables	0.37%	Dishman Carbogen Amcis Limited		
Asian Paints Limited	Consumer Non Durables	0.35%	Pharmaceuticals 0.15%		
HCL Technologies Limited	Software	0.34%	Natco Pharma Limited		
Sobha Limited	Construction	0.32%	Pharmaceuticals 0.14%		
Sterlite Technologies Limited	Telecom - Equipment & Accessories	0.32%	Hindustan Petroleum Corporation Limited		
Trent Limited	Retailing	0.32%	Petroleum Products 0.11%		
Shree Cements Limited	Cement	0.31%	The India Cements Limited		
Bajaj Finserv Limited	Finance	0.31%	Cement 0.09%		
Ashoka Buildcon Limited	Construction Project	0.30%	Lupin Limited		
Ahluwalia Contracts India Limited	Construction	0.30%	Pharmaceuticals 0.07%		
Endurance Technologies Limited	Auto Ancillaries	0.29%	Tata Steel Limited - Partly Paid Up		
K.P.R. Mill Limited	Textile Products	0.28%	Ferrous Metals 0.00%		
Maruti Suzuki India Limited	Auto	0.27%	Total		
MindTree Limited	Software	0.27%	17.69%		
			PREFERENCE SHARES		
			Listed/awaiting listing on the stock exchanges		
			Zee Entertainment Enterprises Limited		
			Media & Entertainment 0.02%		
			Total		
			0.02%		
			GOVERNMENT BONDS		
			07.59% GOI 11-JAN-2026		
			SOVEREIGN 23.91%		
			07.37% GOI 16-APR-2023		
			SOVEREIGN 11.99%		
			Total		
			35.90%		
			Others		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		
			18.41%		
			Net Receivable/Payable		
			-1.15%		
			Grand Total		
			100.00%		
			Average Maturity		
			3.31 years		
			Modified Duration		
			2.60 years		
			YTM		
			7.61%		

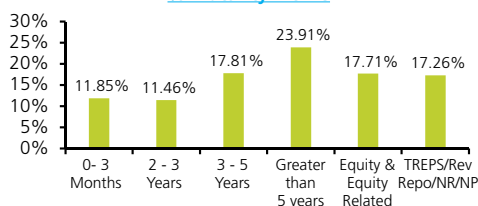
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	10.5996	0.0334	0.0360
25-Jan-19	10.5887	0.0334	0.0360
26-Dec-18	10.6711	0.0334	0.0360
Direct Plan - Monthly Dividend			
25-Feb-19	11.2461	0.0334	0.0360
25-Jan-19	11.2234	0.0334	0.0360
26-Dec-18	11.3007	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate)	Quantum of Dividend (Non-Corporate)
Regular Plan - Quarterly Dividend			
27-Dec-18	11.2869	0.1334	0.1441
27-Sep-18	11.2358	0.1334	0.1441
22-Jun-18	11.3261	0.1334	0.1441
Direct Plan - Quarterly Dividend			
27-Dec-18	11.7105	0.1334	0.1441
27-Sep-18	11.6302	0.1334	0.1441
22-Jun-18	11.6947	0.1334	0.1441

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. Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Investment objective: To generate regular income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.

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

⁶Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on February 28, 2019)	₹
Dividend Option - Regular Plan	10.5433
Annual Dividend - Regular Plan	11.6152
Growth Option - Regular Plan	13.3496
Dividend Option - Direct Plan	10.9101
Annual Dividend - Direct Plan	11.9677
Growth Option - Direct Plan	13.8263

Date of Inception

Regular Plan	February 02, 2015
Direct Plan	February 02, 2015

Total Expense Ratio+ :

1.72% (Regular)
0.91% (Direct)

- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. Shriram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)

Benchmark

CRISIL Composite Bond Fund Index

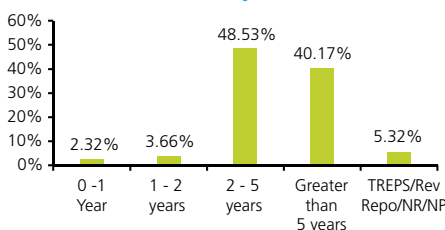
Monthly Average AUM (₹ In Crs)

2,113.45

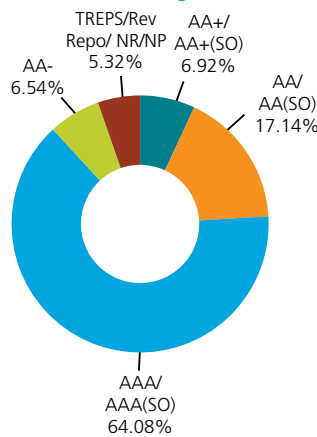
Month end AUM (₹ In Crs)

2,093.82

% Maturity Profile



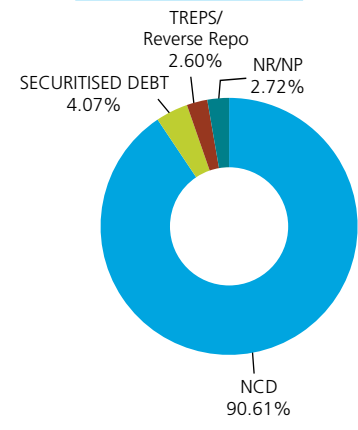
% Rating Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS			Patel Knr Heavy Infrastructures Private Limited (Nhai Annuity Receivables)		
Listed/Awaiting Listing on the Exchange			CARE AA+(SO)		
Non Convertible Debentures			1.35%		
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	7.59%	Hinduja Leyland Finance Limited	ICRA AA-	1.21%
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	6.76%	DLF Promenade Limited (Commercial Mortgage Backed Security)- Bank of Baroda	CARE AAA	1.18%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	6.54%	HDFC Bank Limited	CRISIL AAA	1.17%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	5.85%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.09%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	4.80%	Dewan Housing Finance Corporation Limited	CARE AA-	1.05%
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	4.67%	Union Bank of India	CRISIL AA+	0.95%
IndusInd Bank Limited	CRISIL AA	3.94%	Indiabulls Housing Finance Limited	CARE AAA	0.94%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	3.90%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.92%
Jamnagar Utilities and Power Private Limited (erstwhile Reliance Utilities and Power Private Limited)	CRISIL AAA	3.59%	Bharat Aluminium Company Limited	ICRA AA-	0.70%
Indostar Capital Finance Limited	CARE AA-	3.58%	IOT Utikal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA(SO)	0.66%
Rec Limited	CRISIL AAA	3.54%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.56%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.50%	NHPC Limited	IND AAA	0.36%
NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CARE AAA(SO)	3.21%	Yes Bank Limited	CARE AA	0.24%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.08%	Dewan Housing Finance Corporation Limited	CARE AA+	0.23%
State Bank Of India	CRISIL AAA	2.44%	Total		90.61%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.35%	SECURITISED DEBT		
India Infoline Finance Limited	CRISIL AA	2.29%	Rent-A-Device Trust (Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	4.07%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	2.01%	Total		4.07%
East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.70%	Others		
Jhajar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	1.46%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		2.60%
			Net Receivable/Payable		2.72%
			Grand Total		100.00%
			Average Maturity		4.83 years
			Modified Duration		3.27 years
			YTM		9.60%

% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Feb-19	10.5972	0.0267	0.0288
25-Jan-19	10.6422	0.0267	0.0288
26-Dec-18	10.6552	0.0267	0.0288
Direct Plan - Monthly Dividend			
25-Feb-19	10.9738	0.0334	0.0360
25-Jan-19	11.0214	0.0334	0.0360
26-Dec-18	11.0365	0.0334	0.0360
Regular Plan - Annual Dividend			
23-Mar-18	11.9297	0.4684	0.5056
23-Mar-17	11.2540	0.2342	0.2528
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
23-Mar-18	12.1771	0.4684	0.5056
23-Mar-17	11.3883	0.2342	0.2528
16-Mar-16	10.8051	0.2007	0.2167

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

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

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

Investment objective: To seek to generate income by investing primarily in debt and money market securities.⁶

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

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

+ Please refer page no 33

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

Sr. No.	Mr. Venugopal Manghat Total No. of years of experience: 25
1	L&T India Large Cap Fund ⁶
2	L&T India Value Fund
3	L&T Conservative Hybrid Fund Formerly known as L&T Monthly Income Plan) ⁶ (Equity Component)
4	L&T Equity Savings Fund ⁶ (Equity Component)
5	L&T Arbitrage Opportunities Fund
6	L&T Business Cycles Fund ⁶

Sr. No.	Mr. Vihang Naik Total No. of years of experience: 11
1	L&T Midcap Fund ⁶ (Co-PM)
2	L&T Long Term Advantage Fund - I
3	L&T Emerging Opportunities Fund Series - I
4	L&T Focused Equity Fund (Co-PM)

Sr. No.	Mr. Karan Desai Total No. of years of experience: 11
1	L&T Equity Fund*
2	L&T India Large Cap Fund* ⁶
3	L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund) ^{6*}
4	L&T India Value Fund*
5	L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁶
6	L&T Emerging Businesses Fund* ⁶
7	L&T Arbitrage Opportunities Fund*
8	L&T Business Cycles Fund* ⁶

Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 27
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund ⁶ (Equity Component)
3	L&T Dynamic Equity Fund (Equity Component)

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 18
1	L&T Liquid Fund ⁶ (Co-PM)
2	L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund) ⁶ (Co-PM)
3	L&T Credit Risk Fund (Formerly known as L&T Income Opportunities Fund) ⁶ (Co-PM)
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund ⁶ (Co-PM)
6	L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund) ⁶ (Co-PM)
7	L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁶ (Debt Component)
8	L&T Short Term Bond Fund (Formerly known as L&T Short Term Opportunities Fund) ⁶ (Co-PM)
9	L&T Flexi Bond Fund ⁶ (Co-PM)
10	L&T Cash Fund ⁶ (Co-PM)
11	L&T Banking and PSU Debt Fund ⁶ (Co-PM)
12	L&T Gilt Fund ⁶ (Co-PM)

Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 14
1	L&T Liquid Fund ⁶ (Co-PM)
2	L&T Ultra Short Term Fund ⁶ (Co-PM)
3	L&T Short Term Bond Fund (Formerly known as L&T Short Term Opportunities Fund) ⁶ (Co-PM)
4	L&T Flexi Bond Fund ⁶ (Co-PM)
5	L&T Gilt Fund ⁶ (Co-PM)
6	L&T Banking and PSU Debt Fund ⁶ (Co-PM)
7	L&T Cash Fund ⁶ (Co-PM)
8	Fixed Maturity Plans
9	L&T Conservative Hybrid Fund Formerly known as L&T Monthly Income Plan) ⁶ (Debt Component)
10	L&T Dynamic Equity Fund (Debt Portion)
11	L&T Equity Savings Fund ⁶ (Debt Portion)
12	L&T Triple Ace Bond Fund ⁶ (Co-PM)
13	L&T Money Market Fund (Formerly known as L&T Floating Rate Fund) ⁶ (Co-PM)
14	L&T Arbitrage Opportunities Fund (Debt Portion)

Sr. No.	Mr. Vikas Garg Total No. of years of experience: 13
1	L&T Ultra Short Term Fund ⁶ (Co-PM)
2	L&T Money Market Fund (Formerly known as L&T Floating Rate Fund) ⁶ (Co-PM)
3	L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund) ⁶ (Co-PM)
4	L&T Credit Risk Fund (Formerly known as L&T Income Opportunities Fund) ⁶ (Co-PM)
5	L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund) ⁶ (Co-PM)
6	Fixed Maturity Plans

*For investments in Foreign Securities

+Additional Expenses not exceeding 0.05% in terms of Regulation 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996.

+Additional Expenses for B30 not exceeding 0.30% in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996.

+Goods and Service Tax on Management fees. Present GST rate is 18%.

⁶ Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. S.N. Lahiri						
L&T Equity Fund - Regular Plan (G)^e	-6.92	13.85	14.25	16/May/2005	15.91	76,709.00
S&P BSE-500 TRI	-2.00	17.01	14.45		13.90	60,206.48
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		14.51	64,850.32
L&T Equity Fund - Direct Plan (G)^e	-6.22	14.68	15.06	01/Jan/2013	12.83	21,039.54
S&P BSE-500 TRI	-2.00	17.01	14.45		12.05	20,155.82
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 16 May, 2005 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.						
L&T Large and Midcap Fund^d - Regular Plan (G)^e	-12.94	13.61	14.35	22/May/2006	12.23	43,680.00
S&P BSE-200 TRI	0.67	17.23	14.35		11.80	41,622.24
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.54	40,388.68
L&T Large and Midcap Fund^d - Direct Plan (G)^e	-12.23	14.50	15.21	01/Jan/2013	12.98	21,214.30
S&P BSE-200 TRI	0.67	17.23	14.35		12.18	20,298.76
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 22 May, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
L&T Emerging Businesses Fund^d - Regular Plan (G)^e	-16.51	22.79	NA	12/May/2014	19.26	23,300.00
S&P BSE Small Cap TRI	-23.86	13.66	NA		13.96	18,729.21
S&P BSE SENSEX TRI [^]	6.25	17.54	NA		10.72	16,311.16
L&T Emerging Businesses Fund^d - Direct Plan (G)^e	-15.70	23.83	NA	12/May/2014	20.18	24,182.00
S&P BSE Small Cap TRI	-23.86	13.66	NA		13.96	18,729.21
S&P BSE SENSEX TRI [^]	6.25	17.54	NA		10.72	16,311.16
L&T Hybrid Equity Fund^d - Regular Plan (G)^f	-5.44	11.34	14.55	07/Feb/2011	11.84	24,654.00
Benchmark [§]	2.88	14.43	12.71		10.39	22,181.39
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		10.49	22,347.41
L&T Hybrid Equity Fund^d - Direct Plan (G)^f	-4.47	12.53	15.75	01/Jan/2013	14.26	22,731.21
Benchmark [§]	2.88	14.43	12.71		11.23	19,262.12
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
70% - S&P BSE 200 TRI and 30% - CRISIL Short Term Bond Fund Index						
^e Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). ^f Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
L&T Tax Advantage Fund - Regular Plan (G)	-11.28	15.59	15.15	27/Feb/2006	13.13	49,804.00
S&P BSE-200 TRI	0.67	17.23	14.35		11.55	41,462.06
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.49	41,173.04
L&T Tax Advantage Fund - Direct Plan (G)	-10.68	16.44	15.95	01/Jan/2013	13.59	21,926.95
S&P BSE-200 TRI	0.67	17.23	14.35		12.18	20,298.76
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
L&T Midcap Fund^d - Regular Plan (G)[§]	-13.37	18.70	22.85	09/Aug/2004	18.94	1,25,050.00
Nifty Midcap 100 TRI	-14.18	14.35	17.74		16.83	96,370.22
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		15.44	80,895.83
L&T Midcap Fund^d - Direct Plan (G)[§]	-12.55	19.75	23.91	01/Jan/2013	19.96	30,690.46
Nifty Midcap 100 TRI	-14.18	14.35	17.74		12.72	20,910.96
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
[§] Fund is co-managed by Mr. Vihang Naik.						
L&T Infrastructure Fund^d - Regular Plan (G)	-18.31	19.07	20.05	27/Sep/2007	3.47	14,770.00
Nifty Infrastructure TRI	-13.90	10.59	6.30		-2.59	7,411.02
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		10.16	30,215.98
L&T Infrastructure Fund^d - Direct Plan (G)	-17.61	20.15	21.04	01/Jan/2013	14.65	23,223.39
Nifty Infrastructure TRI	-13.90	10.59	6.30		3.29	12,203.99
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
L&T Dynamic Equity Fund - Regular Plan (G)[§]	2.83	8.50	12.77	07/Feb/2011	11.14	23,427.00
Benchmark [§]	4.28	12.51	10.87		9.73	21,140.66
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		10.49	22,347.41
L&T Dynamic Equity Fund - Direct Plan (G)[§]	3.94	9.76	13.99	01/Jan/2013	12.57	20,743.27
Benchmark [§]	4.28	12.51	10.87		9.35	17,341.20
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
50% S&P BSE 200 TRI and 50% CRISIL Short Term Bond Fund Index						
[§] 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.

^ePursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

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 manage 9 Schemes & Mr. Karan Desai manage 8 Schemes respectively.
- Performance data is as on 28th February 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on February 28, 2019

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Venugopal Manghat						
L&T India Large Cap Fund⁶ - Regular Plan (G)⁶	-2.59	12.79	12.72	23/Oct/2007	8.45	25,131.00
S&P BSE-100 TRI	2.52	17.41	13.54		7.66	23,118.98
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		7.50	22,732.46
L&T India Large Cap Fund⁶ - Direct Plan (G)⁶	-1.78	13.67	13.55	01/Jan/2013	12.12	20,241.27
S&P BSE-100 TRI	2.52	17.41	13.54		11.79	19,866.53
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
L&T India Value Fund - Regular Plan (G)⁶	-12.03	15.86	21.06	08/Jan/2010	14.05	33,274.00
S&P BSE-200 TRI	0.67	17.23	14.35		9.76	23,435.54
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		9.70	23,327.52
L&T India Value Fund - Direct Plan (G)⁶	-11.24	16.85	22.05	01/Jan/2013	18.48	28,437.17
S&P BSE-200 TRI	0.67	17.23	14.35		12.18	20,298.76
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		11.87	19,961.90
L&T Business Cycles Fund⁵ - Regular Plan (G)⁶	-18.24	12.29	NA	20/Aug/2014	7.45	13,845.00
S&P BSE 200 TRI	0.67	17.23	NA		9.42	15,032.56
S&P BSE Sensex TRI [^]	6.25	17.54	NA		8.44	14,432.97
L&T Business Cycles Fund⁵ - Direct Plan (G)⁶	-17.66	13.03	NA	20/Aug/2014	8.16	14,266.00
S&P BSE 200 TRI	0.67	17.23	NA		9.42	15,032.56
S&P BSE Sensex TRI [^]	6.25	17.54	NA		8.44	14,432.97
⁶ Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
L&T Conservative Hybrid Fund⁶ - Regular Plan (G)^y	3.35	7.39	8.12	31/Jul/2003	8.14	33,888.80
CRISIL Hybrid 85+15 - Conservative Index	6.27	9.14	9.95		8.37	35,036.32
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		5.60	23,393.82
L&T Conservative Hybrid Fund⁶ - Direct Plan (G)^y	4.10	8.17	8.89	01/Jan/2013	7.69	15,782.50
CRISIL Hybrid 85+15 - Conservative Index	6.27	9.14	9.95		8.82	16,836.10
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.51	14,750.01
^y Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
L&T Equity Savings Fund⁶ - Regular Plan (G)^f	-0.74	7.27	8.46	18/Oct/2011	7.60	17,154.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	4.01	8.21	8.35		8.64	18,412.68
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		7.19	16,679.75
L&T Equity Savings Fund⁶ - Direct Plan (G)^f	-0.01	8.09	9.32	01/Jan/2013	8.16	16,219.09
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	4.01	8.21	8.35		8.19	16,240.56
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.51	14,750.01
^f Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
L&T Arbitrage Opportunities Fund - Regular Plan (G)³	5.73	6.11	NA	30/Jun/2014	6.60	13,478.00
Nifty 50 Arbitrage Index	4.97	5.18	NA		6.00	13,125.72
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	NA		7.29	13,889.68
L&T Arbitrage Opportunities Fund - Direct Plan (G)³	6.38	6.75	NA	30/Jun/2014	7.25	13,866.00
Nifty 50 Arbitrage Index	4.97	5.18	NA		6.00	13,125.72
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	NA		7.29	13,889.68
³ Fund is co-managed by Mr. Praveen Ayathan, Mr. Karan Desai (For investments in foreign securities.) & Jalpan Shah (Debt Portion).						
Name of the Fund Manager : Mr. Vihang Naik						
L&T Long Term Advantage Fund - I - Regular Plan (G)	-6.63	16.91	16.05	27/Mar/2009	17.22	48,450.00
S&P BSE 200 TRI	0.67	17.23	14.35		16.30	44,791.92
S&P BSE SENSEX TRI [^]	6.25	17.54	12.72		15.32	41,187.59

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

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

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

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. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 4 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.
- Performance data is as on 28th February 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on February 28, 2019

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan						
L&T Liquid Fund⁵ - Regular Plan (G)^y	7.49	7.22	7.77	03/Oct/2006	7.79	25,370.85
CRISIL Liquid Fund Index	7.68	7.25	7.78		7.53	24,616.24
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		6.40	21,599.55
L&T Liquid Fund⁵ - Direct Plan (G)^y	7.55	7.28	7.84	31/Dec/2012	8.10	16,158.35
CRISIL Liquid Fund Index	7.68	7.25	7.78		8.01	16,082.43
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	15,308.51
L&T Short Term Bond Fund⁵ - Regular Plan (G)^y	7.12	7.26	7.93	27/Dec/2011	8.20	17,609.00
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		8.40	17,847.74
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.28	16,557.81
L&T Short Term Bond Fund⁵ - Direct Plan (G)^y	7.67	7.80	8.47	01/Jan/2013	8.41	16,445.47
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		8.29	16,332.25
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	15,301.90
^y Fund is co-managed by Mr. Jalpan Shah.						
L&T Low Duration Fund⁵ - Regular Plan (G)⁶	7.06	8.26	8.72	04/Dec/2010	8.65	19,811.50
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		8.31	19,305.62
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	17,667.71
L&T Low Duration Fund⁵ - Direct Plan (G)⁶	7.56	8.68	9.09	01/Jan/2013	8.88	16,887.32
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		8.29	16,332.25
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	15,301.90
L&T Credit Risk Fund⁵ - Regular Plan (G)⁶	5.51	7.51	8.56	08/Oct/2009	8.09	20,776.30
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		7.89	20,405.51
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.22	17,627.38
L&T Credit Risk Fund⁵ - Direct Plan (G)⁶	6.14	8.15	9.13	01/Jan/2013	8.60	16,625.06
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		8.29	16,332.25
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.51	14,750.01
L&T Resurgent India Bond Fund⁵ - Regular Plan (G)⁶	4.39	7.08	NA	02/Feb/2015	7.35	13,349.60
CRISIL Composite Bond Fund Index	7.13	7.64	NA		7.40	13,377.84
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	NA		6.26	12,805.72
L&T Resurgent India Bond Fund⁵ - Direct Plan (G)⁶	5.28	8.02	NA	02/Feb/2015	8.28	13,826.30
CRISIL Composite Bond Fund Index	7.13	7.64	NA		7.40	13,377.84
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	NA		6.26	12,805.72
⁶ Fund is co-managed by Mr. Vikas Garg.						
L&T Triple Ace Bond Fund⁵ - Regular Plan (G)⁵	5.63	6.57	7.16	31/Mar/1997	7.11	45,141.20
CRISIL Composite Bond Fund Index	7.13	7.64	9.04		NA	NA
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		NA	NA
L&T Triple Ace Bond Fund⁵ - Direct Plan (G)⁵	5.90	7.22	7.93	01/Jan/2013	7.19	15,342.01
CRISIL Composite Bond Fund Index	7.13	7.64	9.04		8.08	16,144.21
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.51	14,750.01
L&T Flexi Bond Fund⁵ - Regular Plan (G)⁵	7.08	7.76	8.92	27/Sep/2010	8.31	19,593.20
CRISIL Composite Bond Fund Index	7.13	7.64	9.04		7.99	19,119.94
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.48	16,979.57
L&T Flexi Bond Fund⁵ - Direct Plan (G)⁵	7.99	8.69	9.69	01/Jan/2013	8.88	16,893.53
CRISIL Composite Bond Fund Index	7.13	7.64	9.04		8.08	16,144.21
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.51	14,750.01

⁵Fund is co-managed by Mr. Jalpan Shah.

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

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

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.
- Performance data is as on 28th February 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on February 28, 2019

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Jalpan Shah						
L&T Ultra Short Term Fund⁶ - Regular Plan (G)^y	7.74	7.57	7.96	27/Nov/1997	8.10	52,448.60
CRISIL Liquid Fund Index	7.68	7.25	7.78		NA	NA
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		6.63	39,131.28
L&T Ultra Short Term Fund⁶ - Institutional Plan (G)^y	7.74	7.57	8.03	10/Apr/2003	7.46	31,392.70
CRISIL Liquid Fund Index	7.68	7.25	7.78		6.89	28,849.65
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		6.01	25,296.06
L&T Ultra Short Term Fund⁶ - Direct Plan (G)^y	8.10	7.95	8.40	01/Jan/2013	8.59	16,617.29
CRISIL Liquid Fund Index	7.68	7.25	7.78		8.01	16,079.39
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	15,301.90
^y Fund is co-managed by Mr. Vikas Garg.						
L&T Gilt Fund⁶ - Regular Plan (G)^e	7.43	7.56	9.14	29/Mar/2000	8.29	45,137.30
I-SEC Composite Gilt Index	9.63	8.52	9.70		NA	NA
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		NA	NA
L&T Gilt Fund⁶ - Direct Plan (G)^e	8.87	9.09	10.34	01/Jan/2013	10.02	18,013.84
I-SEC Composite Gilt Index	9.63	8.52	9.70		8.62	16,643.07
CRISIL 10 Yr Gilt Index [^]	8.77	6.23	8.05		6.51	14,750.01
L&T Banking and PSU Debt Fund⁶ - Regular Plan (G)^e	6.64	7.31	7.63	12/Sep/2012	7.76	16,215.80
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		8.31	16,762.21
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.18	15,659.95
L&T Banking and PSU Debt Fund⁶ - Direct Plan (G)^e	7.11	7.82	8.19	01/Jan/2013	8.21	16,258.36
CRISIL Short Term Bond Fund Index	7.51	7.57	8.29		8.29	16,332.25
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	15,301.90
L&T Cash Fund⁶ - Regular Plan (G)^e	5.54	5.75	6.51	27/Nov/2006	7.25	23,586.50
CRISIL Liquid Fund Index	7.68	7.25	7.78		7.54	24,398.75
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		6.42	21,438.14
L&T Cash Fund⁶ - Direct Plan (G)^e	6.37	6.60	7.33	01/Jan/2013	7.60	15,708.38
CRISIL Liquid Fund Index	7.68	7.25	7.78		8.01	16,079.39
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	15,301.90
^e Fund is co-managed by Mr. Shriram Ramanathan.						
L&T Money Market Fund⁶ - Regular Plan (G)^y	7.50	8.01	8.19	10/Aug/2005	7.74	27,481.80
CRISIL Liquid Fund Index	7.68	7.25	7.78		7.35	26,168.92
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		6.27	22,798.48
L&T Money Market Fund⁶ - Direct Plan (G)^y	8.04	8.55	8.65	01/Jan/2013	8.67	16,690.16
CRISIL Liquid Fund Index	7.68	7.25	7.78		8.01	16,079.39
CRISIL 1 Yr T-Bill Index [^]	7.48	6.79	7.41		7.15	15,301.90
L&T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G)^y	7.49	NA	NA	22/Dec/2016	7.18	11,637.70
CRISIL Composite Bond Fund Index	7.13	NA	NA		5.03	11,132.77
CRISIL 10 Yr Gilt Index [^]	8.77	NA	NA		2.69	10,597.56
L&T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G)^y	7.68	NA	NA	22/Dec/2016	7.36	11,678.70
CRISIL Composite Bond Fund Index	7.13	NA	NA		5.03	11,132.77
CRISIL 10 Yr Gilt Index [^]	8.77	NA	NA		2.69	10,597.56
L&T FMP - XIV - Scheme C - (1150D) - Regular Plan (G)^y	7.64	NA	NA	23/Mar/2017	7.06	11,412.10
CRISIL Composite Bond Fund Index	7.13	NA	NA		5.52	11,096.31
CRISIL 10 Yr Gilt Index [^]	8.77	NA	NA		3.28	10,644.15
L&T FMP - XIV - Scheme C - (1150D) - Direct Plan (G)^y	7.90	NA	NA	23/Mar/2017	7.32	11,466.00
CRISIL Composite Bond Fund Index	7.13	NA	NA		5.52	11,096.31
CRISIL 10 Yr Gilt Index [^]	8.77	NA	NA		3.28	10,644.15
L&T FMP - XIV - Plan A - (1100D) - Regular Plan (G)^y	7.10	NA	NA	22/Dec/2017	6.31	10,753.20
CRISIL Composite Bond Fund Index	7.13	NA	NA		5.05	10,601.75
CRISIL 10 Yr Gilt Index [^]	8.77	NA	NA		4.69	10,558.33
L&T FMP - XIV - Plan A - (1100D) - Direct Plan (G)^y	7.29	NA	NA	22/Dec/2017	6.50	10,775.30
CRISIL Composite Bond Fund Index	7.13	NA	NA		5.05	10,601.75
CRISIL 10 Yr Gilt Index [^]	8.77	NA	NA		4.69	10,558.33

^yFund is co-managed by Mr. Vikas Garg.

^ePursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

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. Jalpan Shah manages 14 Schemes.
- Performance data is as on 28th February 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

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

Glossary

■ Sharpe Ratio

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

■ Beta

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

■ Modified Duration

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

■ Standard Deviation

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

■ Risk Free Return

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

■ Tracking Error

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

■ Total Expense Ratio

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

■ Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

■ Fund Manager

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

■ Application Amount for Fresh Subscription

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

■ Minimum Additional Amount

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

■ Yield to Maturity

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

■ SIP

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

■ NAV

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

■ Benchmark

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

■ Entry Load

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

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

■ Exit Load

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

■ Modified Duration

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

■ Standard Deviation

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

■ Sharpe Ratio

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

■ Beta Ratio (Portfolio Beta)

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

■ Average portfolio PE (Average P/E)

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

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

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

■ Average portfolio dividend yield (Average Dividend Yield)

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

■ Net Equity

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

■ R Squared

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

■ AUM

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

■ Holdings

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

■ Nature of Scheme

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

■ Rating Profile

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

L&T INVESTMENT MANAGEMENT LIMITED - INVESTOR SERVICE CENTRES

Ahmedabad : Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad – 380009 **Bangalore** : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bangalore 560042 **Bengaluru** : Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027 **Bhavnagar** : L&T Financial Services, Shop No.FF-5,Gopi Arcade,Waghawadi Road,Bhavnagar 364002 **Bhopal** : Alankar Complex, Mezannine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011 **Bhubaneswar** : 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002 **Borivali (Mumbai)** : 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai- 400092 **Chandigarh** : Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160002 **Chennai** : 6th Floor, K.G.N. Towers,No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105 **Cochin** : Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin- 682024 **Coimbatore** : 1st Floor, “ Atria”, No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore- 641037 **Dalal (Mumbai)** : 407 ‘A Wing’, Dalal Tower, Free Press Journal Road, Nariman Point, Mumbai 400021 **Ghatkopar (Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077 **Goa** : Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001 **Gurgaon (New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon - 122002 **Hyderabad** : 4th floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016 **Indore** : “Dhan Trident” Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010 **Jaipur** : 2nd Floor,Shree ji Tower, C-99, C- Scheme, Jaipur-302001 **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvridha Centre, Jalandhar City- 144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar -361001 **Jamshedpur** : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001 **Kalina(Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 14/1116 D - 2, First Floor, Vodafone Tower , Civil Lines , Kanpur - 208001 **Kolhapur** : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur 416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071 **Lucknow** : 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow- 226016 **Ludhiana** : SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141002 **Nagpur** : 316, M G House, Rabindra Nath Tagore Road, Civil Lines, Nagpur- 440001 **Nasik** : 1st Floor, Devi’s Zone, West Wing, Opp. Big Bazaar, College Road, Nasik - 422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune** : Ground Floor, Shop No.2, CTS 1125,Sheetal Plaza, Near ICICI Wealth Management, Model Colony, Shivaji Nagar, Pune 411016 **Rajkot** : Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot - 360005 **Surat** : 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002 **Thane (Mumbai)** : FB-23, 1st Floor, High Street cum Highland Corporate centre, Kapurbavdi Junction, Majiwada, Thane-400607 **Trichy** : 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kanappa, Trichy – 620018. **Trivandrum** : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum – 695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Attrium , Old Padra Road , Vadodara - 390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada** : 2nd Floor,Datta Sai Vemuri Towers,N.T.S. No. 452,D.No.39-10-10/1,Veterenary Hospital Road,Labbipeta,Vijayawada,Andhra Pradesh-520010.

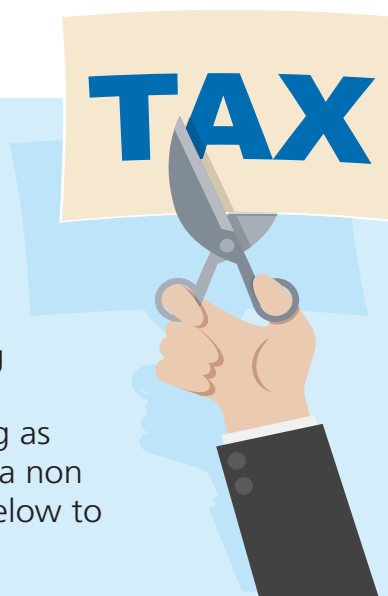
L&T INVESTMENT MANAGEMENT LIMITED - SALES OFFICES

Agra : First Floor, 108, Anand Vrindavan, Sanjay Place, Agra – 282002. **Allahabad** : FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Amritsar** : G.R Tower, 1st Floor, Mall Road, Amritsar- 143001. **Aurangabad** : 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Auragabad-431005. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road,Mankave Junction, Calicut- 673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248001. **Durgapur** : B-27, Biplabi Rasbihari ,Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur -713212. **Gorakhpur** : 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273001. **Guwahati** : 2nd Floor, DD Tower, Christian Basti, Guwahati-781005. **Hubli** : 1st Floor ,Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bungalow Road, Hubli -580029. **Jodhpur** : Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324002. **Madurai** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai 625016. **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Meerut** : 2nd Floor, Metro arcade, Tezgarhi, Near BSNL Office, Meerut -250004. **Mysore** : Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore- 570024. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi -834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela -769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur - 313001. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Esvara Paradise,Beside StateBank of India,Dwarakanagar Main road,Visakhapatnam- 530016.

LET YOUR TAX DEDUCTION ADD TO YOUR WALLET

Have you ever thought how investing in an Equity Linked Savings Scheme (ELSS) can help you in saving tax while build wealth at the same time?

Well here's how Mr. B here stands to gain more than an investor who does not have any tax saving instrument. Mr.B judiciously invests the monthly amount he would have otherwise ended up paying as tax, into an ELSS scheme, whereas Mr.A invests in a non tax saving scheme. Let us look at the illustration below to understand.



Mr. A does not invest in tax saving investments

Mr. B invests in ELSS offering tax benefits under section 80C

	Mr. A	Mr. B
SIP at 10%* annual rate of return		
Monthly investment	Rs. 5,000	Rs. 5,000
Potential additional investment from tax saving ^	Nil	Rs. 1,500
Total Monthly investment	Rs. 5,000	Rs. 6,500
Value of investment after 25 years	Rs. 62 lakhs	Rs. 80 lakhs

So, the more tax you save, the more money you can invest and build wealth over time!



An investor education initiative.

This is for illustration purposes only. Calculations are based on assumed rate of return and actual return on your investments can be more or less than what has been used in this illustration. *CAGR, all figures are rounded. Tax rate is assumed to be 30%. Amount saved in tax is assumed to be invested back at the same rate of interest. These calculations assume that the investor gets tax benefit on the full amount invested. ^Assuming 30% tax sbb, one is able to save tax up to Rs.18, 000 on total annual investment value of Rs.60,000. Monthly figure of Rs.1,500 saved is assumed to be invested as additional monthly investment. Investors should consult their financial advisor/tax consultant if in doubt as to whether this product is suitable for them.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. CL05952