

# FUND FACTS

April 2018



Product labelling overleaf.

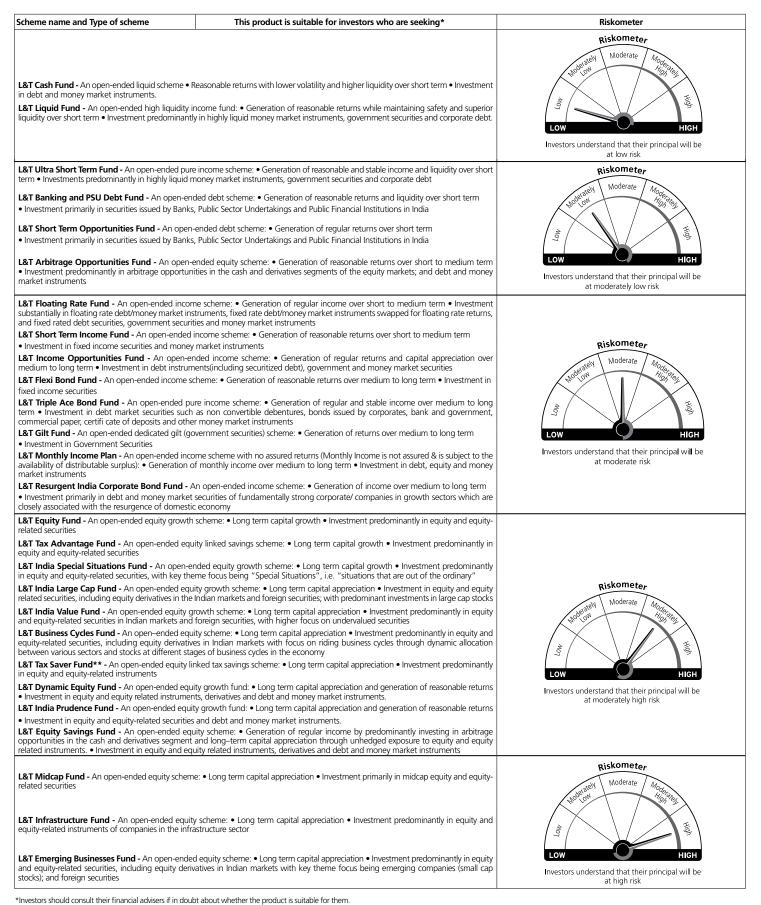


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\*\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.



### **Equity Market Review**

Indian markets made a smart recovery amid volatility led by continued strong flows, improving macro data on growth and upbeat start to quarterly earnings. In the month of April, Nifty and Sensex gained 6.2% and 6.6%, respectively.

After a stint of volatility in first quarter of CY18, global markets settled down and all the indices ended on positive note. Globally, FTSE 100 was the top performer with (+6.4%), followed by Euro Stoxx (+5.2%), Nikkei (+4.7%) and Hang Seng ended with (+2.4%). Dow Jones was the worst performer with (+0.2%) return.

MSCI Emerging market underperformed, Indian domestic market with (-0.6%) return. MSCI AWI Index ended with (+1.7%) gains. BSE Mid cap index performance was in line with its larger peers and ended the month with (+6.6%) return. BSE Small cap index outperformed its larger peers and ended the month with (+8.3%) returns.

### Sector Performance

Majority of the sectors traded with positive bias and ended in green. Information Technology was the top performer with (+12.1%) return. Consumer Staples (+9.9%), Real Estate (+9%), Healthcare (+7.6%), Auto (+7.4%) and Metals (+7.2%) outperformed Nifty. Capital Goods (+5.8%), Banking (+5.3%) and Power (+5.3%) underperformed Nifty. Oil & Gas with (-1.3%) was the worst performer in month of April.

### Institutional Activity

After turning buyers in the previous month, FII returned as net sellers in month of April with \$978 Mn of outflows during the month which took down their YTD net inflow to \$1.1Bn. Domestic investors continued to be net buyers with net inflows of \$1.3 Bn taking their YTD tally to \$5.1 Bn. Mutual Funds continued to drive inflows with \$1.4 Bn while Insurance companies were net sellers to the tune of \$145 Mn.

### Macro Economic Developments

India's Industrial production for the month of February stayed resilient at 7.1% which was higher than consensus estimates. Base effect post demonetization has been supportive to growth, but double digit expansion in many manufacturing sector suggest broad based strength. Capital goods grew by 20% YoY to highest level in last 28 months. For third consecutive month CPI inflation eased and clocked 4.3% although it was higher than consensus estimates as core CPI inflation surprised. March trade deficit widened to \$13.7 Bn from \$12 Bn in previous month. Decline in Gems & Jewellery and Textile exports led to widening of deficit. Import growth slowed but was positive at 7.1% Trade deficit rose to \$15.6 B In (6.4% of GDP) in FY18 from \$108.5 Bn last year (4.9% of GDP). RBI maintained status-quo during April review keeping policy rate at 6%. More importantly, RBI marked down its inflation forecast for 2018-19 to 4.7% -5.1% in first half and 4.4% in second half of fiscal year. India Metrological Department predicted a normal monsoon this year. It pegged the season's rainfall at 97% of long term average.

### Outlook

After sliding 4.9% in February and 3.6% in March, Nifty rebounded strongly and surged 6.2% in April, its highest monthly gain in last 24 months. The rebound in last one month in Indian markets was driven by information technology stocks, which in turn highlights the markets expectation of higher earnings on the back of weaker currency. Market has ignored the negative implications of higher crude oil prices, on inflation, currency and current account deficit. But we do note that high frequency data of IIP, core sector growth, monthly vehicle sales, and GDP numbers point toward bottoming out of macros. Markets will continue to closely monitor election outcomes in state of Karnataka in May. We expect the economy to recover in FY19 as GST related disruption settles and consumption revives, led by rural recovery. The evidence around recovery in rural consumption is getting stronger with every passing quarter and early results of 4QFY18 & management commentary bolster this view. Prediction of third consecutive year of normal monsoon, expectations of higher MSP hikes, expansion of DBT schemes, and a busy election calendar should ensure a supportive and conducive backdrop for rural consumption. Valuations are at long-term averages and need to be supported by earnings revival. We prefer to stay invested in well managed companies with earnings visibility and reasonable valuations.

### **Debt Market Review**

Indian government bonds ended lower over the month. Yields rallied after the RBI cuts its inflation forecast in the RBI Monetary policy review. The central bank in its policy review kept interest rates unchanged.

The Reserve Bank of India liberalized the External Commercial Borrowing (ECB) policy by including more sectors in the window. The RBI decided to increase the ECB Liability to Equity Ratio for ECB raised from direct foreign equity holder under the automatic route to 7:1. This ratio will not be applicable if total of all ECBs raised by an entity is up to \$5 million or equivalent. Globally, government bond yields gained over the month. US Treasuries fell in light of increased risk appetite given the gains in equities. During the month, crude oil prices touched \$75 mark in April, before retreating to below \$70.

### Market performance

The 10-year benchmark G-sec yield closed at 7.77%, up by 37 bps from its previous close of 7.40% while that on the short-term 1-year bond ended 25 bps higher at 6.70%.

In the corporate bond segment, yields rose across the yield curve over the month. The 10-year AAA bond yield ended 31 bps higher at 8.48%, while the short-term 1-year AAA bond yield ended 7 bps up at 7.83%. The spread between 1-year and 10-year AAA bond widened. Within the short term segment, yield on 3-month commercial paper (CP) was down 48 bps to 7.44% while 1-year CP yield was down 29 bps at 7.88%.

### Macroeconomic developments

Inflation: Annual WPI inflation edged down for the fourth consecutive month to 2.47% in March, from 2.84% in February. Meanwhile, CPI inflation eased to a five-month low in March, to 4.28% from 4.44% in February as vegetable prices eased further.

Index of Industrial Production (IIP): Maintaining high growth for the fourth month in a row, industrial production surged 7.1% in February, mainly driven by robust performance of the manufacturing sector coupled with higher offtake of capital goods and consumer durables. Manufacturing sector grew at 8.7% while capital goods output rose by a robust 20% in Feb. Consumer durables was up at 7.9% vs 4.6% in February 2017. Electricity generation rose by 4.5% compared to 1.2%. However, mining output declined by 0.3% against a growth 4.6% earlier.

Rupee: The Indian currency depreciated by 2.28% to Rs 66.6613 per US Dollar due to rising crude oil prices.

### Outlook

The month of April saw very high volatility in the rates market across the curve. The 10-year benchmark government bond (gsec) rallied from a peak of 7.78% in March to a low of 7.10% in the first week of April. The rally was on the back of reduced Gsec supply in the 1st half.

RBI allowing banks to spread out the losses on the AFS and HFT book in 3q and 4q of FY18 over 4 quarters and the RBI monetary policy perceived by the market as dovish. Subsequently yields on 10yr increased substantially from a 7.10% to a high of 7.78% as 1st half SDL supply was higher than expected, march inflation reading was a higher, 10yr UST yield moved from 2.75% to 3%, Brent crude moved up from 67\$ / barrel to 75\$ / barrel, USD-INR depreciated from 65 to 67 and the minutes of the MPC carne out to be much more hawkish in contrast to the actual policy. The increase in FII limits on Gsec from 5% to 6% and a follow on circular on removing minimum tenure of 3yr at time of investment for Gilts/SDLS and lowering from 3 yr to 1 yr for corporate bonds failed to cheer the bond markets. On the contrary FIIs were net sellers for the month selling 14000cr of Gilts and Bonds together.

Yield on the 1 to 5 year corporate bonds also saw huge volatility during the month with 5 year corp bonds rallying from 8.15% in mid march to 7.50% in 1st week of April and losing all the gains and trading in the range of 8.30% – 8.45%. 1 year CDs also rallied from 7.50% to 7% and back to 7.70%

Going forward, MPC meeting in June will be a key event to watch out for as 2 of the 6 MPC members are likely to change the stance from neutral to "withdrawal of accommodation". One or two more votes for a change in stance which we think has a very high probability considering crude, commodities and currency continues to be under pressure. The MPC will also provide a much needed guidance on the trajectory of the rate hikes in the future in an environment where global cues are unfavorable (higher crude, depreciating EM currencies, unwinding of FED balance sheet along with rate hikes) and there are considerable risks on domestic sides (meeting the fiscal target, upside risks to inflation, political uncertainty).

Like in our previous communication, we would recommend investors to be cautious and maintain fund allocations strictly within their risk appetite and limits, as this year we are likely to see wild swings in market expectations from one extreme to the other. From a medium term perspective, we believe the 10-year gsec yield is likely to hover in the 7.5-8.25%.

In the coming months, we expect yields to trade in a range while the market waits for the MPC policy decision in the first week of June. We have reduced our over-weight duration positions across funds. Funds such as L&T Ultrashort Term Fund and L&T Short Term Opportunities Fund offer very good carry adequately compensating for any rate hikes during the second half of the year. In the accrual fund segment, we believe the sweet spot continues to be the AA space, where yields are still quite attractive and credit risks well contained. L&T Short Term Income Fund, which is predominantly invested in the AA space, is hence an attractive investment proposition. We expect bank MCLRs to move up over the next 3-6 months, while deploying mainly in the AA segment.

### Source: Bloomberg

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# L&T Equity Fund

Data as on April 30, 2018

NAV of Plans/Op

(as on April 30, 2018)

Dividend Option - Regular Plan

Growth Option - Regular Plan

Dividend Option - Direct Plan

Growth Option - Direct Plan

Volatility Measures\*:

Standard Deviation

\*Source: ICRA MFIE

**Date of Inception** 

Expense Ratio+ :

Portfolio Turnover :

**Minimum Application size** 

**Minimum Redemption Size** 

Monthly Average AUM (₹ In Crs)

Month end AUM (₹ In Crs)

**Construction Project** 

Industrial Products

Transportation Gas

Ferrous Metals

Fertilisers

Chemicals

Construction

Consumer Non Durables

Media & Entertainment

Industrial Capital Goods

Non - Ferrous Metals Retailing

Telecom - Services

Petroleum Products

Telecom - Equipment & Accessories Healthcare Services

Auto Ancillaries

**Additional Investment** 

**Fund Manager** 

**Benchmark** 

Regular Plan

Direct Plan

Options

(Initial)

#Risk free rate assumed to be 6.07%

**R-Squared** 

Sharpe Ratio#

Beta

**Fund Details** 

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

₹

34 037

85.347

38.066

88 488

14 04%

0.97

1.00

0.42

May 16, 2005

January 01, 2013

2.06% (Regular)

Growth and Dividend.

The Dividend Option

offers Payout and

Reinvestment

1.46% (Direct)

0 4709

facilities.

₹5,000 per

application

₹1,000 per

application

₹500 or 50 units

Mr. Karan Desai

Mr S. N. Lahiri and

(w.e.f. Feb 3, 2017)

(for investments in

foreign securities)

18 55%

13.13%

S&P BSE 200 TRI

2,697.17

2,767.72

8.60%

7.51%

7 34%

7.12%

5 05%

3.52% 3.13%

2.79%

2 31%

2.17%

2.14%

2.13%

1.76% 1.75%

1.74%

1.45%

1.27%

0.85%

0.64%

0 54% 0.54%

0.41%

% Sector Allocation

Banks

Finance

Cement

Software

Auto Pharmaceuticals Sun Pharmaceutical Industries Limited



### Portfolio Allocation

	Po	ortfolio	Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument Rati Indu	ng/ Istry	% to Net Assets
EQUITY & EQUITY RELATED			Transportation		
Listed/Awaiting Listing on the Sto	ck Exchanges		Container Corporation of India Limited		1.19%
Banks	j		Future Supply Chain Solutions Limited		1.12%
HDFC Bank Limited		5.07%	Gas		1.12 /0
IndusInd Bank Limited		4.85%	GAIL India Limited		1.54%
Kotak Mahindra Bank Limited		3.93%	Aegis Logistics Limited		0.63%
Axis Bank Limited		2.72%	Ferrous Metals		0.0570
Indian Bank		1.98%	Tata Steel Limited		0.97%
Finance		1.5070	Maharashtra Seamless Limited		0.68%
Housing Development Finance			Jindal Steel & Power Limited		0.48%
Corporation Limited		4.99%	Tata Steel Limited - Partly Paid Up		0.01%
HDFC Standard Life Insurance Comp	bany Limited	1.97%	Industrial Capital Goods		0.0170
Cholamandalam Investment and Finar	nce	1.77%	Bharat Electronics Limited		0.94%
Company Limited		1.//%	Skipper Limited		0.67%
TI Financial Holdings Limited		1.42%	Apar Industries Limited		0.52%
ICICI Lombard General Insurance Corr	pany Limited	1.16%	Fertilisers		0.52 /0
ICICI Prudential Life Insurance Compa	ny Limited	0.92%	Coromandel International Limited		1.76%
General Insurance Corporation of Indi	a	0.90%	Non - Ferrous Metals		1.7070
Cement			Vedanta Limited		0.97%
The Ramco Cements Limited		3.02%	Hindustan Zinc Limited		0.37 %
Shree Cements Limited		1.20%	Retailing		0.7670
UltraTech Cement Limited		1.16%	Future Lifestyle Fashions Limited		0.96%
Century Textiles & Industries Limited		1.14%	Future Retail Limited		0.98%
Ambuja Cements Limited		1.11%	Telecom - Services		0.78%
The India Cements Limited		0.97%	Bharti Airtel Limited		1.45%
Construction Project					1.45%
Larsen & Toubro Limited		5.60%	Pidilite Industries Limited		1.27%
Ashoka Buildcon Limited		1.38%			1.27%
Techno Electric & Engineering Compa	าง		Petroleum Products		
Limited	.,	0.53%	Hindustan Petroleum Corporation Limited		0.85%
Consumer Non Durables			Auto Ancillaries		
ITC Limited		3.11%	Tube Investment of India Limited		0.64%
Hindustan Unilever Limited		2.92%	Telecom - Equipment & Accessories		0.04 %
Asian Paints Limited		1.31%	Astra Microwave Products Limited		0 5 40/
Software			Healthcare Services		0.54%
Tata Consultancy Services Limited		3.73%			0 5 40/
HCL Technologies Limited		2.23%	Max India Limited		0.54%
Oracle Financial Services Software Limit	ed	1.16%	Construction		0 410/
Industrial Products			Oberoi Realty Limited		0.41%
Finolex Cables Limited		1.54%	Total		96.38%
Graphite India Limited		1.36%	PREFERENCE SHARES		
Supreme Industries Limited		1.22%	Listed / Awaiting listing on Stock Exchange	es	
AIA Engineering Limited		0.93%	Media & Entertainment		0.000/
Media & Entertainment		0.5570	Zee Entertainment Enterprises Limited		0.06%
Zee Entertainment Enterprises Limited		2.43%	Total OTHERS		0.06%
Sun TV Network Limited		1.03%			
Auto			(a) Collateralised Borrowing and Lending		2.53%
Hero MotoCorp Limited		1.61%	Obligation (b) Not Receivables ((Revables)		1.03%
Mahindra & Mahindra Limited		1.52%	(b) Net Receivables/(Payables) Net Assets		1.03%
Pharmaceuticals		1.22/0			
Divi's Laboratories Limited		1.26%	Total number of holdings		62
Lupin Limited		0.94%			
		0.5470			

### SIP Performance of Growth Option as on April 30, 2018

•						
L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1560000
Market value of the invested amount $(\overline{\mathbf{T}})$	129830	458041	914199	1508677	2743484	4485429
Scheme Returns (%)	15.66	16.33	16.89	16.45	15.79	15.11
Total Value of S&P BSE 200 TRI (B*) (₹)	129092	460955	891611	1456030	2526711	3917536
S&P BSE 200 TRI Returns (B*) (%)	14.46	16.77	15.87	15.45	14.26	13.25
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451308	838612	1356014	2333078	3637705
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.28	13.38	13.46	12.77	12.23

0 59%

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

Investment objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1.00% of Applicable NAV For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

# L&T Tax Advantage Fund

**Fund Details** 

Data as on April 30, 2018



Rating/

Industry

% to Net

Assets

1.24%

1.42%

1.03%

0.74%

2.13%

0.87%

1.48%

0.71%

0.54%

0.98% 0.72%

0.35%

1.12%

0.92%

1.07%

0.83%

1.02%

0.73%

0.89%

0.66%

0.01%

1.36%

0.80%

0.42% 1.07%

1.02%

1.01%

1.00%

0.56%

98.37%

0.03% 0.03%

### **Portfolio Allocation**

Name of Instrument

% to Net

Assets

Rating/

Industry

Turiu De	, como
NAV of Plans/Options (as on April 30, 2018)	₹
Dividend Option - Regular Plan	
Growth Option - Regular Plan	57.680
Dividend Option - Direct Plan	30.056
Growth Option - Direct Plan	59.754
Growth Option - Direct Fian	59.754
Volatility Measures*:	
Standard Deviation	13.99%
R-Squared	0.92
Beta	0.98
Sharpe Ratio#	0.74
*Source: ICRA MEIE	
#Risk free rate assumed to be 6	
(based on 3-months Mibor NSE	rate during last 3 months)
Date of Inception :	
Regular Plan	February 27, 2006
Direct Plan	January 01, 2013
Expense Ratio+ :	1.84% (Regular)
	1.34% (Direct)
Portfolio Turnover :	0.3610
Options	Growth and Dividend.
	The Dividend Option offers Payout.
Minimum Application size	₹500 per application
(Initial)	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
Monthly Average AUM (₹	3,178,49

Direct Plan	January 01, 2013
Expense Ratio+ :	1.84% (Regular) 1.34% (Direct)
Portfolio Turnover :	0.3610
Options	Growth and Dividend The Dividend Option offers Payout.
Minimum Application size (Initial)	₹500 per application and in multiples of ₹ thereafter
Additional Investment	₹500 per application and in multiples of ₹5 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr S. N. Lahiri
Benchmark	S&P BSE 200 TRI
Monthly Average AUM (₹ In Crs)	3,178.49
Month end AUM (₹ In Crs)	3,284.57

### % Sector Allocation

13.96%
12.80%
8.87%
7.26%
5.90%
5.86%
5.68%
4.68%
4.66%
3.24%
3.22%
3.00%
2.73%
2.05%
2.04%
<b>—</b> 1.90%
<b>1</b> .75%
<b>1.56%</b>
1.36%
1.22%
<b>1.07%</b>
1.02%
1.01%
<b>1</b> .00%
0.56%

Industry	Assets	li	ndustry
EQUITY & EQUITY RELATED		Mahindra & Mahindra Limited	
Listed/Awaiting Listing on the Stock Exchanges		Media & Entertainment	
Banks		Sun TV Network Limited	
HDFC Bank Limited	3.72%	Zee Entertainment Enterprises Limited	
		Hathway Cable & Datacom Limited	
Kotak Mahindra Bank Limited	3.14%	Telecom - Equipment & Accessories	
Axis Bank Limited	2.39%	Sterlite Technologies Limited	
City Union Bank Limited	1.40%	Bharti Infratel Limited	
The Federal Bank Limited	1.31%		
ICICI Bank Limited	1.10%		
IndusInd Bank Limited	0.90%	Godrej Properties Limited	
Finance		Prestige Estates Projects Limited	
Housing Development Finance Corporation Limited	3.93%	Somany Ceramics Limited	
General Insurance Corporation of India	1.83%	Industrial Capital Goods	
Cholamandalam Investment and Finance	1 6 6 0/	Bharat Electronics Limited	
Company Limited	1.66%	Skipper Limited	
TI Financial Holdings Limited	1.34%	Centum Electronics Limited	
ICICI Prudential Life Insurance Company Limited	1.24%	Auto Ancillaries	
HDFC Standard Life Insurance Company Limited	1.15%	TVS Srichakra Limited	
ICICI Lombard General Insurance Company Limited	0.83%	Tube Investment of India Limited	
Max Financial Services Limited	0.82%	Gas	
Software	0.02 /0	Aegis Logistics Limited	
Tata Consultancy Services Limited	4.22%	GAIL India Limited	
	4.22%	Transportation	
Infosys Limited		Navkar Corporation Limited	
HCL Technologies Limited	1.44%	Container Corporation of India Limited	
Oracle Financial Services Software Limited	1.26%	Ferrous Metals	
Construction Project		Tata Steel Limited	
Larsen & Toubro Limited	3.21%		
Ashoka Buildcon Limited	1.81%	Ratnamani Metals & Tubes Limited	
Engineers India Limited	1.62%	Tata Steel Limited - Partly Paid Up	
Techno Electric & Engineering	0.62%	Textile Products	
Company Limited	0.02 /0	K.P.R. Mill Limited	
Industrial Products		Telecom - Services	
Graphite India Limited	3.54%	Bharti Airtel Limited	
Greaves Cotton Limited	0.89%	Idea Cellular Limited	
Bharat Forge Limited	0.84%	Chemicals	
WIM Plast Limited	0.63%	Aarti Industries Limited	
Pharmaceuticals		Non - Ferrous Metals	
Dishman Carbogen Amcis Limited	1.96%	Hindustan Zinc Limited	
IPCA Laboratories Limited	1.26%	Paper	
Lupin Limited	1.14%	Emami Paper Limited	
Alkem Laboratories Limited	0.83%	Petroleum Products	
Sun Pharmaceutical Industries Limited	0.67%	Hindustan Petroleum Corporation	
Retailing	0.07 /0	Limited	
Future Lifestyle Fashions Limited	2.49%	Healthcare Services	
Future Retail Limited		Max India Limited	
	2.12%	Total	
Trent Limited	1.07%	PREFERENCE SHARES	
Cement		Listed / Awaiting listing on Stock Exc	
The Ramco Cements Limited	2.71%		nanges
UltraTech Cement Limited	1.07%	Media & Entertainment	
ACC Limited	0.90%	Zee Entertainment Enterprises Limited	
Consumer Non Durables		Total	
ITC Limited	2.65%	OTHERS	
Berger Paints India Limited	1.02%	(a) Collateralised Borrowing and Lend	ling
Asian Paints Limited	0.99%	Obligation	
Auto		(b) Net Receivables/(Payables)	
Hero MotoCorp Limited	2.00%	Net Assets	
· · · · · · ·		Total number of holdings	

Name of Instrument

Berger Paints India Limited Asian Paints Limited	1.02% (a) Collateralised Borrowing and Lending 0.99% Obligation					2.51%	
Auto Hero MotoCorp Limited	2.009	(b) Net Receivables/(Payables) 2.00% Net Assets Total number of holdings			2.00% Net Assets		-0.91% 100.00% 72
SIP Performance of Growth Option	SIP Performance of Growth Option as on April 30, 2018						
L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1470000	
Market value of the invested amount (₹)	129152	483038	981169	1630029	2996781	4232267	
Scheme Returns (%)	14.56	20.11	19.79	18.62	17.43	16.12	

14.50	20.11	19.79	10.02	17.45	10.12
129092	460955	891611	1456030	2526711	3419954
14.46	16.77	15.87	15.45	14.26	12.99
130129	451308	838612	1356014	2333078	3150853
16.15	15.28	13.38	13.46	12.77	11.77
	14.46 130129	129092         460955           14.46         16.77           130129         451308	129092         460955         891611           14.46         16.77         15.87           130129         451308         838612	129092         460955         891611         1456030           14.46         16.77         15.87         15.45           130129         451308         838612         1356014	129092         460955         891611         1456030         2526711           14.46         16.77         15.87         15.45         14.26           130129         451308         838612         1356014         2333078

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

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

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

# L&T India Special Situations Fund

Data as on April 30, 2018



Rating/

% to Net

### **Portfolio Allocation**

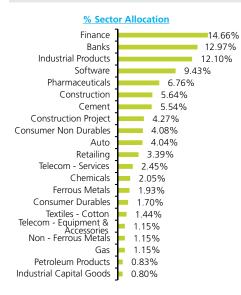
% to Net

Rating/

Name of Instrument

Fund De	tails
NAV of Plans/Options (as on April 30, 2018)	₹
Dividend Option - Regular Plan	
Growth Option - Regular Plan	52.020
Dividend Option - Direct Plan	33.774
Growth Option - Direct Plan	54.046
Volatility Measures*:	
Standard Deviation	14.30%
R-Squared	0.89
Beta	0.98
Sharpe Ratio#	0.60
*Source: ICRA MFIE #Risk free rate assumed to be 6	07%
(based on 3-months Mibor NSE	
Date of Inception :	
Regular Plan	May 22, 2006
Direct Plan	January 01, 2013
Portfolio Turnover :	0.6955
Expense Ratio+ :	2.17% (Regular)
	1.57% (Direct)
Options	Growth and Dividend.
	The Dividend Option offers Payout and
	Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application
Additional Investment	₹1,000 per application
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr S. N. Lahiri and
	Mr. Karan Desai
	(w.e.f. Feb 3, 2017) (for investments in foreign securities)
Benchmark	S&P BSE 200 TRI
Monthly Average AUM (₹ In Crs)	1,340.96

Month end AUM (₹ In Crs) 1,390.92



	Industry	Assets
EQUITY & EQUITY RELATED		
Listed/Awaiting Listing on the Ste	ock Exchange	5
Finance		
Cholamandalam Investment and Finance Company Limited		4.33%
Bharat Financial Inclusion Limited		3.43%
Muthoot Finance Limited		2.52%
IIFL Holdings Limited		2.16%
ICICI Lombard General Insurance		
Company Limited		1.19%
ICICI Prudential Life Insurance Comp	any Limited	1.03%
Banks		
Kotak Mahindra Bank Limited		4.17%
Axis Bank Limited The Federal Bank Limited		3.14% 2.16%
City Union Bank Limited		2.16%
RBL Bank Limited		1.53%
Industrial Products		1.55 /0
Bharat Forge Limited		2.64%
Finolex Cables Limited		2.15%
Supreme Industries Limited		1.85%
AIA Engineering Limited		1.84%
Graphite India Limited		1.63%
Swaraj Engines Limited		1.38%
WIM Plast Limited		0.61%
Software		
Tata Consultancy Services Limited		3.38%
HCL Technologies Limited		2.83%
MphasiS Limited		1.72%
Oracle Financial Services Software Lin	nited	1.50%
Pharmaceuticals		
Dishman Carbogen Amcis Limited		2.16%
Divi's Laboratories Limited Torrent Pharmaceuticals Limited		1.67% 1.42%
Lupin Limited		1.42 %
Sun Pharmaceutical Industries Limite	d	0.45%
Construction	u	0.4570
KNR Constructions Limited		1.70%
Brigade Enterprises Limited		1.38%
Poddar Housing and Development		
Limited		1.00%
DLF Limited		0.91%
Arihant Superstructures Limited		0.65%
Cement		
Century Textiles & Industries Limited		2.11%
ACC Limited		1.40%
The India Cements Limited		1.32%
Shree Cements Limited		0.71%
Construction Project		
Larsen & Toubro Limited		4.27%
Consumer Non Durables		
Emami Limited		2.06%
Akzo Nobel India Limited		2.00%
Auto		2.02 /0
		2 1 2 0/
Bajaj Auto Limited		2.13%

Name of Instrument

Name of Instrument	Rating/	% to Ne
Ashak Loyland Limited	Industry	Asse 1.279
Ashok Leyland Limited Tata Motors Limited		0.64%
Retailing		0.047
Future Lifestyle Fashions Limited		1.849
Future Retail Limited		1.55%
Telecom - Services		1.557
Bharti Airtel Limited		1.67%
Idea Cellular Limited		0.789
Chemicals		0.707
NOCIL Limited		2.05%
Ferrous Metals		2.00,
Jindal Steel & Power Limited		0.99%
Tata Steel Limited		0.929
Tata Steel Limited - Partly Paid Up		0.029
Consumer Durables		
Titan Company Limited		1.709
Textiles - Cotton		
RSWM Limited		1.449
Gas		
Petronet LNG Limited		1.159
Telecom - Equipment & Accessorie	s	
Bharti Infratel Limited		1.159
Non - Ferrous Metals		
Hindustan Zinc Limited		0.979
Petroleum Products		
Hindustan Petroleum Corporation		0.000
Limited		0.839
Industrial Capital Goods		
Skipper Limited		0.809
Total		97.35%
PREFERENCE SHARES		
Listed / Awaiting listing on Stock	Exchanges	
Non - Ferrous Metals		
Vedanta Limited		0.189
Total DEBT INSTRUMENTS		0.189
Fixed Rates Bonds - Corporate		
Listed/awaiting listing on the st	ock exchan	ues
Blue Dart Express Limited	ICRA AA	0.019
Blue Dart Express Limited	ICRA AA	0.019
Total		0.01
OTHERS		0.02
(a) Collateralised Borrowing and	Londing	
Obligation	Lenning	2.309
5		0.159
		100.009
(b) Net Receivables/(Payables)		100.00%
Net Assets Total number of holdings		5

SIP Performance of Growth Option	n as on Apr	il 30, 2018	5	

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1440000
Market value of the invested amount (₹)	130314	477902	969283	1646086	3054995	4035047
Scheme Returns (%)	16.45	19.34	19.29	18.90	17.79	16.08
Total Value of S&P BSE 200 TRI (B*) (₹)	129092	460955	891611	1456030	2526711	3303528
S&P BSE 200 TRI Returns (B*) (%)	14.46	16.77	15.87	15.45	14.26	13.06
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451308	838612	1356014	2333078	3040314
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.28	13.38	13.46	12.77	11.80

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 growth from a diversified portfolio of predominantly equity and equity related securities including equity derivatives.

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

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

# L&T India Large Cap Fund

**Fund Details** 

₹

18.990

27.552

13.59%

0.95

0.96

0.29

October 23 2007

January 01, 2013

2.51% (Regular)

1.91% (Direct)

offers Dividend Payout and Dividend

Growth and Dividend.

The Dividend option

Reinvestment facilities.

₹5,000 per application

₹1,000 per application

Mr Venugopal Manghat

(w.e.f. Feb 3, 2017) (for

investments in foreign

and Mr. Karan Desai

₹500 or 50 units

S&P BSE 100 TRI

securities)

386.61

397.02

% Sector Allocation

0.3852

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

17 79%

11.69%

8.82%

871%

7 1 1 %

6.61%

5.91%

5 68%

3 82%

3.20%

2 2 5 %

2.17% 2.02%

1 95%

1.90%

1.71%

1.71%

1.35%

0.73%

0.66%

0.55%

1 66%

Data as on April 30, 2018

Dividend Option - Regular Plan 17.776

Growth Option - Regular Plan 26.549

#Risk free rate assumed to be 6.07%

Dividend Option - Direct Plan

Growth Option - Direct Plan

**Volatility Measures\*:** 

Standard Deviation

\*Source: ICRA MFIE

**Date of Inception** 

Portfolio Turnover :

**Minimum Application size** 

**Minimum Redemption Size** 

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Consumer Non Durables

Petroleum Products

Construction Project

Industrial Capital Goods

Non - Ferrous Metals

Industrial Products

Pharmaceuticals

Construction Consumer Durables

Ferrous Metals

Auto Ancillaries

Retailing

Pesticides

Gas

Telecom - Services

Media & Entertainment

Telecom - Equipment & Accessories

Banks

Finance

Software

Cement

Auto

**Additional Investment** 

**Fund Manager** 

**Benchmark** 

In Crs)

Expense Ratio+ :

Regular Plan

Direct Plan

Options

(Initial)

R-Squared

Sharpe Ratio#

Beta

NAV of Plans/Opt

(as on April 30, 2018)



### Portfolio Allocation

Name of Instrument	۲ Rating/ Industry	% to Net Assets		Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			Graphite India Limited		1.05%
Listed/Awaiting Listing on the	Stock Exchange	5	Pharmaceuticals		
Banks			Divi's Laboratories Limited		1.97%
HDFC Bank Limited		8.36%	Sun Pharmaceutical Industries Limited		1.23%
IndusInd Bank Limited		3.77%	Industrial Capital Goods		
Kotak Mahindra Bank Limited		3.57%	Bharat Electronics Limited		2.25%
ICICI Bank Limited		1.30%	Non - Ferrous Metals		
State Bank of India		0.79%	Vedanta Limited		1.50%
Finance			Hindalco Industries Limited		0.67%
Housing Development Finance Co Limited	rporation	4.74%	Construction		1 470/
HDFC Standard Life Insurance Com	pany Limited	2.54%	Oberoi Realty Limited		1.47%
Bajaj Finserv Limited	-	1.85%	Godrej Properties Limited		0.55%
Cholamandalam Investment and Fir	nance	1.71%	Consumer Durables		4.050/
Company Limited			Amber Enterprises Limited		1.95%
ICICI Lombard General Insurance Co	ompany Limited	0.85%	Ferrous Metals		4 400/
Software		2.04.0/	Tata Steel Limited		1.40%
Tata Consultancy Services Limited		3.81%	Jindal Steel & Power Limited		0.47%
HCL Technologies Limited		2.26%	Tata Steel Limited - Partly Paid Up		0.03%
Infosys Limited		2.01%	Auto Ancillaries		4 74.0/
Tech Mahindra Limited		0.74%	MRF Limited		1.71%
Consumer Non Durables		4 520/	Telecom - Services		4 74 0/
ITC Limited		4.52%	Bharti Airtel Limited		1.71%
Hindustan Unilever Limited		1.81%	Media & Entertainment		4 5 4 9 (
Asian Paints Limited		1.05%	Zee Entertainment Enterprises Limited		1.54%
Britannia Industries Limited	Is althe Cause	0.81%	Retailing		
Procter & Gamble Hygiene and H Limited	realth Care	0.52%	Future Retail Limited		1.02%
Cement			Trent Limited		0.33%
The Ramco Cements Limited		2.93%	Gas		0 700/
UltraTech Cement Limited		2.28%	GAIL India Limited		0.73%
Shree Cements Limited		1.90%	Pesticides		0.000
Petroleum Products		1.5070	UPL Limited		0.66%
Reliance Industries Limited		5.95%	Telecom - Equipment & Accessories		0 550/
Hindustan Petroleum Corporatio	n Limited	0.66%	Sterlite Technologies Limited		0.55%
Auto		0.0070	Total PREFERENCE SHARES		97.88%
Maruti Suzuki India Limited		3.33%	Listed / Awaiting listing on Stock	Exchange	ic .
Hero MotoCorp Limited		1.35%	Media & Entertainment		
Eicher Motors Limited		1.23%	Zee Entertainment Enterprises Limited	ł	0.12%
Construction Project			Total		0.12%
Larsen & Toubro Limited		4.52%	OTHERS		
Voltas Limited		0.59%	(a) Collateralised Borrowing and		2.23%
KEC International Limited		0.57%	Lending Obligation		
Industrial Products			(b) Net Receivables/(Payables)		-0.23%
Bharat Forge Limited		2.77%	Net Assets		100.00%
			Total number of holdings		52

SIP Performan	an of Cunneth (	<b>Justien</b> ee eu	Amuil 20 2010
SIP Performan	ce of Growth G	Jouon as or	1 ADTIL 30, 2018

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1270000
Market value of the invested amount (₹)	127292	436284	848064	1383135	2496227	2688988
Scheme Returns (%)	11.55	12.92	13.83	14.01	14.03	13.53
Total Value of S&P BSE 100 TRI (B*) (₹)	128511	455419	864768	1405490	2428165	2588389
S&P BSE 100 TRI Returns (B*) (%)	13.52	15.92	14.62	14.46	13.51	12.86
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451308	838612	1356014	2333078	2489296
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.28	13.38	13.46	12.77	12.17

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

Investment objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

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

8

52

# L&T India Value Fund

**Fund Detail** 

3.21%

2.77%

2.68% 1.97%

1 81%

1.71%

1.62% 1.38% 1.06%

0.91%

0.90%

0.88%

0.72%

0.30%

% Sector Alloca Finance Banks

Data as on April 30, 2018

Dividend Option - Regular Plan 28. Growth Option - Regular Plan 38. Dividend Option - Direct Plan 31. Growth Option - Direct Plan

#Risk free rate assumed to be 6.07% (based on 3-months Mibor NSE rate

NAV of Plans/Opt (as on April 30, 2018)

Volatility Measures\*: Standard Deviation

R-Squared

Sharpe Ratio#

\*Source: ICRA MFIE

**Date of Inception** Regular Plan

Expense Ratio+ :

Portfolio Turnover :

Minimum Application size (Initial)

**Minimum Redemption Size** 

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Construction Project Software Construction Petroleum Products Cement Pharmaceuticals Consumer Non Durables

> Chemicals Ferrous Metals

Retailing

Fertilisers

Pesticides

Textile Products

Telecom - Services

Hotels

Paper

Auto

Gas

Auto Ancillaries

Non - Ferrous Metals

Industrial Products

Media & Entertainment Telecom - Equipment & Accessories Industrial Capital Goods

**Additional Investment** 

**Fund Manager** 

**Benchmark** 

In Crs)

Direct Plan

Options

Beta



<u>etails</u>	Name of Instances at	Detion		Allocation	0/ A- N. 1
₹	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument Rating/ Industry	
28.832	EQUITY & EQUITY RELATED			Tata Global Beverages Limited	1.52%
38.361	Listed/Awaiting Listing on the St	ock Exchan	ges	Godrej Industries Limited	0.55%
	Finance		-	Chemicals	
31.679	Housing Development Finance		3.45%	Tata Chemicals Limited	1.94%
39.958	Corporation Limited			Aarti Industries Limited	1.02%
	Bajaj Finserv Limited		1.27%	Deepak Nitrite Limited	0.59%
	TI Financial Holdings Limited		1.19%	Navin Fluorine International Limited	0.54%
15.84%	Muthoot Finance Limited Mahindra & Mahindra Financial		1.13%	Phillips Carbon Black Limited Ferrous Metals	0.47%
0.85	Services Limited		1.02%	Jindal Steel & Power Limited	1.98%
	IIFL Holdings Limited		1.01%	Tata Steel Limited	1.52%
1.06	Housing & Urban Development		0.45%	Tata Steel Limited - Partly Paid Up	0.03%
0.75	Corporation Limited			Retailing	0.0570
	BSE Limited		0.23%	Future Retail Limited	2.09%
5.07%	Banks			Future Lifestyle Fashions Limited	1.14%
E rate during last 3 months)	The Federal Bank Limited		2.07%	Auto Ancillaries	
	Axis Bank Limited		1.64%	MRF Limited	1.83%
	ICICI Bank Limited Indian Bank		1.27% 1.08%	Balkrishna Industries Limited	1.38%
120120108 2010	Vijava Bank		0.90%	Auto	
January 08, 2010	Karur Vysya Bank Limited		0.90%	Mahindra & Mahindra Limited	1.90%
January 01, 2013	State Bank of India		0.79%	Hero MotoCorp Limited	0.87%
1.99% (Regular)	Bank of Baroda		0.61%	Non - Ferrous Metals Vedanta Limited	1.74%
	City Union Bank Limited		0.17%	National Aluminium Company Limited	0.94%
1.39% (Direct)	Construction Project			Fertilisers	0.94%
0.3963	Larsen & Toubro Limited		3.34%	Coromandel International Limited	1.20%
Growth and Dividend.	KEC International Limited		1.66%	Zuari Agro Chemicals Limited	0.77%
The Dividend option	NCC Limited		1.10%	Gas	0.7770
offers Dividend	Engineers India Limited		0.99%	Indraprastha Gas Limited	0.93%
Payout and Dividend	Indian Hume Pipe Company Limited		0.17%	GAIL India Limited	0.88%
Reinvestment facilities.	Software		2 4 5 0/	Industrial Products	
₹5,000 per application	HCL Technologies Limited		2.15%	Graphite India Limited	1.71%
	Infosys Limited MindTree Limited		1.47% 1.43%	Media & Entertainment	
₹1,000 per application	Persistent Systems Limited		1.43 %	Sun TV Network Limited	1.62%
₹500 or 50 units	Tech Mahindra Limited		0.81%	Telecom - Equipment & Accessories	4 2 2 2 4
Mr. Venugopal Manghat	Construction		0.0170	Sterlite Technologies Limited	1.38%
and Mr. Karan Desai	Oberoi Realty Limited		1.70%	Industrial Capital Goods Bharat Electronics Limited	0.76%
	Sunteck Realty Limited		1.23%	Apar Industries Limited	0.30%
(w.e.f. Feb 3, 2017)	Sobha Limited		0.87%	Pesticides	0.5070
(for investments in	Prestige Estates Projects Limited		0.83%	UPL Limited	0.91%
foreign securities)	KNR Constructions Limited		0.68%	Hotels	0.5170
S&P BSE 200 TRI	Brigade Enterprises Limited		0.51%	EIH Limited	0.90%
7,802.83	Petroleum Products		2.0.49/	Textile Products	
	Reliance Industries Limited		3.84%	K.P.R. Mill Limited	0.66%
8,073.48	Hindustan Petroleum Corporation		0.82%	Dollar Industries Limited	0.22%
	Limited Mangalore Refinery and			Telecom - Services	
llocation	Petrochemicals Limited		0.67%	Idea Cellular Limited	0.72%
	Cement			Paper	0.200/
9.75%	The Ramco Cements Limited		2.11%	West Coast Paper Mills Limited Total	0.30%
9.41%	Grasim Industries Limited		1.68%	PREFERENCE SHARES	92.56%
7.26%	The India Cements Limited		0.56%	Listed / Awaiting listing on Stock Exchanges	
6.96%	JK Lakshmi Cement Limited		0.45%	Media & Entertainment	
5.82%	Birla Corporation Limited		0.39%	Zee Entertainment Enterprises Limited	0.00%
5.33%	Pharmaceuticals		2 000/	Total	0.00%
5.19%	Divi's Laboratories Limited	ad	2.80%	OTHERS	
4.82%	Sun Pharmaceutical Industries Limit Dishman Carbogen Amcis Limited	eu	0.96% 0.89%	(a) Collateralised Borrowing and	8.04%
4.78%	Neuland Laboratories Limited		0.89%	Lending Obligation	-0.60%
4.56%	Consumer Non Durables		0.17 /0	(b) Net Receivables/(Payables) Net Assets	-0.60%
3.53%	ITC Limited		2.71%	Total number of holdings	80
3 23%			2.7 . 70		00

### SIP Performance of Growth Option as on April 30, 2018

L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	840000	1000000		
Market value of the invested amount (₹)	126821	478440	1084304	1949219	2512028		
Scheme Returns (%)	10.79	19.42	23.93	23.66	21.38		
Total Value of S&P BSE 200 TRI (B*) (₹)	129092	460955	891611	1456030	1823350		
S&P BSE 200 TRI Returns (B*) (%)	14.46	16.77	15.87	15.45	14.01		
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451308	838612	1356014	1701243		
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.28	13.38	13.46	12.41		
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIF returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark							

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

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

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

# L&T Midcap Fund

Data as on April 30, 2018

3.28% 2.77%

2.55%

2.15% 1.75%

1.56%

1.40%

1.33%

1.32%

1.31%

1.25%

1.05% 0.74%

0.47%

Ferrous Metals

Accessories Textile Products

Transportation

Petroleum Products

Fertilisers

Pesticides

Retailing

Auto Consumer Durables

Gas

Chemicals Hotels, Resorts And Other Recreational Activities

Healthcare Services

Telecom - Equipment &



Fund De	etails	P	ortfolio	Allocation		
NAV of Plans/Options			% to Net	Name of Instrument	Rating/	% to Net
(as on April 30, 2018)	₹	Industry	Assets		Industry	Assets
Dividend Option - Regular Plan	51.500	EQUITY & EQUITY RELATED		Dishman Carbogen Amcis Limited		0.67%
Growth Option - Regular Plan	148.680	Listed/Awaiting Listing on the Stock Exchange	5	Industrial Capital Goods Thermax Limited		1.49%
Dividend Option - Direct Plan	54.140	Finance Cholamandalam Investment and Finance		Isgec Heavy Engineering Limited		1.12%
Growth Option - Direct Plan	155.190	Company Limited	2.71%	ABB India Limited		0.62%
		Manappuram Finance Limited	2.05%	Triveni Turbine Limited		0.36%
Volatility Measures*:		Bharat Financial Inclusion Limited	1.96%	Centum Electronics Limited		0.20%
Standard Deviation	16.00%	Sundaram Finance Limited	1.93%	Chemicals		1 500/
		Multi Commodity Exchange of India Limited	0.39%	Aarti Industries Limited Deepak Nitrite Limited		1.58% 0.50%
R-Squared	0.86	CRISIL Limited	0.34% 0.13%	Vinati Organics Limited		0.47%
Beta	0.91	Sundaram Finance Holdings Limited Industrial Products	0.13%	Oriental Carbon & Chemicals Limited		0.43%
Sharpe Ratio#	0.95	Supreme Industries Limited	2.01%	AksharChem India Limited		0.30%
*Source: ICRA MFIE		Graphite India Limited	1.73%	Hotels, Resorts And Other Recreati	onal Activit	
#Risk free rate assumed to be 6		AIA Engineering Limited	1.45%	The Indian Hotels Company Limited		1.40%
(based on 3-months Mibor NSI	E rate during last 3 months)	Cummins India Limited	1.41%	EIH Limited Ferrous Metals		1.37%
		Timken India Limited	0.49%	Jindal Steel & Power Limited		1.55%
Date of Inception		Swaraj Engines Limited Banks	0.45%	Ratnamani Metals & Tubes Limited		1.00%
Regular Plan	August 09, 2004	City Union Bank Limited	1.99%	Healthcare Services		
Direct Plan	January 01, 2013	The Federal Bank Limited	1.82%	Apollo Hospitals Enterprise Limited		1.32%
Direct Harr	January 01, 2015	Indian Bank	1.05%	Max India Limited		0.83%
Expense Ratio+ :	2.06% (Regular)	RBL Bank Limited	0.97%	Gas		1 100/
	1.46% (Direct)	AU Small Finance Bank Limited	0.97%	Aegis Logistics Limited Petronet LNG Limited		1.10% 0.65%
Portfolio Turnover :	0.4707	Union Bank of India	0.45%	Telecom - Equipment & Accessories		0.0578
Options	Growth and Dividend. The	Consumer Non Durables Emami Limited	2.27%	Sterlite Technologies Limited		1.56%
options	Dividend option offers	Berger Paints India Limited	2.27 %	Textile Products		
	Dividend Payout and	Akzo Nobel India Limited	1.93%	Dollar Industries Limited		0.88%
	Dividend Reinvestment facilities.	Avanti Feeds Limited	0.81%	K.P.R. Mill Limited		0.52%
Minimum Application size	₹5,000 per application	Cement		Transportation		1 220/
(Initial)	and in multiples of ₹1	The Ramco Cements Limited	2.78%	Blue Dart Express Limited Fertilisers		1.33%
(initial)	thereafter	Shree Cements Limited	1.83%	Coromandel International Limited		0.93%
Additional Investment	₹1,000 per application	Century Textiles & Industries Limited OCL India Limited	1.74% 0.63%	Zuari Agro Chemicals Limited		0.39%
	and in multiples of ₹1	Auto Ancillaries	0.03 /6	Pesticides		
	thereafter	MRF Limited	2.01%	Bayer Cropscience Limited		1.31%
Minimum Redemption Size	₹500 or 50 units	Sundram Fasteners Limited	1.97%	Petroleum Products		4.959/
Fund Manager	Mr S. N. Lahiri and	Exide Industries Limited	1.65%	Castrol India Limited <b>Retailing</b>		1.25%
· • • • • • • • • • • • • • • • • • • •	Mr. Vihang Naik	TVS Srichakra Limited	0.41%	Future Lifestyle Fashions Limited		1.05%
Benchmark	Nifty Midcap 100 TRI	Sandhar Technologies Limited Software	0.21%	Auto		1.0570
Monthly Average AUM (₹	2,602.16	MindTree Limited	2.54%	Hero MotoCorp Limited		0.74%
In Crs)	2,002.10	MphasiS Limited	2.18%	Consumer Durables		
Month end AUM (₹ In Crs)	2,738.69	Tech Mahindra Limited	1.23%	Mirza International Limited		0.47%
Wonth end Adivi (Cin Cis)	2,756.09	Construction Project		Total DEBT INSTRUMENTS		92.17%
		Engineers India Limited	1.58%	Fixed Rates Bonds - Corporate		
% Sector A	llocation	Ashoka Buildcon Limited H.G Infra Engineering Limited	1.46% 1.14%	Listed / Awaiting listing on Stock E	vchanges	
Finance	9.51%	Techno Electric & Engineering Company Limited	1.14%	Blue Dart Express Limited	ICRA AA	^
	7.54%	Indian Hume Pipe Company Limited	0.45%	Blue Dart Express Limited	ICRA AA	^
Banks	7.25%	Construction		Total		-
Consumer Non Durables	7.14%	Oberoi Realty Limited	1.46%	OTHERS		
Cement	6.98%	Godrej Properties Limited	1.22%	(a) Collateralised Borrowing and Lending Obligation		9.86%
Auto Ancillaries	6.25%	Kajaria Ceramics Limited	0.67%	(b) Net Receivables/(Payables)		-2.03%
Software	5.95%	Sobha Limited Brigade Enterprises Limited	0.60% 0.52%	Net Assets		100.00%
Construction Project	5.95%	Poddar Housing and Development Limited	0.52%	Total number of holdings		79
Construction Project	4.93%	Pharmaceuticals	5.1070		ting accession	
Pharmaceuticals	4.93%	Divi's Laboratories Limited	1.74%	All corporate ratings are assigned by ra CARE; ICRA; IND.	ung agencies	S IIKE CRISIL;
		Eris Lifesciences Limited	1.08%			
Industrial Capital Goods	3.79%	Wockhardt Limited	0.70%	^ indicates less than 0.01%		

SIP Performance of Growth Option as on April 30, 2018							
1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception		
120000	360000	600000	840000	1200000	1650000		
129100	512380	1197591	2152130	4090008	7411718		
14.47	24.38	28.09	26.47	23.19	19.90		
128820	486935	1046611	1747393	3146936	5824124		
14.02	20.69	22.46	20.58	18.34	16.85		
130129	451308	838612	1356014	2333078	4278992		
16.15	15.28	13.38	13.46	12.77	12.91		
	1 Year           120000           129100           14.47           128820           14.02           130129           16.15	1 Year         3 Year           120000         360000           129100         512380           14.47         24.38           12820         486935           14.02         20.69           130129         451308           16.15         15.28	1 Year         3 Year         5 Year           120000         360000         600000           129100         512380         1197591           14.47         24.38         28.09           128820         486935         1046611           14.02         20.69         22.46           130129         451308         838612           16.15         15.28         13.38	1 Year         3 Year         5 Year         7 Year           120000         360000         600000         840000           129100         512380         1197591         2152130           14.47         24.38         28.09         26.47           128820         486935         1046611         1747393           14.02         20.69         22.46         20.58           130129         451308         838612         1356014           16.15         15.28         13.38         13.46	1 Year         3 Year         5 Year         7 Year         10 Year           120000         360000         600000         840000         1200000           129100         512380         1197591         2152130         4090008           14.47         24.38         28.09         26.47         23.19           128820         486935         1046611         1747393         3146936           14.02         20.69         22.46         20.58         18.34           130129         451308         838612         1356014         2333078		

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  $\overline{\P}$  10000 invested on the 1st day of every month has been considered. \*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

# L&T Infrastructure Fund

**Fund Details** 

₹

18.730

18.730

18.55%

0.82

0.94

0.70

September 27, 2007

January 01, 2013

2.10% (Regular)

1.50% (Direct)

offers Dividend Payout and Dividend

Growth and Dividend.

The Dividend option

Reinvestment facilities.

₹5,000 per application

and in multiples of ₹1 thereafter

₹1,000 per application

and in multiples of ₹1

Nifty Infrastructure TRI

20.94%

17.81%

13 47%

10.02%

5 99%

5 4 3 %

4 56%

3.82%

3.56%

3.31%

2.59%

0.24%

thereafter

2,045.44

2,105.86

% Sector Allocation

Cement

₹500 or 50 units

Mr. S. N. Lahiri

0 2862

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

Name of Instrument

Shree Cements Limited

Cement

EQUITY & EQUITY RELATED

The Ramco Cements Limited

Century Textiles & Industries Limited

Grasim Industries Limited

The India Cements Limited

Ambuja Cements Limited

Birla Corporation Limited

Industrial Products

Graphite India Limited

Cummins India Limited

Bharat Forge Limited

Grindwell Norton Limited

Greaves Cotton Limited

**Construction Project** 

Engineers India Limited

Larsen & Toubro Limited

Ashoka Buildcon Limited

Industrial Capital Goods

Bharat Electronics Limited

Apar Industries Limited

Triveni Turbine Limited

Sunteck Realty Limited

Oberoi Realty Limited

Godrej Properties Limited

Brigade Enterprises Limited

KNR Constructions Limited

Centum Electronics Limited

ABB India Limited

Construction

DLF Limited

Skipper Limited

H.G Infra Engineering Limited

Indian Hume Pipe Company Limited

Lakshmi Machine Works Limited

Isgec Heavy Engineering Limited

Techno Electric & Engineering Company Limited

**Orient Refractories Limited** 

HEG Limited

AIA Engineering Limited

Carborundum Universal Limited

OCL India Limited

ACC Limited

Listed/Awaiting Listing on the Stock Exchanges

Data as on April 30, 2018

Dividend Option - Regular Plan 17.990

Growth Option - Regular Plan 17.990

#Risk free rate assumed to be 6.07%

Dividend Option - Direct Plan

Growth Option - Direct Plan

Volatility Measures\*:

Standard Deviation

\*Source: ICRA MFIE

**Date of Inception** 

Portfolio Turnover :

Minimum Application size (Initial)

Minimum Redemption Size

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Industrial Products

**Construction Project** 

Construction

Telecom - Services

Ferrous Metals

Transportation

Gas

Non - Ferrous Metals

Telecom - Equipment & Accessories

Consumer Non Durables

Industrial Capital Goods

**Additional Investment** 

Fund Manager

**Benchmark** 

In Crs)

Expense Ratio+ :

Regular Plan

Direct Plan

Options

**R-Squared** 

Sharpe Ratio#

Beta

NAV of Plans/Opt

(as on April 30, 2018)



Dortto	ιίο ΔΙ	location
FUILIO		location

Rating/

Industry

ortfolio	Allocation	
6 to Net Assets	Name of Instrument Rating/ Industr	
	Poddar Housing and Development Limited	0.50%
	Arihant Superstructures Limited	0.41%
4.93%	Telecom - Services	
4.62%	Bharti Airtel Limited	3.51%
3.32%	Idea Cellular Limited	1.92%
2.04%	Non - Ferrous Metals	
1.66%	Hindustan Zinc Limited	2.59%
1.43%	Vedanta Limited	1.92%
1.25%	Ferrous Metals	
0.96%	Tata Steel Limited	2.32%
0.73%	Maharashtra Seamless Limited	1.49%
0.7570	Tata Steel Limited - Partly Paid Up	0.01%
3.16%	Transportation	
3.08%	Future Supply Chain Solutions Limited	1.86%
	Navkar Corporation Limited	0.86%
2.48%	Container Corporation of India Limited	0.84%
2.34%	Telecom - Equipment & Accessories	
1.89%	Sterlite Technologies Limited	2.04%
1.85%	Bharti Infratel Limited	0.98%
1.22%	Astra Microwave Products Limited	0.29%
1.00%	Gas	0.2370
0.79%	Petronet LNG Limited	1.02%
	GAIL India Limited	0.82%
7.04%	Aegis Logistics Limited	0.75%
2.49%	Consumer Non Durables	017070
1.57%	HBL Power Systems Limited	0.24%
1.31%	Total	91.69%
0.73%	PREFERENCE SHARES	51.0570
0.33%	Listed / Awaiting listing on Stock Exchange Non - Ferrous Metals	25
3.70%	Vedanta Limited	0.05%
2.37%	Total	0.05%
1.01%	DEBT INSTRUMENTS	
0.76%	Fixed Rates Bonds - Corporate	
0.71%	Listed / awaiting listing on the stock exc Blue Dart Express Limited ICRA A	-
0.68%	· · · · · · · · · · ·	
0.50%	Blue Dart Express Limited ICRA A Total	A -
0.29%		-
0.2370	OTHERS (a) Collateralised Borrowing and	
1.18%	Lending Obligation	8.54%
0.97%	(b) Net Receivables/(Payables)	-0.28%
0.97%	Net Assets	100.00%
0.87%	Total number of holdings	58
0.86%	All corporate ratings are assigned by rating agen	cies like CRISIL;
	CARE; ICRA; IND.	,
0.51%		

### SIP Performance of Growth Option as on April 30, 2018

L&T Infrastructure Fund	cture Fund 1 Year 3 Year 5 Year 7 Year 10 Year Sinc							
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1280000		
Market value of the invested amount (₹)	127642	511190	1115044	1819020	2813969	2946905		
Scheme Returns (%)	12.11	24.21	25.10	21.71	16.27	14.87		
Total Value of Nifty Infrastructure TRI (B*) (₹) 124603 427703 760405 1119815 1557371								
Nifty Infrastructure TRI Returns (B*) (%)	7.25	11.55	9.43	8.09	5.10	4.32		
Total Value of S&P BSE SENSEX TRI (AB*) (₹)         130129         451308         838612         1356014         2334533         2514594           S&P BSE SENSEX TRI Returns (AB*) (%)         16.15         15.28         13.38         13.46         12.78         12.11								
							Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark	

Investment objective: To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector. Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

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

# L&T Emerging Businesses Fund

**Fund Details** 

₹

29.519

18.17%

0.91

0.94

1.19

May 12, 2014 May 12, 2014

2.01% (Regular) 1.51% (Direct)

0.4696

Growth and Dividend (Payout and

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

4,784.52

5,001.23

14 34%

8.36% 7.98%

6.84%

6.73%

6.32% 4.78%

3.27%

3.24%

3.20%

3.03%

2.77%

2.53%

2.34%

2.23%

1.84%

1.76%

1.40% 1.29%

1.27%

1.27%

1.19%

0.93%

0.90%

0.60%

0.44%

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

Reinvestment)

₹500 or 50 units

Mr. S.N. Lahiri and

% Sector Allocation

S&P BSE Small Cap TRI

₹5000

₹1000

Data as on April 30, 2018

Dividend Option - Regular Plan 24.198 Growth Option - Regular Plan 28.678 Dividend Option - Direct Plan 25.004 Growth Option - Direct Plan

#Risk free rate assumed to be 6.07%

NAV of Plans/Opt (as on April 30, 2018)

Volatility Measures\*: Standard Deviation

R-Squared

Sharpe Ratio#

\*Source: ICRA MEIE

Date of Inception Regular Plan

Portfolio Turnover :

Direct Plan Expense Ratio+ :

Options

Minimum

Investment Minimum

**Benchmark** 

In Crs)

Application size (Initial) Additional

**Redemption Size** Fund Manager

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

Industrial Capital Goods

Construction Project

Ferrous Metals Telecom - Equipment & Accessories Consumer Durables

Hotels, Resorts And Other Recreational Activities Media & Entertainment

Petroleum Products

Healthcare Services

Consumer Non Durables

Construction

Cement

Auto Textiles - Cotton

Paper

Gas

Fertilisers

Pharmaceuticals

Textile Products

Industrial Products

Finance

Chemicals Auto Ancillaries

Retailing

Banks Transportation

Beta



ortfolio Allocation		 	 	
	orti		cati	on
	υιι		cau	

P

	Rating/ % to Net Industry Assets	Name of Instrument	Rating/ % to Ne Industry Asset
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock	Exchanges	Techno Electric & Engineering Company Limited	0.70%
Industrial Products	-	Indian Hume Pipe Company Limited	0.15%
HEG Limited	2.55%	Construction	
Carborundum Universal Limited	2.00%	Sobha Limited	1.749
Grindwell Norton Limited	1.90%	Somany Ceramics Limited	0.749
Supreme Industries Limited	1.76%	Godrej Properties Limited	0.439
AIA Engineering Limited	1.34%	Arihant Superstructures Limited	0.169
MM Forgings Limited	1.34 %	Sunteck Realty Limited	0.139
Swaraj Engines Limited	0.93%	Pharmaceuticals	0.157
Finolex Industries Limited	0.88%		2 200
WIM Plast Limited	0.65%	IPCA Laboratories Limited	2.209
		Dishman Carbogen Amcis Limited	0.839
IFGL Refractories Limited	0.51%	Cement	
Greaves Cotton Limited	0.50%	The Ramco Cements Limited	2.50%
Finance		Deccan Cements Limited	0.27%
Rane Holdings Limited	2.02%	Textile Products	
CARE Ratings Limited	1.84%	K.P.R. Mill Limited	0.969
Bharat Financial Inclusion Limited	1.50%	Dollar Industries Limited	0.689
Central Depository Services (India)	1.18%	Welspun India Limited	0.539
Limited	1.1070	Mayur Uniquoters Ltd	0.36%
IIFL Holdings Limited	1.01%	Ferrous Metals	
TI Financial Holdings Limited	0.81%	Maharashtra Seamless Limited	1.399
Chemicals		Ratnamani Metals & Tubes Limited	0.959
NOCIL Limited	1.93%	Telecom - Equipment & Accessories	
Aarti Industries Limited	1.84%	Sterlite Technologies Limited	1.989
Deepak Nitrite Limited	1.55%	Astra Microwave Products Limited	0.25%
Supreme Petrochem Limited	1.00%	Consumer Durables	0.25
Sudarshan Chemical Industries Limited		Orient Electric Limited @	0.689
Oriental Carbon & Chemicals Limited	0.35%	Orient Paper & Industries Limited	0.639
AksharChem India Limited	0.35%	Mirza International Limited	0.539
Auto Ancillaries	0.35%		
	1 5 2 0/	Hotels, Resorts And Other Recreati	
Jamna Auto Industries Limited	1.52%	EIH Limited	1.769
Sterling Tools Limited	1.33%	Media & Entertainment	
TVS Srichakra Limited	1.09%	Hathway Cable & Datacom Limited	1.40%
Amara Raja Batteries Limited	1.08%	Auto	
Tube Investment of India Limited	0.95%	V.S.T Tillers Tractors Limited	1.299
Rico Auto Industries Limited	0.48%	Textiles - Cotton	
WABCO India Limited	0.39%	RSWM Limited	0.699
Retailing		Nitin Spinners Limited	0.589
Future Retail Limited	2.28%	Paper	
Future Lifestyle Fashions Limited	1.56%	Emami Paper Limited	1.279
Trent Limited	1.45%	Fertilisers	
Shoppers Stop Limited	1.44%	Coromandel International Limited	1.199
Industrial Capital Goods		Petroleum Products	
Lakshmi Machine Works Limited	3.12%	Savita Oil Technologies Limited	0.939
Apar Industries Limited	1.28%	Gas	0.00
Triveni Turbine Limited	0.89%	Aegis Logistics Limited	0.909
Skipper Limited	0.81%	Healthcare Services	0.90
Centum Electronics Limited	0.81%	Max India Limited	0.60%
Banks	U.ZZ %	Consumer Non Durables	0.60%
	1.58%		0.440
DCB Bank Limited		Avanti Feeds Limited	0.449
Indian Bank	1.20%	Total	90.85%
Syndicate Bank	1.10%	OTHERS	
City Union Bank Limited	0.90%	(a) Collateralised Borrowing and	9.35%
Transportation		Lending Obligation	
Future Supply Chain Solutions Limited	2.00%	(b) Net Receivables/(Payables)	-0.209
Navkar Corporation Limited	1.27%	Net Assets	100.009
Construction Project		Total number of holdings	8
	1.35%		

SIP Performance of Growth Option as on April 30, 2018							
L&T Emerging Businesses Fund	1 Year	3 Year	Since Inception				
Total Amount Invested (₹)	120000	360000	480000				
Market value of the invested amount (₹)	133803	564808	835996				
Scheme Returns (%)	22.18	31.63	28.65				
Total Value of S&P BSE SmallCap TRI (B*) (₹)	131167	511250	731428				
S&P BSE SmallCap TRI Returns (B*) (%)	17.84	24.22	21.48				
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451308	616101				
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.28	12.53				

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

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

# L&T Business Cycles Fund

**Fund Details** 

₹

16.482

17.594

16.75%

August 20, 2014

August 20, 2014

2.24% (Regular)

1.74% (Direct)

Growth, Dividend . The

Dividend option offers

Payout or Reinvestment

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

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

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

14.61%

12.46%

12.26%

10.74%

7.53%

7.23%

5.77%

1.62%

1.52%

1.36%

0.89%

0.57%

0.51%

0.37%

₹500 or 50 units

Mr. Venugopal

Manghat and

Mr. Karan Desai

S&P BSE 200 TRI

1 015 26

1.032.29

% Sector Allocation

0 2603

facilities

thereafter

0.88

1.14

0.41

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

Data as on April 30, 2018

Dividend Option - Regular Plan 16.070

Growth Option - Regular Plan 17.176

#Risk free rate assumed to be 6.07%

Dividend Option - Direct Plan

Growth Option - Direct Plan

Volatility Measures\*:

Standard Deviation

\*Source: ICRA MFIE

Date of Inception

Expense Ratio+ :

Portfolio Turnover :

**Minimum Application size** 

**Minimum Redemption Size** 

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

**Construction Project** 

Industrial Products

Consumer Durables

Industrial Capital Goods

Non - Ferrous Metals

Construction

Cement

Auto

Finance

Retailing

Fertilisers

Chemicals

Pesticides

Ferrous Metals

Auto Ancillaries

Transportation

Hotels, Resorts And Other Recreational Activities

Petroleum Products

Power

Gas

Banks

**Additional Investment** 

**Fund Manager** 

Benchmark

In Crs)

**Regular Plan** 

Direct Plan

Options

(Initial)

R-Squared

Sharpe Ratio#

Beta

**NAV of Plans/Opt** 

(as on April 30, 2018)



ortto	lio Al	location

Rating/

Industr

% to

Since

Inception

450000

599646

590207

14.61

570279

12.71

15.49

	Allocation	
to Net Assets	Name of Instrument Rating/ Industry	% to Ne Assets
	Finance	
	Cholamandalam Investment and Finance Company Limited	1.58%
5.28%	Bajaj Finserv Limited	1.52%
.82%	Housing Development Finance Corporation Limited	1.48%
.82%	Industrial Capital Goods	
.64%	Bharat Electronics Limited	1.62%
).93%	V-Guard Industries Limited	1.33%
.67%	ABB India Limited	0.28%
.45%	Thermax Limited	0.19%
	Non - Ferrous Metals	
8.75%	Vedanta Limited	2.25%
2.54%	Hindalco Industries Limited	1.05%
2.21%	Retailing	
2.11%	Future Retail Limited	1.44%
.85%	Trent Limited	1.43%
.0370	Power	11.1576
200	Kalpataru Power Transmission Limited	2.68%
8.36%	Ferrous Metals	2.0070
8.17%	Ratnamani Metals & Tubes Limited	2.00%
.91%	Tata Steel Limited	0.50%
.11%	Tata Steel Limited - Partly Paid Up	0.01%
.08%	Gas	0.01%
.99%		2 000/
.64%	Aegis Logistics Limited	2.09%
	Fertilisers	1 (20)
8.33%	Coromandel International Limited	1.62%
2.01%	Chemicals	
.81%	Deepak Nitrite Limited	0.99%
.28%	Phillips Carbon Black Limited	0.53%
.05%	Auto Ancillaries	
.00%	Sundram Fasteners Limited	1.11%
.26%	MRF Limited	0.25%
	Transportation	
.95%	Adani Ports and Special Economic	0.89%
.00%	Zone Limited Pesticides	
.85%	UPL Limited	0.57%
.73%		
	Hotels, Resorts And Other Recreational Activiti EIH Limited	es 0.51%
.33%	Petroleum Products	
.35%	Indian Oil Corporation Limited	0.37%
.31%	Total	98.89%
.29%	OTHERS	
.73%	(a) Collateralised Borrowing and	1.30%
0.22%	Lending Obligation	
	(b) Net Receivables/(Payables)	-0.19%
.17%	Net Assets	100.00%
.17%	Total number of holdings	65
. 1 Z /0		

4.58%	Eicher Motors Limited	1.	12%	
3.42%	Escorts Limited	0.	78%	
3.30%	Ashok Leyland Limited	0.	70%	
2.87%				
2.68%	SIP Performance of Growth Optic	on as on <i>l</i>	April 30,	2018
2.51%	L&T Business Cycles Fund	1 Year	3 Year	Sin Incep
2.09%	Total Amount Invested (₹)	120000	360000	45
1.62%	Market value of the invested amount (₹)	126486	462008	59
1.52%	Scheme Returns (%)	10.25	16.94	
1.36% ).89%	Total Value of S&P BSE 200 TRI (B*) (₹)	129092	460955	59
.57%	S&P BSE 200 TRI Returns (B*) (%)	14.46	16.77	
.51%	Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451308	57
37%	S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.28	

Name of Instrument

HDFC Bank Limited

IndusInd Bank Limited

ICICI Bank Limited

State Bank of India

**Construction Project** 

Larsen & Toubro Limited

Engineers India Limited

Ashoka Buildcon Limited

Industrial Products

Bharat Forge Limited

Finolex Cables Limited

Timken India Limited

Schaeffler India Limited

AIA Engineering Limited

Graphite India Limited

Construction

Sobha Limited

Cement

NBCC (India) Limited

Kaiaria Ceramics Limited

Carborundum Universal Limited

Ahluwalia Contracts India Limited

ITD Cementation India Limited

Prestige Estates Projects Limited

The Ramco Cements Limited

UltraTech Cement Limited

Birla Corporation Limited

Shree Cements Limited

**Consumer Durables** 

Blue Star Limited

Auto

Titan Company Limited

Whirlpool of India Limited

Johnson Controls - Hitachi Air

Conditioning India Limited

Amber Enterprises Limited

Maruti Suzuki India Limited

Century Plyboards (India) Limited

KNR Constructions Limited

Sadbhav Engineering Limited

Indian Hume Pipe Company Limited

Vijava Bank

The Federal Bank Limited

Banks

EQUITY & EQUITY RELATED

Kotak Mahindra Bank Limited

Listed/Awaiting Listing on the Stock Exchanges

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

\*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. Exit Load: For redemption within 18 months from the date of allotment or Purchase applying First in First Out basis: - 1.00% of Applicable NAV

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

# L&T Tax Saver Fund\*\*

**Fund Details** 

₹

15 04%

November 18, 2005

Growth and Dividend.

offers Dividend Payout.

The Dividend option

Further subscriptions in this fund have been

Further subscriptions in this fund have been

₹500 per application or

Mr. Vihang Naik

2.46% (Regular)

0.0090

restricted

restricted

50 units

29.72

Nifty 50 TRI

0.79

0.98 0.75

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

Data as on April 30, 2018

Dividend Option - Regular Plan 33.410

Growth Option - Regular Plan 38.970

#Risk free rate assumed to be 6.07%

NAV of Plans/Opt

(as on April 30, 2018)

Volatility Measures\*:

Standard Deviation

**Date of Inception** 

Expense Ratio+ :

Options

Portfolio Turnover :

Minimum Application size (Initial)

**Minimum Redemption Size** 

Monthly Average AUM (₹

**Additional Investment** 

**Fund Manager** 

**Benchmark** 

In Crs)

R-Squared

Sharpe Ratio# \*Source: ICRA MFIE

Beta

	L&T Financial	Services
$\mathcal{D}$	N	lutual Fund

### **Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED	. <b>F</b>		Consumer Non Durables	
Listed/Awaiting Listing on the Stock Banks	k Exchange	5	ITC Limited	2.33%
ICICI Bank Limited		3.46%	Akzo Nobel India Limited	1.98%
HDFC Bank Limited		3.38%	Berger Paints India Limited	1.60%
Kotak Mahindra Bank Limited		3.38%	Software	
The Federal Bank Limited		3.23%	Infosys Limited	2.79%
State Bank of India		2.36%	Tata Consultancy Services Limited	1.75%
Axis Bank Limited		1.46%	Persistent Systems Limited	1.13%
Construction Project		1.4070	Auto	
KEC International Limited		5.01%	Maruti Suzuki India Limited	4.91%
Larsen & Toubro Limited		4.09%	Finance	
Voltas Limited		3.37%	GIC Housing Finance Limited	2.48%
Ashoka Buildcon Limited		3.16%	Housing Development Finance Corporation Limited	1.75%
Pharmaceuticals			Pesticides	
Divi's Laboratories Limited		1.46%	Bayer Cropscience Limited	2.70%
Sun Pharmaceutical Industries Limited	ł	1.40%	Sharda Cropchem Limited	1.52%
Pfizer Limited		1.35%	Cement	
FDC Limited		1.22%	Birla Corporation Limited	1.24%
Unichem Laboratories Limited		1.11%	Ramco Industries Limited	0.88%
Sanofi India Limited		1.03%	Media & Entertainment	
Industrial Products			Zee Entertainment Enterprises Limited	1.79%
Swaraj Engines Limited		3.10%	Oil	
Vesuvius India Limited		3.08%	Oil & Natural Gas Corporation Limited	1.58%
WIM Plast Limited		1.38%	Telecom - Services	
Petroleum Products			Bharti Airtel Limited	1.29%
Savita Oil Technologies Limited		2.97%	Industrial Capital Goods	
Indian Oil Corporation Limited		2.06%	Bharat Electronics Limited	0.88%
Hindustan Petroleum Corporation Lin	nited	1.73%	Total	99.68%
Auto Ancillaries			OTHERS	
Sundram Fasteners Limited		4.36%	(a) Collateralised Borrowing and	0.53%
Motherson Sumi Systems Limited		1.85%	Lending Obligation	
Chemicals			(b) Net Receivables/(Payables)	-0.21%
Tata Chemicals Limited		3.04%	Net Assets	100.00%
Pidilite Industries Limited		3.04%	Total number of holdings	43

rs) 30.11
or Allocation
17.27%
15.63%
7.57%
7.56%
6.76%
6.21%
6.08%
5.91%
5.67%
4.91%
4.23%
4.22%
2.12%
1.79%
1.58%
1.29%
0.88%

SIP Performance of Growth Option as on April 30, 2018								
L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1500000		
Market value of the invested amount (₹)	126961	472879	983809	1637151	2800542	3714085		
Scheme Returns (%)	11.02	18.59	19.90	18.74	16.18	13.61		
Total Value of NIFTY 50 TRI (B*) (₹)	128627	449582	842764	1359145	2329850	3298793		
NIFTY 50 TRI Returns (B*) (%)	13.71	15.02	13.58	13.52	12.74	11.90		
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451308	838612	1356014	2333078	3291930		
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.28	13.38	13.46	12.77	11.87		

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. \*\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

# L&T Dynamic Equity Fund

Data as on April 30, 2018

Fund Details					Po
NAV of Plans/Opt (as on April 30, 20	tions	₹	Name of Instrument	% to Net Assets	% to Net Assets (hedged) (ur
Dividend Option - F		18 099	EQUITY & EQUITY RELATED		
Growth Option - Re	2	23.386	Listed/Awaiting Listing on th Finance	e Stock Exch	langes
Dividend Option - I	5	19.290	Housing Development Finance Corporation Limited	2.01%	0.00%
Growth Option - D	irect Plan	24.684	Cholamandalam Investment and Finance Company Limited ICICI Lombard General	1.65%	0.00%
			Insurance Company Limited	0.94%	0.00%
Date of Inception	l		IDFC Limited	8.11%	8.11%
Regular Plan		February 07, 2011	Capital First Limited	0.77%	0.77%
Direct Plan		January 01, 2013	Mahindra & Mahindra Financial Services Limited	0.70%	0.70%
Direct Harr		Sundary 01, 2015	Can Fin Homes Limited	0.48%	0.48%
Expense Ratio+ :		2.45% (Regular)	Indiabulls Housing Finance	0.40%	0.40%
		1.65% (Direct)	Limited		
		· /	Equitas Holdings Limited Banks	0.13%	0.13%
Portfolio Turnove	er :	7.3214	Kotak Mahindra Bank Limited	3.10%	0.00%
Ontions	Crowth an	d Dividend. The Dividend	HDFC Bank Limited	2.56%	0.00%
Options			Indian Bank	1.50%	0.00%
		ers Payout and Reinvestment	Axis Bank Limited	1.15%	0.00%
	facilities.		IndusInd Bank Limited	1.13%	0.00%
Minimum	₹5,000 per	application	The South Indian Bank Limited	1.31%	1.31%
Application size	<b>(</b> 5,000 pc)	application	State Bank of India	0.71%	0.71%
(Initial)			The Karnataka Bank Limited	0.57%	0.57%
			IDFC Bank Limited	0.51%	0.51%
Additional	₹1,000 per	application	Union Bank of India Bank of Baroda	0.42% 0.18%	0.42% 0.18%
Investment			Punjab National Bank	0.18%	0.18%
Minimum	₹500 or 50	unite	Syndicate Bank	0.09%	0.09%
Redemption Size	10000100	units	Andhra Bank	0.07%	0.07%
			Software		
Fund Manager		hiri and Mr. Praveen	Tata Consultancy Services	3.19%	0.00%
		vestments in equity and	Limited		
	equity relat	ed instruments) and	MphasiS Limited	1.31%	0.00% 0.46%
		Shah (investments in	Just dial Limited Pharmaceuticals	0.46%	0.46%
	debt and d	ebt related instruments)	Aurobindo Pharma Limited	1.68%	1.68%
	(w.e.f. May	30, 2016)	Cadila Healthcare Limited	0.93%	0.93%
Benchmark	-	BSE-200 TRI and 50%	Granules India Limited	0.86%	0.86%
Denchinark		t Term Bond Fund Index	Sun Pharmaceutical Industries	0.68%	0.68%
	CRISIL SHOP	t lenn Bona Funa Index	Limited		
A described and a second second	A 1 18 4 (Ŧ 1	(rs) 487.43	Wockhardt Limited	0.15%	0.15%
Monthly Average		Crs) 407.45	Lupin Limited	0.12%	0.12%
Month end AUM	(₹ In Crs)	487.00	Textile Products Raymond Limited	4.02%	4.02%
	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	107.100		4.02 /0	4.02 /0
			Larsen & Toubro Limited	1.48%	0.00%
			H.G Infra Engineering Limited	1.47%	0.00%
<u>9</u>	6 Sector Al	location	Hindustan Construction Company Limited	0.19%	0.19%

Finance		15.19%
Banks		13.44%
Software	4.96%	
Pharmaceuticals	4.42%	
Textile Products	4.02%	
Construction Project	3.14%	
Ferrous Metals	2.84%	
Power	2.48%	
Industrial Products	2.05%	
Cement	1.96%	
Fertilisers	1.94%	
Telecom - Services	1.65%	
Industrial Capital Goods	1.30%	
Chemicals	1.19%	
Consumer Non Durables	<b>1</b> .18%	
Non - Ferrous Metals	1.00%	
Consumer Durables	0.81%	
Paper	0.80%	
Media & Entertainment	0.71%	
Gas	0.50%	
Minerals/Mining	0.32%	
Auto Ancillaries	0.16%	
Petroleum Products	0.12%	
Construction	0.11%	
Auto	0.03%	

Manual of Landau and	% to Net	% to Net	% to Net
Name of Instrument	Assets	Assets (hedged)	Assets (unhedged)
EOUITY & EOUITY RELATED		(neugeu)	(unneugeu)
Listed/Awaiting Listing on the	e Stock Exch	anges	
Finance		<b>J J</b>	
Housing Development Finance	2.01%	0.00%	2.01%
Corporation Limited	2.0170	0.0070	2.0170
Cholamandalam Investment	1.65%	0.00%	1.65%
and Finance Company Limited ICICI Lombard General			
	0.94%	0.00%	0.94%
Insurance Company Limited IDFC Limited	8.11%	8.11%	0.00%
Capital First Limited	0.77%	0.77%	0.00%
Mahindra & Mahindra Financial			
Services Limited	0.70%	0.70%	0.00%
Can Fin Homes Limited	0.48%	0.48%	0.00%
Indiabulls Housing Finance	0.400/	0.400/	0.00%
Limited	0.40%	0.40%	
Equitas Holdings Limited	0.13%	0.13%	0.00%
Banks	/	/	
Kotak Mahindra Bank Limited	3.10%	0.00%	3.10%
HDFC Bank Limited	2.56% 1.50%	0.00%	2.56% 1.50%
Indian Bank Axis Bank Limited	1.15%	0.00%	1.50%
	1.15%	0.00%	1.15%
IndusInd Bank Limited	1.13% 1.31%	0.00%	1.13%
The South Indian Bank Limited	1.31%	1.31%	0.00%
State Bank of India The Karnataka Bank Limited	0.71% 0.57%	0.71% 0.57%	0.00% 0.00%
IDFC Bank Limited	0.57%		0.00%
Union Bank of India	0.31%	0.51% 0.42%	0.00%
Bank of Baroda	0.42%	0.42%	0.00%
Punjab National Bank	0.13%	0.18%	0.00%
Syndicate Bank	0.09%	0.09%	0.00%
Andhra Bank	0.03%	0.03%	0.00%
Software	0.07 /0	0.07 /0	0.00 /0
Tata Consultancy Services			
Limited	3.19%	0.00%	3.19%
MphasiS Limited	1.31%	0.00%	1.31%
Just dial Limited	0.46%	0.46%	0.00%
Pharmaceuticals			
Aurobindo Pharma Limited	1.68%	1.68%	0.00%
Cadila Healthcare Limited	0.93%	0.93%	0.00%
Granules India Limited	0.86%	0.86%	0.00%
Sun Pharmaceutical Industries		0.68%	0.00%
Limited	0.68%	0.68%	0.00%
Wockhardt Limited	0.15% 0.12%	0.15%	0.00%
Lupin Limited	0.12%	0.12%	0.00%
Textile Products			
Raymond Limited	4.02%	4.02%	0.00%
Construction Project			
Larsen & Toubro Limited	1.48%	0.00%	1.48%
H.G Infra Engineering Limited	1.47%	0.00%	1.47%
Hindustan Construction	0.19%	0.19%	0.00%
Company Limited Ferrous Metals			
Ferrous Metals	1 440/	1 4 4 0 /	0.000/
Steel Authority of India Limited Jindal Steel & Power Limited	1.44% 1.02%	1.44%	0.00% 0.00%
JSW Steel Limited	0.38%	1.02% 0.38%	0.00%
Power	0.36%	0.36%	0.00%
PTC India Limited	1.04%	1.04%	0.00%
CESC Limited	0.80%	0.80%	0.00%
Reliance Power Limited	0.62%	0.62%	0.00%
Torrent Power Limited	0.02%	0.02%	0.00%
Industrial Products	0.02 /0	0.02 /0	0.0070
Carborundum Universal Limited	1.09%	0.00%	1.09%
Graphite India Limited	0.96%	0.00%	0.96%
Cement			
ACC Limited	0.88%	0.00%	0.88%
Century Textiles & Industries			
Limited	0.77%	0.13%	0.64%
Ambuja Cements Limited	0.26%	0.26%	0.00%
The India Cements Limited	0.05%	0.05%	0.00%
Fertilisers			, -
Gujarat State Fertilizers &	1.040/	1.040/	0.000/
Chemicals Limited	1.94%	1.94%	0.00%
Telecom - Services			
Tata Communications Limited	1.29%	1.29%	0.00%
Bharti Airtel Limited	0.36%	0.36%	0.00%

# L&T Financial Services **Mutual Fund**

### **Portfolio Allocation**

	Allocation			
% to Net	Name of Instrument	% to Net	% to Net Assets	% to Net Assets
Assets	Name of instrument	Assets	(hedged) (	unhedged)
inhedged)	Industrial Capital Goods			
	BEML Limited	0.79%	0.79%	0.00%
	Reliance Naval and Engineering Limited	0.48%	0.48%	0.00%
2.01%	Bharat Electronics Limited	0.03%	0.03%	0.00%
	Chemicals	0.0570	0.0570	0.0070
1.65%	Pidilite Industries Limited	1.19%	0.00%	1.19%
0.040/	Consumer Non Durables	1.000/	0.000/	1.000/
0.94%	Asian Paints Limited Kaveri Seed Company Limited	1.09% 0.07%	0.00% 0.07%	1.09% 0.00%
0.00%	Godfrey Phillips India Limited	0.02%	0.02%	0.00%
0.00%	Non - Ferrous Metals			
0.00%	Hindustan Zinc Limited	1.00%	0.00%	1.00%
0.00%	Consumer Durables Titan Company Limited	0.81%	0.00%	0.81%
0.00%	Paper	0.0170	0.0078	0.0170
	Emami Paper Limited	0.80%	0.00%	0.80%
0.00%	Media & Entertainment	0 740/	0.740/	0.000/
3.10%	TV18 Broadcast Limited	0.71%	0.71%	0.00%
2.56%	Gas Petronet LNG Limited	0.50%	0.50%	0.00%
1.50%	Minerals/Mining	0.5070	0.5070	0.0070
1.15% 1.13%	NMDC Limited	0.32%	0.32%	0.00%
0.00%	Auto Ancillaries CEAT Limited	0.16%	0.16%	0.00%
0.00%	Petroleum Products	0.16%	0.16%	0.00%
0.00%	Chennai Petroleum Corporation	0 1 2 0/	0.120/	0.000/
0.00% 0.00%	Limited	0.12%	0.12%	0.00%
0.00%	Construction	0.440/	0.440/	0.000/
0.00%	Kajaria Ceramics Limited Auto	0.11%	0.11%	0.00%
0.00%	Tata Motors Limited - DVR	0.03%	0.03%	0.00%
0.00%	Total	66.32%	36.37%	29.95%
/			ting/	% to Net
3.19%	Name of Instrument		istry	Assets
1.31%	MONEY MARKET INSTRUMEN		istry	ABCO
0.00%	Certificate of Deposit/Commer	cial Paper		
0.00%	Axis Bank Limited	İCRA	A1+	0.19%
0.00%	Total			0.19%
0.00%	DEBT INSTRUMENTS			
0.00%	Fixed Rates Bonds - Corporate			
0.00%	Listed / Awaiting listing on Sto		ges	
0.00%				
	Small Industries Development Ban	CARE	AAA	5.14%
	of India	CARE		
0.00%	of India National Bank for Agriculture & Rural Development	CARE		5.14% 5.12%
	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation	CARE	AAA	
0.00% 1.48% 1.47%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited	CRISIL	AAA AAA	5.12% 4.06%
1.48% 1.47%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited	CRISIL	AAA AAA	5.12%
1.48%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India	CRISIL CRISIL ON CRISIL	AAA AAA AAA	5.12% 4.06% 2.05%
1.48% 1.47% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited	CRISIL CRISIL ON CRISIL CRISIL	AAA AAA AAA	5.12% 4.06%
1.48% 1.47% 0.00% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited Blue Dart Express Limited	CRISIL CRISIL O <sup>IN</sup> CRISIL CRISIL ICR	AAA AAA AAA	5.12% 4.06% 2.05%
1.48% 1.47% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b>	CRISIL CRISIL O <sup>IN</sup> CRISIL CRISIL ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^
1.48% 1.47% 0.00% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS	CRISIL CRISIL O <sup>IN</sup> CRISIL CRISIL ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ ^
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b> <b>OTHERS</b> (a) Fixed Deposit	CRISIL CRISIL O <sup>IN</sup> CRISIL CRISIL ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ 1 <b>7.40%</b>
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b> <b>OTHERS</b> (a) Fixed Deposit HDFC Bank Limited	CRISIL CRISIL O <sup>IN</sup> CRISIL CRISIL ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09%
1.48% 1.47% 0.00% 0.00% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b> <b>OTHERS</b> (a) Fixed Deposit HDFC Bank Limited <b>Total</b>	CRISIL CRISIL O <sup>IN</sup> CRISIL CRISIL ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ <b>17.40%</b> 8.09%
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b> <b>OTHERS</b> (a) Fixed Deposit HDFC Bank Limited	CRISIL CRISIL ON CRISIL CRISIL ICR ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% -0.03%
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation	CRISIL CRISIL ON CRISIL CRISIL ICR ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.58%
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar	CRISIL CRISIL ON CRISIL CRISIL ICR ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.03% 6.58% 1.45%
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Blue Dart Express Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b> <b>OTHERS</b> (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets	CRISIL CRISIL ON CRISIL CRISIL ICR ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.03% 6.58% 1.45% 100.00%
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b> <b>OTHERS</b> (a) Fixed Deposit HDFC Bank Limited <b>Total</b> (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables)	CRISIL CRISIL ON CRISIL CRISIL ICR ICR	AAA AAA AAA AAA	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.03% 6.58% 1.45%
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88% 0.64%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets Total number of holdings	CARE CRISIL CRISIL CRISIL ICR ICR		5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 8.09% 6.58% 1.45% 100.00% 69
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88% 0.64% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets Total number of holdings All corporate ratings are assigned	CARE CRISIL CRISIL CRISIL ICR ICR		5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 8.09% 6.58% 1.45% 100.00% 69
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88% 0.64%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets Total number of holdings	CARE CRISIL CRISIL CRISIL ICR ICR		5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 8.09% 6.58% 1.45% 100.00% 69
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88% 0.64% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets Total number of holdings	CARE CRISIL CRISIL CRISIL CRISIL ICR ICR	AAA AAA AAA AAA AAA AAA gancies like C	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.03% 6.58% 1.45% 100.00% 69 :RISIL; CARE;
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88% 0.64% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited Blue Dart Express Limited <b>Total</b> <b>OTHERS</b> (a) Fixed Deposit HDFC Bank Limited <b>Total</b> (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets <b>Total number of holdings</b> All corporate ratings are assigned ICRA; IND.	CARE CRISIL CRISIL CRISIL CRISIL ICR ICR	AAA AAA AAA AAA AAA AAA gancies like C	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.03% 6.58% 1.45% 100.00% 69 :RISIL; CARE;
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88% 0.64% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatic Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets Total number of holdings All corporate ratings are assigned ICRA; IND. Total outstanding position (as at	CARE CRISIL CRISIL CRISIL ICR ICR ICR ICR	AAA AAA AAA AAA AA aAA ngencies like C	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.58% 10.00% 69 RISIL; CARE; Instruments
1.48% 1.47% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.09% 0.96% 0.88% 0.64% 0.00% 0.00%	of India National Bank for Agriculture & Rural Development Rural Development Rural Electrification Corporation Limited Indian Railway Finance Corporatio Limited Blue Dart Express Limited Blue Dart Express Limited Blue Dart Express Limited Total OTHERS (a) Fixed Deposit HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing ar Obligation (d) Net Receivables/(Payables) Net Assets Total number of holdings All corporate ratings are assigned ICRA; IND. Total outstanding position (as at (Gross Notional) 17,826.12 lakhs	CARE CRISIL CRISIL CRISIL ICR ICR ICR ICR	AAA AAA AAA AAA AA aAA ngencies like C	5.12% 4.06% 2.05% 1.03% ^ 17.40% 8.09% 8.09% 6.58% 10.00% 69 RISIL; CARE; Instruments

SIP Performance of Growth Option	as on Apri	l 30, 2018			
L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	870000
Market value of the invested amount (₹)	126182	404766	796483	1327670	1396770
Scheme Returns (%)	9.77	7.78	11.29	12.86	12.82
Total Value of Benchmark <sup>\$</sup> (B*) (₹)	125998	427262	794364	1250585	1310870
Benchmark Returns <sup>s</sup> (B*) (%)	9.49	11.48	11.19	11.19	11.11
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451333	838377	1355344	1418010
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.29	13.37	13.44	13.23

<sup>\$</sup>(B) 50% - S&P BSE-200 TRI and 50% - CRISIL Short Term Bond Fund Index.

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

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and to generate reasonable returns by investing in a portfolio of debt and money market instruments and arbitrage opportunities in the cash and derivatives segments of the equity markets. Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil.

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

# L&T India Prudence Fund

**Fund Details** 

₹

22.445

13.652

28.332

10.27%

0.68

0.77

0.62

February 07, 2011

January 01, 2013

1.98% (Regular) 1.18% (Direct)

• Dividend Option (Reinvestment and

Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Shriram Ramanathan (investments in debt and debt related instruments) (w.e.f. May 30, 2016) and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

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

10,571.56

9.48%

6.93%

5.18% 5.04%

4 4 2 %

3.89%

3.11%

2.98%

2.95%

2.75%

2.24% 1.94%

1.51%

1 18%

101% 0.99%

0.97%

0.89%

0.82%

0.71%

13.66%

1.9475

 Annual Dividend Option (Reinvestment and Payout)

₹5,000 per application

₹1,000 per application

₹500 or 50 units

Monthly Average AUM (₹ In Crs) 10,269.84

Banks

Auto Cement

Finance

Software

Industrial Products

Pharmaceuticals

Auto Ancillaries

Ferrous Metals

Construction

Textile Products

Petroleum Products

Telecom - Services

Non - Ferrous Metals

Chemicals

Retailing

Gas

Construction Project

Industrial Capital Goods

Consumer Non Durables

Media & Entertainment

% Sector Allocation

Month end AUM (₹ In Crs)

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

• Growth

Payout)

Data as on April 30, 2018

Dividend Option - Regular Plan 20.444

Annual Dividend - Regular Plan 13.150 Growth Option - Regular Plan 26.861 Dividend Option - Direct Plan

Annual Dividend - Direct Plan

Growth Option - Direct Plan

#Risk free rate assumed to be 6.07%

Volatility Measures\*: Standard Deviation

R-Squared

Sharpe Ratio#

Regular Plan Direct Plan

Options

Minimum

Additional

Investment

Minimum **Redemption Size** 

Benchmark

**Application size** (Initial)

Fund Manager

\*Source: ICRA MFIE

**Date of Inception** 

Expense Ratio+ :

Portfolio Turnover :

Beta

NAV of Plans/Opt

(as on April 30, 2018)



### **Portfolio Allocation**

		ortiono	Allocation		
Name of Instrument	Rating/	% to Net	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED	Industry	Assets	MONEY MARKET INSTRUMENTS	industry	Assets
Listed/Awaiting Listing on the Stock Exchar	nges		Certificate of Deposit/Commercial Paper HDFC Bank Limited	IND A1+	0.44%
Banks HDFC Bank Limited		3.31%	Housing Development Finance Corporation	CRISIL A1+	0.09%
Kotak Mahindra Bank Limited		2.99%	Limited Axis Bank Limited		0.09%
Axis Bank Limited IndusInd Bank Limited		2.45% 2.31%	Development		0.62%
Indian Bank		1.11%	DEBT INSTRUMENTS Fixed Bates Bonds - Corporate		
ICICI Bank Limited		1.02%	Listed / awaiting listing on the stock exc	hanges	
The Federal Bank Limited Finance		0.47%	National Bank for Agriculture & Rural Development	CRISIL AAA	2.08%
Housing Development Finance Corporation Limi	ted	4.08%	Reliance IIO Intocomm Limited	CRISII AAA	1.85%
HDFC Standard Life Insurance Company Limited		1.35% 1.00%	Reliance Industries Limited HDFC Bank Limited NTPC Limited	CRISIL AAA CRISIL AA+	1.84% 0.95%
IIFL Holdings Limited General Insurance Corporation of India		0.97%	NTPC Limited		0.95%
ICICI Lombard General Insurance Company Limi	ted	0.86% 0.84%	Housing Development Finance Corporation Limited	CRISIL AAA	0.70%
ICICI Prudential Life Insurance Company Limited ICICI Securities Limited		0.84%	Rural Electrification Corporation Limited	CRISIL AAA	0.70%
Software			Rural Electrification Corporation Limited Power Finance Corporation Limited Indiabulls Housing Finance Limited	CRISIL AAA	0.48%
Tata Consultancy Services Limited HCL Technologies Limited		3.79% 1.97%	Indiabulls Housing Finance Limited	CRISIL AAA CARE AAA CARE AAA	0.47% 0.47%
McL lechnologies Limited MphasiS Limited		1.97%	Tata Motors Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation	CRISIL AAA	0.47%
Industrial Products		1.17 /0	Housing Development Finance Corporation	CRISIL AAA	0.28%
Bharat Forge Limited		1.45%	Limited Limited LIC Housing Finance Limited LIC Housing Finance Limited Housing Development Finance Corporation	CRISII AAA	0.28%
Graphite India Limited Carborundum Universal Limited		1.37% 0.99%	LIC Housing Finance Limited	CRISIL AAA	0.28%
Supreme Industries Limited		0.99%	Limited	CRISIL AAA	0.28%
Swaraj Engines Limited		0.40%	Export-Import Bank of India	CRISIL AAA	0.24%
Construction Project		3.01%	Housing Development Finance Corporation	CRISIL AAA	0.24%
Larsen & Toubro Limited Engineers India Limited		0.86%	Housing Development Finance Corporation	CRISIL AAA	0.24%
Ashoka Buildcon Limited		0.66% 0.33%	Limited NHPC Limited	CARE AAA	0.24%
Techno Electric & Engineering Company Limited		0.33% 0.18%	Dewan Housing Finance Corporation Limited	CARE AAA	0.24%
Indian Hume Pipe Company Limited			Housing Development Finance Corporation	CRISIL AAA	0.24%
Hero MotoCorp Limited Mahindra & Mahindra Limited		1.60% 1.53%	Limited LIC Housing Finance Limited Housing and Urban Development Corporation Limited	CRISIL AAA	0.24%
Ashok Leyland Limited		1.53%	Housing and Urban Development Corporation	CARE AAA	0.24%
Tata Motors Limited		0.41%	Power Finance Corporation Limited	CRISII AAA	0.24%
Cement		2.160/	Rural Electrification Corporation Limited	CRISIL AAA CARE AA	0.23% 0.20%
The Ramco Cements Limited Century Textiles & Industries Limited		2.16% 1.16%	Bank of Baroda		0.20%
Birla Corporation Limited		0.57%	Mahindra & Mahindra Financial Services Limited Export-Import Bank of India	CRISIL AA+	0.14%
Industrial Capital Goods Lakshmi Machine Works Limited		1.49%	Export-Import Bank of India NHPC Limited	CRISIL AAA IND AAA	0.10% 0.09%
Bharat Electronics Limited		0.79%	Housing Development Finance Corporation		
Apar Industries Limited		0.79% 0.43% 0.40%	limited	CRISIL AAA	0.09%
Isgec Heavy Engineering Limited Consumer Non Durables		0.40%	Tata Sons Limited (NCD UNLISTED) Ultratech Cement Limited	CRISIL AAA CRISIL AAA	0.09% 0.09%
ITC Limited		2.06%	Rural Electrification Corporation Limited	CRISIL AAA	0.07% 0.05%
Emami Limited		0.92%	Power Grid Corporation of India Limited	CRISIL AAA	0.05%
Pharmaceuticals			Rural Electrification Corporation Limited	CRISIL AAA CRISIL AAA	0.05% 0.05%
Divi's Laboratories Limited Lupin Limited		0.91%	Rural Electrification Corporation Limited	CRISIL AAA CRISIL AAA	0.05% 0.05%
Dishman Carbogen Amcis Limited		0.84% 0.70%	LIC Housing Finance Limited	CRISIL AAA	0.05% 0.05%
Sun Pharmaceutical Industries Limited		0.50%	Ultratech Cement Limited Rural Electrification Corporation Limited Power Grid Corporation of India Limited Rural Electrification Corporation Limited Rural Electrification Corporation Limited National Bank for Agriculture & Rural Development LiC Housing Finance Limited Indian Railway Finance Corporation Limited Power Grid Corporation of India Limited Blue Dart Express Limited Blue Dart Express Limited	CARE AAA	0.05%
Chemicals		1 440/	Blue Dart Express Limited	CRISIL AAA ICRA AA	0.05%
Pidilite Industries Limited Tata Chemicals Limited		1.44% 1.01%	Blue Dart Express Limited	ICRA AA	^
Oriental Carbon & Chemicals Limited		0.30%	Total Zero Coupon Bonds - Corporate		15.78%
Retailing		1 200/	Privately placed / Unlisted Mahindra & Mahindra Financial Services		
Future Retail Limited Trent Limited		1.26% 0.98%	Mahindra & Mahindra Financial Services	IND AAA	0.13%
Media & Entertainment			Limited <b>Total</b>		0.13%
Sun TV Network Limited		0.99%			
Zee Entertainment Enterprises Limited Auto Ancillaries		0.95%	Fixed Rates Bonds - Government		0 05 0/
Bosch Limited		1.02%	GOVENNMENT SECURITES Fixed Rates Bonds - Government 07.17% GOI 08-JAN-2028 06.88% GOI 17-SEP-2031 06.79% GOI 15-MAY-2027 07.72% GOI 25-MAY-2025 07.59% GOI 25-MAY-2025 06.84% GOI 25-UN-2022 08.15% GOI 11-JUN-2022 08.15% GOI 11-JUN-2022 08.08% GOI 12-UN-2024 07.35% GOI 22-JUN-2024 07.68% GOI 15-DEC-2023 Total	SOVEREIGN SOVEREIGN	0.95% 0.84%
WABCO India Limited		0.49%	06.79% GOI 15-MAY-2027	SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	0.66%
Telecom - Services		1 100/	07.59% GOI 11-JAN-2026	SOVEREIGN	0.86% 0.47% 0.46% 0.36% 0.24% 0.24% 0.14%
Bharti Airtel Limited		1.18%	06.84% GOI 19-DEC-2022	SOVEREIGN	0.46%
Ferrous Metals		0.99%	08.15% GOI 11-JUN-2022	SOVEREIGN	0.30%
Tata Steel Limited Tata Steel Limited - Partly Paid Up		0.99%	08.08% GOI 02-AUG-2022	SOVEREIGN SOVEREIGN	0.24%
Gas			07.68% GOI 15-DEC-2024	SOVEREIGN	
GAIL India Limited		0.99%	Total		5.02%
Non - Ferrous Metals Hindustan Zinc Limited		0.97%	Deposits (placed as margins) (a) Fixed Deposits		
Construction			HDFC Bank Limited		0.44%
Somany Ceramics Limited		0.46%	Total OTHERS		0.44%
Textile Products		0.43%	(b) Collateralised Borrowing and Lending C	bligation	6.25%
Somary Ceramics Limited Godrej Properties Limited Textile Products K.P.R. Mill Limited		0.46%	(c) Net Receivables/(Payables) Net Assets	Siguion	-0.89% 100.00%
Dollar industries Limited		0.36%	Net Assets		100.00%
Petroleum Products Hindustan Petroleum Corporation Limited		0.71%	Total number of holdings All corporate ratings are assigned by rating ag	encies like CR	63 ISII · CARE·
Total		72.65%	ICRA; IND.	cincles like Ch	DIE, CAILE,

ICRA; IND. ^ indicates less than 0.01%

SIP Performance of Growth Option	as on April	30, 2018			
L&T India Prudence Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	870000
Market value of the invested amount (₹)	126449	443775	909010	1544857	1624572
Scheme Returns (%)	10.20	14.11	16.66	17.12	16.90
Total Value of Benchmark <sup>s</sup> (B*) (₹)	127231	442078	842321	1353873	1418476
Benchmark Returns <sup>s</sup> (B*) (%)	11.47	13.84	13.56	13.41	13.24
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130129	451333	838377	1355344	1418010
S&P BSE SENSEX TRI Returns (AB*) (%)	16.15	15.29	13.37	13.44	13.23

 [Iotal value of bac bac back back
 [Iotal value of back back back

 [S&P BSE SENSEX TRI Returns (AB\*) (%)
 16.15
 15.29

 [SB 7 08 BSE 200 TRI and 30% CRISI. Short Term Bond Fund Index

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

 \*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

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# L&T Arbitrage Opportunities Fund

Raymond Limited

Total Amount Invested (₹)

Scheme Returns (%)

DLF Limited **Textile Products** 

11.93%

10.56%

5.79%

5.70%

383%

3.80%

3.72%

3.20%

2.98%

2.96%

2.72%

2.60%

2.17%

1.77%

1 37%

1.17%

1.14%

1 1 1 %

1.09%

0.64%

0.34%

0.05%

0.03%

**Fund Details** 

₹

12.839

10.244

10 689

13 141

June 30, 2014

lune 30 2014

0.84% (Regular)

0.29% (Direct)

15.6807

Data as on April 30, 2018

Monthly Dividend - Regular Plan 10.030

Quarterly Dividend - Regular Plan 10.601

• Growth

Dividend Option

1. Monthly Dividend

2. Quarterly Dividend

(Payout and Re-investment)

(Payout and Re-investment)

multiples of ₹1 thereafter

multiples of ₹1 thereafter

Nifty 50 Arbitrage Index

% Sector Allocation

Finance

Pharmaceuticals

Ferrous Metals

Construction

Pesticides

Cement

Textile Products

**Construction Project** 

Non - Ferrous Metals

Petroleum Products

Consumer Durables

Telecom - Services

Industrial Products

Auto Ancillaries

Fertilisers

Software

Trading

Gas

Media & Entertainment

Consumer Non Durables

Industrial Capital Goods

Banks

Power

whichever is lower.

securities)

₹5,000 per application and in

₹1,000 per application and in

₹500 or 50 units or account balance,

Mr. Venugopal Manghat, Mr. Praveen

Ayathan and Mr. Karan Desai (w.e.f. Feb 3, 2017 for investments in foreign

779.90

779.63

**NAV of Plans/Opt** 

(as on April 30, 2018)

Growth - Regular Plan

Growth - Direct Plan

**Date of Inception** 

Expense Ratio+ :

Minimum Application size

**Redemption Size** 

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

**Fund Manager** 

**Portfolio Turnover :** 

**Regular Plan** 

Direct Plan

Options

(Initial)

**Additional** 

Investment

Benchmark

In Crs)

Minimum

Monthly Dividend - Direct Plan

Quarterly Dividend - Direct Plan

# L&T Financial Services **Mutual Fund**

### **Portfolio Allocation**

		ortfolio	Allocation		
Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED			Construction Project		
Listed/Awaiting Listing on the Stock Exch	nanges		GMR Infrastructure Limited	1.62%	1.62%
Finance	/		NCC Limited	0.60%	0.60%
IDFC Limited	6.34%	6.34%	Engineers India Limited	0.31%	0.31%
Multi Commodity Exchange of India	1.65%	1.65%	Hindustan Construction Company	0.100/	0.100/
Limited			Limited	0.19%	0.19%
Capital First Limited	1.40%	1.40%	Pesticides		
Dewan Housing Finance Corporation Limited	0.62%	0.62%	UPL Limited	2.60%	2.60%
Can Fin Homes Limited	0.49%	0.49%	Cement		
Indiabulls Housing Finance Limited	0.49%	0.49%	Dalmia Bharat Limited	0.89%	0.89%
Reliance Capital Limited	0.48%	0.34%	Grasim Industries Limited	0.75%	0.75%
SREI Infrastructure Finance Limited	0.34%	0.34%	The India Cements Limited	0.44%	0.44%
ICICI Prudential Life Insurance Company		0.51%	UltraTech Cement Limited	0.09%	0.09%
Limited	0.23%	0.23%	Non - Ferrous Metals		
IFCI Limited	0.03%	0.03%	Vedanta Limited	1.56%	1.56%
Power Finance Corporation Limited	0.03%	0.03%	National Aluminium Company Limited	0.21%	0.21%
Shriram Transport Finance Company			Petroleum Products		
Limited	0.01%	0.01%	Indian Oil Corporation Limited	0.86%	0.86%
Banks			Chennai Petroleum Corporation Limited	0.27%	0.27%
IDFC Bank Limited	3.11%	3.11%	Hindustan Petroleum Corporation		
Yes Bank Limited	2.44%	2.44%	Limited	0.14%	0.14%
	2.44%	2.44%	Mangalore Refinery and Petrochemicals	/	/
Punjab National Bank			Limited	0.06%	0.06%
The Karnataka Bank Limited	0.97%	0.97%	Bharat Petroleum Corporation Limited	0.04%	0.04%
Bank of Baroda	0.87%	0.87%	Consumer Durables		
The South Indian Bank Limited	0.75%	0.75%	Titan Company Limited	0.59%	0.59%
The Federal Bank Limited	0.71%	0.71%	PC Jeweller Limited	0.31%	0.31%
Syndicate Bank	0.30%	0.30%	Havells India Limited	0.27%	0.27%
Indian Bank	0.21%	0.21%	Telecom - Services	0.2770	0.27 /0
State Bank of India	0.08%	0.08%	Tata Communications Limited	1.05%	1.05%
Union Bank of India	0.06%	0.06%	Bharti Airtel Limited	0.09%	0.09%
Canara Bank	0.04%	0.04%	Auto Ancillaries	0.0570	0.0570
Pharmaceuticals			Balkrishna Industries Limited	0.82%	0.82%
Aurobindo Pharma Limited	4.68%	4.68%	Bosch Limited	0.26%	0.26%
Piramal Enterprises Limited	0.56%	0.56%	CEAT Limited	0.20%	0.20%
Lupin Limited	0.29%	0.29%	Fertilisers	0.0570	0.0570
Sun Pharmaceutical Industries Limited	0.12%	0.12%	Gujarat State Fertilizers & Chemicals		
Strides Shasun Limited	0.09%	0.09%	Limited	1.09%	1.09%
Dr. Reddy's Laboratories Limited	0.03%	0.03%	Gas		
Granules India Limited	0.02%	0.02%	Mahanagar Gas Limited	0.60%	0.60%
Ferrous Metals			GAIL India Limited	0.04%	0.04%
Steel Authority of India Limited	3.96%	3.96%	Industrial Products	0.0470	0.0470
JSW Steel Limited	1.29%	1.29%	Bharat Forge Limited	0.26%	0.26%
Jindal Steel & Power Limited	0.45%	0.45%		0.28%	0.20%
Power			Jain Irrigation Systems Limited	0.06%	0.06%
Reliance Power Limited	1.65%	1.65%	<b>Software</b> Tata Elxsi Limited	0.05%	0.05%
PTC India Limited	1.11%	1.11%		0.05%	0.05%
CESC Limited	0.60%	0.60%	Trading	0.020/	0.020/
Adani Power Limited	0.45%	0.45%	Adani Enterprises Limited	0.03%	0.03%
NHPC Limited	0.01%	0.01%	Total	70.67%	70.67%
Tata Power Company Limited	0.01%	0.01%	Rat	ting/	% to Net
Media & Entertainment	0.0170	0.0170	Name of Instrument Indu		Assets
TV18 Broadcast Limited	3.80%	3.80%	OTHERS	Suy	ABCO
Consumer Non Durables	5.00 /0	5.00 /0			
Godrej Consumer Products Limited	2.83%	2.83%	Deposits (placed as margins) (a) Fixed Deposits		
Balrampur Chini Mills Limited	0.80%	0.80%	HDFC Bank Limited		17.38%
Marico Limited	0.80%	0.80%	Total		17.38%
	0.09%	0.09%	(b) Margin as Cash Margin		0.42%
Industrial Capital Goods	1.000/	1.000/	(c) Collateralised Borrowing and Lendin	a	
Suzion Energy Limited	1.96%	1.96%	Obligation	5	10.27%
Bharat Electronics Limited	0.84%	0.84%	(d) Net Receivables/(Payables)		1.26%
Reliance Naval and Engineering Limited	0.22%	0.22%	Net Assets		100.00%
Siemens Limited	0.18%	0.18%	Total number of holdings		82
Construction	2 705	2 700'	Total outstanding position (as at Apri	il. 2018) in	
IRB Infrastructure Developers Limited	2.78%	2.78%	Instruments (Gross Notional) 55,460.27 lak		
DLF Limited	0.20%	0.20%		and through	futuros :-

	Total percentage of existing assets hedged through futures is	
2.96%	70.67%	

3 Year

360000

394418

387999

396755

6.04

4 94

6.43

Since

Inception

470000

531888

522927

536630

6.28

5.41

6.73

2.96%

1 Year

120000

123661

122710

123921

4 2 5

6.16

5.75

SIP Performance of Growth Option as on April 30, 2018

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.

L&T Arbitrage Opportunities Fund

Total Value of Nifty 50 Arbitrage Index (B\*) (₹)

Total Value of CRISIL 1 Year T-Bill Index (AB\*) (₹) CRISIL 1 Year T-Bill Index Returns (AB\*) (%)

Market value of the invested amount (₹)

Nifty 50 Arbitrage Index Returns (B\*) (%)

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

+ Please refer page no 33

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# L&T Equity Savings Fund

Data as on April 30, 2018



Fund Det	tails					Allocation			
NAV of Plans/Options	~	Name of Instrument	% to Net 9 Assets	% to Net Assets	% to Net Assets	Name of Instrument	% to Net Assets	% to Net Assets	% to Ne Asset
(as on April 30, 2018)	₹			(hedged) (u				(hedged) (i	
Monthly Dividend - Regular Plan		EQUITY & EQUITY RELATED			<u> </u>	Vedanta Limited	1.93% 0.06%	1.47% 0.06%	0.469 0.009
Quarterly Dividend - Regular Plan		Listed/Awaiting Listing on the S	Stock Exch	anges		Vedanta Limited National Aluminium Company Limited Pesticides			
Growth Plan - Regular Plan	17.484	Banks HDFC Bank Limited Kotak Mahindra Bank Limited The Federal Bank Limited	0.68% 0.54% 0.41%	0.00% 0.00% 0.00%	0.68%	UPL Limited Industrial Capital Goods Bharat Electronics Limited	1.86%	1.86%	0.009
Monthly Dividend - Direct Plan	12.619	The Federal Bank Limited	0.41%	0.00%	0.68% 0.54% 0.41% 0.32% 0.23%	BEIVIL LIMITED	0.28% 0.14%	0.00% 0.00%	0.289
Quarterly Dividend - Direct Plan	12.942	IndusInd Bank Limited State Bank of India	0.32% 0.23%	0.00%	0.32%	Suzion Energy Limited Reliance Naval and Engineering	0.68%	0.68%	0.00%
Growth Plan - Direct Plan	18.198	Axis Bank Limited ICICI Bank Limited Yes Bank Limited	0.21% 0.14% 1.73%	0.00% 0.00% 1.73%	0.21% 0.14% 0.00%	Limited	0.33%	0.33%	0.009
5 / / / /		IDFC Bank Limited	1.66%	1.73% 1.66%	0.00% 0.00%	Hero MotoCorp Limited V.S.T Tillers Tractors Limited Maruti Suzuki India Limited	0.50% 0.45% 0.43%	0.00% 0.00% 0.00%	0.50° 0.45° 0.43°
Date of Inception	0 1 40 2044	Indian Bank Punjab National Bank	1.20%	1.66% 1.20% 0.76%	0.00% 0.00% 0.00% 0.00%	Maruti Suzuki India Limited	0.43%	0.00%	0.43
	October 18, 2011	Union Bank of India	0.76%	0.76% 0.71% 0.09% 0.03%	0.00%	Cement The Ramco Cements Limited Shree Cements Limited	0.58%	0.00%	0.589
Sheet Flah	January 01, 2013	Syndicate Bank IDBI Bank Limited <b>Finance</b>	0.09% 0.03%	0.03%	0.00% 0.00%	Grasim Industries Limited Century Textiles & Industries Limited	0.31% 0.28% 0.06%	0.00% 0.00% 0.00% 0.06%	0.589 0.319 0.289 0.009
Expense Ratio+ :	1.50% (Regular)		0.66%	0.00%	0.66%	Petroleum Products			
	1.00% (Direct)	Cholamandoalam investment and Finance Company Limited TI Financial Holdings Limited Baja Finance Limited Ujivan Financial Services Limited Housing Development Finance Corporation Limited Mahindra & Mahindra Financial Services Limited	0.45%	0.00% 0.00% 0.00%	0.45%	Reliance Industries Limited Hindustan Petroleum Corporation	0.95% 0.19%	0.00% 0.00%	0.95° 0.19°
	7.8813	Bajaj Finance Limited	0.36% 0.35%	0.00%	0.36% 0.35% 0.30%	Limited Telecom - Services	0.19%	0.00%	0.19
Fortiono furnover.	7.0015	Housing Development Finance	0.30% 0.29%	0.00% 0.00%	0.30%	Bharti Airtel Limited Tata Communications Limited Chemicals	0.35% 0.67%	0.03% 0.67%	0.32
Options	• Growth	Corporation Limited Mahindra & Mahindra Financial				Chemicals			
	Dividend:	Services Limited Reliance Capital Limited	2.32% 1.72%	2.32% 1.72%	0.00%	Navin Fluorine International Limited Phillips Carbon Black Limited Auto Ancillaries	0.32% 0.30%	0.00% 0.00%	0.329
	1. Monthly Dividend	Reliance Capital Limited Capital First Limited IDFC Limited Multi Commedity Exchange of India	1.72% 0.78% 0.27%	1.72% 0.78% 0.27%	0.00% 0.00% 0.00%	MRF Limited	0.35%	0.00% 0.00%	0.35
	(Reinvestment and Payout)		0.27%	0.27%	0.00%	MRF Limited Sandhar Technologies Limited Exide Industries Limited	0.35% 0.17% 0.09%	0.00%	0.35 0.17 0.00
	2. Quarterly Dividend (Reinvestment and Payout)	Limited IFCI Limited Ferrous Metals	0.08%	0.08%	0.00%	Retailing Future Lifestyle Fashions Limited Consumer Durables Blue Star Limited PC leweller Limited	0.57%	0.00%	0.579
		Jindal Steel & Power Limited	2.19%	1.77%	0.42%	Consumer Durables Blue Star Limited	0.18%	0.00%	0.184
	₹5,000 per application	Jindal Steel & Power Limited Steel Authority of India Limited JSW Steel Limited Pharmaceuticals Divide I absorbtical Limited	2.19% 1.58% 1.23%	1.77% 1.58% 1.23%	0.42% 0.00% 0.00%	PC Jeweller Limited	0.18% 0.37%	0 37%	0.189
	and in multiples of ₹1 thereafter	Pharmaceuticals Divi's Laboratories Limited	0.60%	0.00%		Adani Enterprises Limited	0.54%	0.54%	0.00
		Sun Pharmaceutical Industries Limited	1 / 00/	1 16%	0.60% 0.32% 0.16%	Trading Adani Enterprises Limited Hotels, Resorts And Other Recreation Taj GVK Hotels & Resorts Limited Paner	0.51%	0.00%	0.51
	₹1,000 per application	Lupin Limited Natco Pharma Limited Pirama Enterprises Limited Aurobindo Pharma Limited	0.16% 0.11% 1.84% 0.29%	0.00% 0.00% 1.84% 0.29%	0.16% 0.11% 0.00% 0.00%	Tamil Nadu Newsprint & Papers	0.35%	0.00%	0.35
	and in multiples of ₹1	Aurophilo Pharma Limited	0.29%	0.29%		Limited Telecom - Equipment & Accessories Bharti Infratel Limited			
	thereafter	Power Kalpataru Power Transmission Limited	0.29%	0.00%	0.29% 0.00% 0.00% 0.00% 0.00%	Bharti Infratel Limited Total	0.14% 67.77%	0.00% <b>39.73%</b>	0.14 <b>28.04</b>
Minimum Redemption Size	₹500 or 50 units	CESC Limited	0.29% 1.48% 1.27% 0.80% 0.40%	0.00% 1.48% 1.27% 0.80% 0.40%	0.00%			Rating/	% to Ne
Fund Manager	Mr. Venugopal Manghat	PTC India Limited Reliance Power_Limited	0.80% 0.40%	0.80%	0.00%	Name of Instrument		Industry	Asset
	and Mr. Praveen Ayathan	Power Kalpataru Power Transmission Limited Tata Power Company Limited CESC Limited PTC India Limited Reliance Power Limited <b>Construction Project</b> KEC International Limited Larsen & Toubro Limited Engineer India Limited	0.68% 0.67%	0.00%	0.68%	PREFERENCE SHARES Listed / awaiting listing on the stoc	k oxchango		
	(Equity portion) and	Larsen & Toubro Limited Engineers India Limited	0.67% 0.54%	0.00% 0.00%	0.67% 0.54%	Media & Entertainment	k exchange:	3	
	Mr. Jalpan Shah (Debt	Engineers India Limited Sadbhav Engineering Limited Indian Hume Pipe Company Limited H.G. Infra Engineering Limited GMR Infrastructure Limited	0.54% 0.31% 0.24% 0.21% 1.44%	0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 1.44%	0.68% 0.67% 0.54% 0.31% 0.24% 0.21% 0.00%	Zee Entertainment Enterprises Limited Total			0.01 0.01
	portion) (w.e.f. May 30, 2016)	H.G Infra Engineering Limited GMR Infrastructure Limited	0.21% 1.44%	0.00%	0.21%	BONDS & NCDs Listed / awaiting listing on the stoc	k ovchongo	-	
Benchmark	Nifty 50 Arbitrage (75%)	Textile Products K.P.R. Mill Limited Dollar Industries Limited Raymond Limited	0.12%			Dewan Housing Finance Corporation Li	mited	CARE AAA	2.18
	+ S&P BSE 200 TRI (25%)	Dollar Industries Limited	0.09% 3.71%	0.00% 0.00% 3.71%	0.12% 0.09% 0.00%	Indiabulls Housing Finance Limited Muthoot Finance Limited		CARE AAA CRISIL AA	2.17 2.17
		Software	0.69%	0.009/	0.00%	S.D. Corporation Private Limited (Shape	oorji IO	CRA AA(SO)	2.17
Nonthly Average AUM (₹ n Crs)	222.34	HCL Technologies Limited Tata Consultancy Services Limited Infosys Limited	0.63%	0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	0.69% 0.63% 0.55% 0.45% 0.39% 0.28% 0.00%	Pallonji DSRA Guarantee) (NCD UNLIST Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd)	EU)	RISIL AA(SO)	2.15
		MindTree Limited	0.63% 0.55% 0.45% 0.39%	0.00%	0.55%	(Corporate guarantee of Vedanta Ltd)	umited .		
Month end AUM (₹ In Crs)	230.36	Persistent Systems Limited Tech Mahindra Limited	0.39% 0.28% 0.52%	0.00% 0.00%	0.39% 0.28%	(Corporate guarantee of Vedanta Ltd) Tata Housing Development Company L (NCD UNLISTED)	inniteu	ICRA AA	0.86
		MindTree Limited Persistent Systems Limited Tech Mahindra Limited Tata Eksi Limited <b>Construction</b> Oberoi Realty Limited			0.00%	Total Zero Coupon Bonds - Corporate			11.70
% Sector All	ocation		0.51% 0.47%	0.00% 0.00% 0.00% 0.00%	0.51% 0.47% 0.40% 0.35% 0.33% 0.30% 0.29%	Privately placed / Unlisted			
Banks	8.71%	KNR Constructions Limited	0.40% 0.35%	0.00%	0.40%	TMF Holdings Limited (ZCB UNLISTED) Total		CRISIL AA	0.48 <b>0.48</b>
Finance	7.75%	Prestide Estates Projects Limited	0.33% 0.30% 0.29%	0.00%	0.33%	OTHERS			0.40
Ferrous Metals	5.00%	NBCC (India) Limited Ahluwalia Contracts India Limited	0.29% 0.28%	0.00%	0.29%	Deposits (placed as margins) (a) Fixed Deposits			
Pharmaceuticals	4.48%	Sunteck Realty Limited Brigade Enterprises Limited	0.19%	0.00%	0.28% 0.19%	HDFC Bank Limited			8.64
Power	4.24%	Kajaria Ceramics Limited Consumer Non Durables	0.04%	0.04%	0.00%	<u>Total</u> (b) Margin as Cash Margin			8.64
Construction Project	4.09%	Tata Global Beverages Limited	0.68% 0.57% 0.41%	0.00% 0.00%	0.68% 0.57% 0.41%	(c) Collateralised Borrowing and Le	nding Oblig	ation	10.42 0.27
Textile Products Software	3.92%	Avanti Feeds Limited	0.34%	0.00% 0.00% 0.00%	0.34%	(d) Net Receivables/(Payables) <u>Net Assets</u>			100.00
Construction	3.16%	Balrampur Chini Mills Limited Industrial Products HEG Limited	0.53%	0.53%	0.00%	Total number of holdings			1
Consumer Non Durables	2.53%	Bharat Forde Limited	0.73% 0.55% 0.42% 0.33%	0.00% 0.00%	0.73% 0.55% 0.42% 0.33%	Total outstanding position (as at Ap	ril, 2018) ir	Derivative	Instrumer
Industrial Products	2.26%	Graphite India Limited Finolex Cables Limited	0.42%	0.00%	0.42%	(Gross Notional) 9,204.91 lakhs			
Fertilisers	2.14%	Jain Irrigation Systems Limited	0.23%	0.23%	0.00%	Total percentage of existing assets he	dged throug	gh futures is	39.73%
Media & Entertainment	2.05%	Coromandel International Limited Gujarat State Fertilizers & Chemicals	0.26%	0.00%	0.26%	All corporate ratings are assigned by	/ rating age	ncies like C	risil; caf
Non - Ferrous Metals Pesticides	■ 1.99% ■ 1.86%	Limited	1.88%	1.88%	0.00%	ICRA; IND.			
Industrial Capital Goods	1.43%	Media & Entertainment Zee Entertainment Enterprises Limited	0.16% 1.88%	0.00% 1.88%	0.16% 0.00%				
Auto		TV18 Broadcast Limited Non - Ferrous Metals	1.88%	1.88%	0.00%				
Cement 📃	1.23%	[	h 0			<b>n</b>			
	1.14%	SIP Performance of Growt	n Option	as on Ap	rii 30, 2018			ormance m ustained in	
	1.02%	L&T Equity Savings Fund*			1 Yea	ar 3 Year 5 Year	Returns gr	eater than 1	year perio
v nemicais 📕	1111/ 10								

SIP Performance of Growth Option as on April 30	), 2018				Past performance may or may
L&T Equity Savings Fund*	1 Year	3 Year	5 Year	Incontion	not be sustained in the future. Returns greater than 1 year period are compounded annualized.
Total Amount Invested (₹)	120000	360000	600000	800000	Dividends are assumed to be reinvested and bonus is
Market value of the invested amount (₹)	124935	408191	753225	1087468	adjusted. Load is not taken into
Scheme Returns (%)	7.78	8.35	9.04	9.09	consideration. For SIP returns.
Total Value of Benchmark <sup>\$</sup> (B^) (₹)	124199	405171	742160	1061722	monthly investment of ₹ 10000
Benchmark <sup>\$</sup> Returns (B <sup>^</sup> ) (%)	6.61	7.85	8.45	8.86	monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.
Total Value of CRISIL 10 Yr Gilt Index (AB^) (₹)	116960	376484	689810	979432	^B: Scheme Benchmark, AB:
CRISIL 10 Yr Gilt Index Returns (AB^) (%)	-4.70	2.94	5.53	5.99	Additional Benchmark

There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund. \*(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)

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 – Nil. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.

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

+ Please refer page no 33

Chemicals

Retailing

Auto Ancillaries

Consumer Durables

Trading Hotels, Resorts And Other Recreational Activities Paper Telecom - Equipment & Accessories 0.62%

0.61%

0.57%

0.55%

0.54% 0.51% 0.35% 0.14%



	L&T Equity Fund	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		i di oliti
25-Mar-2013 29-Dec-2014	<u>20.342</u> 31.568	1.0000 2.0000
22-Jan-2016	28.206	2.0000
12-Jan-2017	29.302	2.2500
19-Jan-2018 Direct Plan Dividend	36.698	2.5000
22-Jan-2016	30.426	2.0000
12-Jan-2017 19-Jan-2018	<u>32.008</u> 40.662	2.2500 2.5000
15 Juli 2010	<u>L&amp;T Tax Advantage Fund</u>	2.5000
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
18-Mar-2016	19.315	1.2000
18-Nov-2016 17-Mar-2017	21.827 22.180	1.0000 1.0000
17-Nov-2017	<u>26.226</u> 24.763	1.2000
16-Mar-2018 Direct Plan Dividend	24.763	1.2000
17-Mar-2017	25.859	1.0000
17-Nov-2017 16-Mar-2018	<u>30.943</u> 29.517	1.2000
10-1Vidi-2016	29.517	1.2000
<u>L</u> 8	&T India Special Situations Fun	
lecord Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend 25-Jan-2018	32.327	0.2200
23-Feb-2018	32.327 30.799	0.2200 0.2200 0.2200
25-Jan-2018 23-Feb-2018 23-Mar-2018 23-Mar-2018 23-Apr-2018 Direct Plan Dividend	<u>30.110</u> 30.929	0.2200
Direct Plan Dividend		
25-Jan-2018 23-Feb-2018	<u>34.344</u> 32.823	0.1500 0.1500
23-Mar-2018 23-Apr-2018 23-Apr-2018	<u>32.193</u> 33.184	0.1500
23-Apr-2018		0.2000
Record Date	<u>L&amp;T India Large Cap Fund</u> NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		(() Per Offic
11-Dec-2015	16.810	1.3000
16-Dec-2016 15-Dec-2017	<u> </u>	<u>1.3000</u> 1.5000
Direct Plan Dividend		
11-Dec-2015	17.520 17.390	1.3000
16-Dec-2016 15-Dec-2017	19.612	1.4000
	L&T India Value Fund	
Record Date	NAV as on date of	Quantum of Dividend
	declaration (₹)	(₹) Per Unit
Regular Plan Dividend 19-Jun-2015	22.350	2.0000
21-Jun-2016	21.768	1.5000
15-Jun-2017	27.613	1.7500
Direct Plan Dividend 19-Jun-2015	22.747	2.0000
21-Jun-2016	22.379	0.7500
15-Jun-2017	29.698	1.5000
	L&T Midcap Fund	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		.,
08-Aug-2012	19.090	1.0000
27-Aug-2014 19-Aug-2015	<u>32.800</u> 40.510	2.5000 3.0000
18-Aug-2016	39.950	3.5000
10-Aug-2017	50.380	4.0000
Direct Plan Dividend 19-Aug-2015	41.290	3.0000
18-Aug-2016	41.110	3.5000
10-Aug-2017	52.420	4.0000
Record Date	L&T Tax Saver Fund NAV as on date of declaration (7)	Quantum of Dividend
		Quantum of Dividend (₹) Per Unit
Regular Plan Dividend 22-Jan-2007	NAV as on date of	
Regular Plan Dividend 22-Jan-2007	NAV as on date of declaration (₹) 14.110 13.160	(₹) Per Unit
Regular Plan Dividend 22-Jan-2007 05-Mar-2012	NAV as on date of declaration (₹) 14.110	(₹) Per Unit
Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹)	(₹) Per Unit <u>1.0000</u> <u>1.0000</u> Quantum of Dividend (₹) Per Unit
Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661	(₹) Per Unit <u>1.0000</u> <u>1.0000</u> Quantum of Dividend (₹) Per Unit <u>1.5000</u>
Regular Plan Dividend           22-Jan-2007           D5-Mar-2012           Record Date           Regular Plan Dividend           21-Oct-2016           22-Oct-2017	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹)	(₹) Per Unit <u>1.0000</u> <u>1.0000</u> Quantum of Dividend (₹) Per Unit
Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 12-Oct-2017 Direct Plan Dividend 21-Oct-2016	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 23.181 18.974	(₹) Per Unit 1.0000 1.0000 Quantum of Dividend (₹) Per Unit 1.5000 2.0000 1.5000
Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 12-Oct-2017 Direct Plan Dividend 21-Oct-2016	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 23.181	(₹) Per Unit         1.0000         1.0000         Quantum of Dividend         (₹) Per Unit         1.5000         2.0000
Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 12-Oct-2017 Direct Plan Dividend 21-Oct-2016	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 23.181 18.974	(₹) Per Unit 1.0000 1.0000 Quantum of Dividend (₹) Per Unit 1.5000 2.0000 1.5000
Regular Plan Dividend           22-Jan-2007           05-Mar-2012           Record Date           Regular Plan Dividend           21-oct-2016           12-oct-2017           Direct Plan Dividend           21-oct-2016           12-oct-2017	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 23.181 18.974 23.781	(₹) Per Unit 1.0000 1.0000 Quantum of Dividend (₹) Per Unit 1.5000 2.0000 1.5000
Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 Direct Plan Dividend 21-Oct-2017 Direct Plan Dividend 21-Oct-2017 Record Date Regular Plan Dividend	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 23.181 18.974 23.781 L&T Business Cycles Fund NAV as on date of declaration (₹)	(₹) Per Unit           1.0000           1.0000           Quantum of Dividend           (₹) Per Unit           1.5000           2.0000           1.5000           2.0000           Quantum of Dividend           (₹) Per Unit
Record Date Regular Plan Dividend 22-Jan-2007 05-Mar-2012 Record Date Regular Plan Dividend 21-Oct-2016 12-Oct-2016 12-Oct-2016 12-Oct-2016 12-Oct-2016 Record Date Regular Plan Dividend 14-Jul-2017 Direct Plan Dividend	NAV as on date of declaration (₹) 14.110 13.160 L&T Emerging Businesses Fund NAV as on date of declaration (₹) 18.661 23.181 18.974 23.781 L&T Business Cycles Fund NAV as on date of	(₹) Per Unit           1.0000           1.0000           Quantum of Dividend           (₹) Per Unit           1.5000           2.0000           1.5000           2.0000           2.0000           2.0000           2.0000

declaration (₹)         (₹) Per Unit           Z3-Fda-2018         17.978         0.1300           23-Apr-2018         17.827         0.1300           Direct Plan Dividend         17.978         0.1300           23-Adar-2018         17.978         0.1300           23-Mar-2018         17.978         0.1300           23-Mar-2018         18.959         0.1300           23-Adar-2018         19.223         0.1300           Construction         (2) Per Unit         0.1300           Record Date         NAV as on date of dc/aration (?)         Quantum of Dividend           22-bec.2017         20.461         0.1300           23-Apr-2018         20.169         0.1300           23-Apr-2018         20.273         0.1200           23-Apr-2018         20.273         0.1200           23-Apr-2018         22.946         0.1300           23-Apr-2018         22.946         0.1300           23-Apr-2018         22.946         0.1300           23-Apr-2018         22.937         0.1200           23-Apr-2018         22.946         0.1300           23-Apr-2018         12.949         0.1300           23-Apr-2018         12.949         0.1300	Pacard Data	L&T Dynamic Equity Fund NAV as on date of	Quantum of Divid	
Regular Plan Dividend         Dividend           23-Heb-2018         17.978         0.1300           23-Mar-2018         17.827         0.1300           23-Mar-2018         17.878         0.1300           23-Mar-2018         17.978         0.1300           23-Mar-2018         18.959         0.1300           23-Mar-2018         18.959         0.1300           23-Mar-2018         19.223         0.1300           23-Mar-2018         19.223         0.1300           Corr Date         NAV as on date of declaration (?)         (?) Per Unit           Regular Plan Dividend         20.169         0.1300           23-Mar-2018         20.169         0.1300           23-Mar-2018         20.273         0.1200           23-Mar-2018         22.946         0.1300           23-Mar-2018         22.059         0.1300           23-Mar-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200           23-Mar-2017         12.200         0.2000           23-Mar-2018         13.490         0.9000           Direct Plan - Annual Dividend         (?) Per Unit	Record Date			
23-Feb-2018 17.978 0.1300 23-Apr-2018 17.827 0.1300 23-Apr-2018 18.050 0.1300 23-Apr-2018 17.978 0.1300 23-Apr-2018 17.978 0.1300 23-Apr-2018 17.978 0.1300 23-Apr-2018 19.223 0.1300   L&T India Prudence Fund Record Date NAV as on date of declaration (₹) Quantum of Dividend 22-Dec.2017 20.461 0.1300 23-Feb-2018 20.169 0.1300 23-Feb-2018 20.169 0.1300 23-Feb-2018 20.273 0.1200 Direct Plan Dividend 22-Dec.2017 22.341 0.1300 23-Apr-2018 22.946 0.1300 0 0 C C C C C C C C C C C C C C C C	Pogular Plan Dividend	deciaration (()	(C) Per Unit	
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23-Apr-2018         18.050         0.1300           Direct Plan Dividend         23-feb-2018         17.978         0.1300           23-feb-2018         18.959         0.1300           23-Apr-2018         19.223         0.1300           23-Apr-2018         19.223         0.1300           L&India Prudence Fund           Record Date         NAV as on date of declaration (?)         Quantum of Dividend declaration (?)           Quantum of Dividend 22-0ec-2017         20.461         0.1300           23-Mar-2018         20.169         0.1300           23-Mar-2018         20.273         0.1200           Direct Plan Dividend           22-946         0.1300           23-Apr-2018         22.059         0.1300           23-Apr-2018         22.237         0.1200           Quantum of Dividend           23-Apr-2018         22.032         0.1300           23-Apr-2018         22.032         0.1300           Quantum of Dividend           23-Apr-2018         2.0200           23-Apr-2018         2.203         0.0400           Dividen				
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23-Feb-2018         17.978         0.1300           23-Apr-2018         18.959         0.1300           23-Apr-2018         19.223         0.1300           L&T India Prudence Fund declaration (?)           Record Date         NAV as on date of declaration (?)         Quantum of Dividend (?) Per Unit           Regular Plan Dividend 22-Dec-2017         20.461         0.1300           23-Apr-2018         21.010         0.1300         23-Apr-2018         10.01           23-Mar-2018         19.797         0.1300         23-Apr-2018         10.200           23-Mar-2018         20.273         0.1200         0.23-Mar-2018         23-Apr-2018         13.490         0.9000         23-Mar-2017         11.921         0.2000         23-Mar-2017         12.200         0.2000         23-Mar-2018         13.952         0.9000         23-Mar-2018         13.952         0.9000         11.921         0.0500         0.0500         0.0500         0.0500         0.0500         0.0500         0.0500         0.0500         0.0500         0.0500         0.0500 <td< td=""><td></td><td>10.050</td><td>0.1500</td></td<>		10.050	0.1500	
23-Apr.2018         19.223         0.1300           L&T India Prudence Fund declaration (₹)         Quantum of Dividenc (₹) Per Unit           Record Date         NAV as on date of declaration (₹)         Quantum of Dividenc (₹) Per Unit           Requiar Plan Dividend         21.06         0.1300           22-Dec.2017         20.461         0.1300           23-Apr.2018         20.169         0.1300           23-Mar.2018         20.273         0.1200           Direct Plan Dividend         22-Dec.2017         22.311         0.1300           23-Apr.2018         22.946         0.1300         23-Apr.2018         23.37         0.1200           23-Apr.2018         22.37         0.1200         23-Apr.2018         22.37         0.1200           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend         23-Apr.2017         1.22.00         0.2000           23-Mar-2017         1.2.200         0.2000         23-Mar.2017         1.2.200         0.2000           23-Mar.2018         13.952         0.9000         1.82         Apr.2017         0.0500           23-Mar.2018         10.097         0.0500         0.0500         0.0500         0.0500           27-Oct-2017         10.118         0.0		17.978	0.1300	
L&T India Prudence Fund NAV as on date of declaration (?)         Quantum of Dividenc (?) Per Unit           Regular Plan Dividend 22-ber: 2017         20.461         0.1300           23-an: 2018         21.010         0.1300           23-an: 2018         20.169         0.1300           23-An: 2018         20.2169         0.1300           23-An: 2018         20.273         0.1200           Direct Plan Dividend         22-ber: 2017         22.311         0.1300           23-An: 2018         22.946         0.1300         23-An: 2018           23-Mar: 2018         22.059         0.1300         23-An: 2018           23-Mar: 2018         22.237         0.1200         0.0200           23-Mar: 2018         22.237         0.1200         0.2000           23-Mar: 2018         22.337         0.1200         0.2000           23-Mar: 2017         11.921         0.2000         0.2000           23-Mar: 2017         12.200         0.2000         0.2000           23-Mar: 2018         13.490         0.9000         0.2200           23-Mar: 2017         10.097         0.0500         0.2000           23-Mar: 2018         10.097         0.0500         0.2200           23-Mar: 2018	23-Mar-2018			
Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           Regular Plan Dividend 22-bec-2017         20.461         0.1300           25-lan-2018         21.010         0.1300           23-Mar-2018         20.169         0.1300           23-Mar-2018         20.273         0.1200           Direct Plan Dividend         22-bec-2017         22.311         0.1300           23-Apr-2018         22.959         0.1300         23-Apr-2018         22.959           23-Mar-2018         22.059         0.1300         23-Apr-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200         23-Mar-2018         22.237         0.1200           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend         23-Mar-2017         11.921         0.2000           23-Mar-2017         11.921         0.2000         2300         23-Mar-2017         12.200         0.2000           23-Mar-2017         12.200         0.2000         23-Mar-2017         12.00         2000           23-Mar-2018         13.952         0.9000         10-007         0.0500         0.0500           23-Mar-2018         10.097         0.0500         0.0500	23-Apr-2018	19.223	0.1300	
Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           Regular Plan Dividend         22.0ec.2017         20.461         0.1300           25-Jan-2018         21.010         0.1300           23-Mar-2018         20.169         0.1300           23-Mar-2018         20.273         0.1200           Direct Plan Dividend         22.2-0ec.2017         22.311         0.0300           23-Apr-2018         22.946         0.1300         23.4m-2018         22.237           23-Mar-2018         22.237         0.1200         0.23-Mar-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200         0.2000         23-Mar-2017         11.921         0.2000           23-Mar-2017         11.921         0.2000         23-Mar-2017         12.200         0.2000           23-Mar-2017         13.952         0.9000         Direct Plan - Annual Dividend         23-Mar-2017         0.097         0.0500           23-Mar-2018         13.952         0.9000         23-Mar-2018         13.952         0.9000           23-Mar-2018         10.097         0.0500         0.0500         27-Mar-2018         0.0500           23-Mar-2018         10.097         0.05	- ·			
declaration (?)         (?) Per Unit           Regular Plan Dividend         22-Dec-2017         20.461         0.1300           25-Jan-2018         21.010         0.1300           23-Apr-2018         20.273         0.1300           23-Apr-2018         20.273         0.1300           23-Apr-2018         20.273         0.1300           23-Apr-2018         22.311         0.1300           23-Apr-2018         22.946         0.1300           23-Apr-2018         22.059         0.1300           23-Apr-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200           Record Date         NAV as on date of Quantum of Dividend         23-Mar-2017           23-Mar-2017         11.921         0.2000           23-Mar-2018         13.490         0.9000           Direct Plan - Annual Dividend         23-Mar-2018         13.952           23-Mar-2018         13.952         0.9000           Direct Plan - Monthly Dividend         (₹) Per Unit           Record Date         NAV as on Record         Quantum of Dividend           27-Oct-2017         10.097         0.0500		L&T India Prudence Fund		
declaration (?)         (?) Per Unit           Regular Plan Dividend         22-Dec-2017         20.461         0.1300           25-Jan-2018         21.010         0.1300           23-Apr-2018         20.273         0.1300           23-Apr-2018         20.273         0.1300           23-Apr-2018         20.273         0.1300           23-Apr-2018         22.311         0.1300           23-Apr-2018         22.946         0.1300           23-Apr-2018         22.059         0.1300           23-Apr-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200           23-Mar-2018         22.237         0.1200           Record Date         NAV as on date of Quantum of Dividend         23-Mar-2017           23-Mar-2017         11.921         0.2000           23-Mar-2018         13.490         0.9000           Direct Plan - Annual Dividend         23-Mar-2018         13.952           23-Mar-2018         13.952         0.9000           Direct Plan - Monthly Dividend         (₹) Per Unit           Record Date         NAV as on Record         Quantum of Dividend           27-Oct-2017         10.097         0.0500	Record Date	NAV as on date of	Ouantum of Dividend	
22-Dec-2017         20.461         0.1300           25-Jan-2018         21.010         0.1300           23-Mar-2018         20.169         0.1300           23-Mar-2018         20.273         0.1200           Direct Plan Dividend         22-Dec-2017         22.311         0.1300           23-Mar-2018         22.052         0.1300         23-Mar-2018         22.052           22-Dec-2017         22.311         0.1300         23-Mar-2018         22.052           23-Mar-2018         22.059         0.1300         23-Mar-2018         21.030           23-Mar-2018         22.237         0.1200         0.2300           23-Mar-2018         22.237         0.1200         0.2000           23-Mar-2018         13.490         0.9000         0.2200           23-Mar-2017         12.200         0.2000         23-Mar-2017         0.2000           23-Mar-2018         13.952         0.9000         0.000         (₹) Per Unit           Record Date         NAV as on Record         Quantum of Dividend         0.196-2017         10.097         0.0500           10-Dec-2017         10.097         0.0500         0.27-Mar-2018         10.092         0.0500         0.27-Mar-2018         10.094		declaration (₹)		
22-Dec.2017       20.461       0.1300         25-Jan-2018       21.010       0.1300         23-Mar-2018       20.169       0.1300         23-Mar-2018       20.273       0.1200         Direct Plan Dividend       22-Dec.2017       22.311       0.1300         23-Mar-2018       22.052       0.1300       23-Mar-2018       22.052         22-Dec.2017       22.311       0.1300       23-Mar-2018       22.052       0.1300         23-Mar-2018       22.059       0.1300       23-Mar-2018       22.037       0.1200         23-Mar-2018       22.237       0.1200       23-Mar-2018       22.052       0.9000         23-Mar-2018       12.490       0.9000       0.9000       0.23-Mar-2017       12.200       0.2000         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       Quantum of Dividend         27-Oct-2017       10.097       0.0500       0.9000         L&T Arbitrage Opportunities Fund         Record Date       NAV as on Record       Quantum of Dividend         27-Oct-2017       10.097	Regular Plan Dividend			
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23-Feb-2018 20.169 0.1300 23-Mar-2018 19.797 0.1300 23-Apr-2018 20.273 0.1200 Direct Plan Dividend 22-Dec-2017 2.311 0.1300 23-Apr-2018 22.059 0.1300 23-Mar-2018 21.0682 0.1300 23-Mar-2018 21.237 0.1200 Record Date NAV as on date of Quantum of Dividend declaration (₹) (₹) Per Unit Regular Plan - Annual Dividend 23-Mar-2018 13.490 0.9000 Direct Plan - Annual Dividend 23-Mar-2018 13.490 0.9000 Direct Plan - Annual Dividend 23-Mar-2018 13.952 0.9000 L&T Arbitrage Opportunities Fund Record Date NAV as on Record Quantum of Dividend Date (₹) (₹) Per Unit Regular Plan - Monthly Dividend 27-0t-2017 10.097 0.0500 23-Mar-2018 13.952 0.9000 L&T Arbitrage Opportunities Fund Record Date NAV as on Record Quantum of Dividend 27-0t-2017 10.097 0.0500 23-Mar-2018 10.092 0.0500 23-Har-2018 10.092 0.0500 23-Har-2018 10.092 0.0500 23-Har-2018 10.094 0.0500 27-Mar-2018 10.094 0.0500 27-Mar-2018 10.094 0.0500 27-Mar-2018 10.094 0.0500 23-Heb-2017 10.272 0.0500 01-Dec-2017 10.286 0.0500 23-Heb-2018 10.298 0.0443 Direct Plan - Monthly Dividend 27-0ct-2017 10.286 0.0500 27-Mar-2018 10.298 0.0500 23-Har-2018 10.298 0.0500 23-Har-2018 10.298 0.0500 23-Apr-2018 10.298 0.0500 23-Apr-2018 10.298 0.0500 23-Apr-2018 10.298 0.0500 23-Apr-2018 10.298 0.0443 Record Date NAV as on date of Quantum of Dividend declaration (₹) Per Unit Regular Plan - Quarterly Dividend 22-Dec-2017 10.753 0.1500 23-Mar-2018 10.298 0.0443 Record Date NAV as on date of Quantum of Dividend declaration (₹) Per Unit Regular Plan - Quarterly Dividend 25-Apr-2018 12.371 0.0800 25-Apr-2018 12.371 0		21.010		
23-Mar-2018 19.797 0.1300 23-Apr-2018 20.273 0.1200 Direct Plan Dividend 22-Dec-2017 22.311 0.1300 23-Mar-2018 22.946 0.1300 23-Mar-2018 22.059 0.1300 23-Mar-2018 22.237 0.1200 Record Date NAV as on date of Quantum of Dividend 23-Mar-2018 13.490 0.9000 Direct Plan - Annual Dividend 23-Mar-2018 13.952 0.9000 L&T Arbitrage Opportunities Fund Record Date NAV as on Record Quantum of Dividend 23-Mar-2018 13.952 0.9000 23-Mar-2018 13.952 0.9000 Direct Plan - Monthly Dividend 27-Oct-2017 10.097 0.0500 01-Dec-2017 10.118 0.0500 29-Der-2017 10.118 0.0500 29-Der-2017 10.097 0.0500 27-Apr-2018 10.092 0.0500 27-Apr-2018 10.094 0.0500 27-Apr-2018 10.094 0.0500 27-Apr-2018 10.085 0.0443 Direct Plan - Monthly Dividend 27-Oct-2017 10.272 0.0500 27-Apr-2018 10.092 0.0500 27-Apr-2018 10.298 0.0500 23-Abr-2017 10.53 0.1500 23-Abr-2018 10.298 0.0500 23-Abr-2017 10.53 0.1500 23-Abr-2018 12.371 0.0800 25-Apr-2018 12.371 0.0800 2	23-Feb-2018	20,169		
Direct Plan Dividend           22-Dec:2017         22.311         0.1300           23-Feb-2018         22.946         0.1300           23-Feb-2018         22.059         0.1300           23-Apr-2018         22.237         0.1200           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend           23-Mar-2018         11.921         0.2000           23-Mar-2018         13.490         0.9000           Direct Plan - Annual Dividend         23-Mar-2018         13.952         0.9000           23-Mar-2018         13.952         0.9000         23-Mar-2018         13.952         0.9000           23-Mar-2018         13.952         0.9000         0.0000         0.2000         23-Mar-2017         10.097         0.0500           27-Oct-2017         10.097         0.0500         0.0500         29-Dec-2017         10.097         0.0500           27-Mar-2018         10.092         0.0500         27-Mar-2018         10.092         0.0500           27-Mar-2018         10.021         0.0500         27-Mar-2018         10.028         0.0443           Direct Plan - Monthly Dividend         27-Oct-2017         10.272         0.0500         27-Mar-2018         10.298			0.1300	
22-Dec-2017         22.311         0.1300           25-Jan-2018         22.946         0.1300           23-Mar-2018         22.059         0.1300           23-Apr-2018         22.237         0.1200           Record Date         NAV as on date of declaration (?)         Quantum of Dividend           23-Mar-2017         11.921         0.2000           23-Mar-2018         13.490         0.9000           Direct Plan - Annual Dividend         23-Mar-2018         13.952         0.9000           23-Mar-2018         13.952         0.9000         0.2000           23-Mar-2018         13.952         0.9000         0.0500           10-Dec Coll         0.10097         0.0500         0.0500           10-Dec Coll         10.097         0.0500         0.10-Dec-2017         10.118         0.0500           29-Jan-2018         10.092         0.0500         0.27-Apr-2018         10.092         0.0500           27-Apr-2018         10.092         0.0500         0.27-Apr-2018         0.0500         0.27-Apr-2018         0.0500           27-Apr-2018         10.298         0.0500         0.27-Apr-2017         10.272         0.0500           27-Apr-2018         10.298         0.0500 <t< td=""><td>23-Apr-2018</td><td>20.273</td><td>0.1200</td></t<>	23-Apr-2018	20.273	0.1200	
25-lan-2018         22.946         0.1300           23-Feb-2018         22.059         0.1300           23-Apr-2018         21.682         0.1300           23-Apr-2018         22.237         0.1200           Record Date         NAV as on date of delaration (₹)         (₹) Per Unit           Regular Plan - Annual Dividend         23-Mar-2018         13.490         0.9000           23-Mar-2018         13.490         0.9000         0.2000           23-Mar-2018         13.952         0.9000         0.2000           23-Mar-2018         13.952         0.9000         0.2000           23-Mar-2018         13.952         0.9000         0.2000           23-Mar-2018         10.097         0.0500         0.0500           23-Mar-2018         10.097         0.0500         0.0500           29-Der-2017         10.18         0.0500         0.27-Mar-2018           29-Der-2017         10.085         0.0443         0.0500           27-Mar-2018         10.092         0.0500         0.0500           27-Mar-2018         10.298         0.0500         0.27-Mar-2018         0.0500           27-Mar-2018         10.298         0.0500         0.29-Der-2017         0.500 <t< td=""><td></td><td></td><td></td></t<>				
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23-Feb-2018 22.059 0.1300 23-Mar-2018 21.682 0.1300 23-Apr-2018 22.237 0.1200 Record Date NAV as on date of declaration (₹) (₹) 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 Quantum of Dividend Date (₹) (₹) Per Unit Regular Plan - Monthly Dividend 27-Oct-2017 10.097 0.0500 01-Dec-2017 10.118 0.0500 29-Jan-2018 10.092 0.0500 29-Jan-2018 10.092 0.0500 27-Mar-2018 10.092 0.0500 27-Apr-2018 10.094 0.0500 27-Apr-2018 10.095 0.0443 Direct Plan - Monthly Dividend 27-Oct-2017 10.301 0.0500 29-Jan-2018 10.094 0.0500 27-Apr-2018 10.095 0.0443 Direct Plan - Monthly Dividend 27-Oct-2017 10.301 0.0500 29-Jan-2018 10.095 0.0443 Direct Plan - Monthly Dividend 27-Apr-2018 10.095 0.0443 Direct Plan - Monthly Dividend 27-Apr-2018 10.298 0.0500 23-Feb-2017 10.301 0.0500 23-Feb-2017 10.301 0.0500 23-Feb-2017 10.301 0.0500 23-Feb-2018 10.298 0.0443 Record Date NAV as on date of Quantum of Dividend declaration (₹) (₹) Per Unit Regular Plan - Quarterly Dividend 20-5ep-2017 12.239 0.1500 Direct Plan - Quarterly Dividend 22-Dec-2017 10.753 0.1500 23-Ara-2018 10.298 0.0443 Record Date NAV as on date of Quantum of Dividend declaration (₹) (₹) Per Unit Regular Plan - Quarterly Dividend 20-5ep-2017 12.239 0.1500 23-Mar-2018 10.298 0.0443 Record Date NAV as on date of Quantum of Dividend declaration (₹) (₹) Per Unit Regular Plan - Monthly Dividend 22-Dec-2017 10.753 0.1500 23-Mar-2018 10.753 0.1500 23-Mar-2018 10.2371 0.0800 25-Apr-2018 12.313 0.0708 Direct Plan - Monthly Dividend 26-Feb-2018 12.313 0.0708 Direct Plan - Monthly Dividend 26-Feb-2018 12.437 0.0800 25-Apr-2018 12.437 0.0800				
23-Apr-2018         22.237         0.1200           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           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         13.490         0.9000           Direct Plan - Annual Dividend         23-Mar-2018         0.9000           23-Mar-2018         13.952         0.9000           Samar-2018         10.097         0.0500           23-Mar-2018         0.097         0.0500           Cot-2017         10.118         0.0500           29-Dec-2017         10.097         0.0500           29-Jan-2018         10.092         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.286         0.0443           Direct Plan - Monthly Dividend         27-Apr-2018         0.0500           27-Apr-2018         10.298         0.0500           27-Apr-2018         10.298         0.0443           Direct Plan - Monthly Dividend         Q-Apr-20		22.059		
23-Apr-2018         22.237         0.1200           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           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         13.490         0.9000           Direct Plan - Annual Dividend         23-Mar-2018         0.9000           23-Mar-2018         13.952         0.9000           Samar-2018         10.097         0.0500           23-Mar-2018         0.097         0.0500           Cot-2017         10.118         0.0500           29-Dec-2017         10.097         0.0500           29-Jan-2018         10.092         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.286         0.0443           Direct Plan - Monthly Dividend         27-Apr-2018         0.0500           27-Apr-2018         10.298         0.0500           27-Apr-2018         10.298         0.0443           Direct Plan - Monthly Dividend         Q-Apr-20				
declaration (₹)         (₹) Per Unit           Regular Plan - Annual Dividend         23-Mar-2018         13.490         0.9000           Direct Plan - Annual Dividend         23-Mar-2018         13.490         0.9000           23-Mar-2018         13.920         0.2000         23-Mar-2018         13.952         0.9000           23-Mar-2018         13.952         0.9000         0.2000         23-Mar-2018         13.952         0.9000           L&T Arbitrage Opportunities Fund           Record Date         NAV as on Record         Quantum of Dividend           27-Oct-2017         10.097         0.0500         0.0500           29-Dec-2017         10.097         0.0500         23-Har-2018         0.0500           27-Apr-2018         10.092         0.0500         27-Apr-2018         0.0500           27-Apr-2018         10.092         0.0500         27-Apr-2018         0.0500           23-Feb-2017         10.286         0.0500         23-Feb-2017         10.298         0.0443           Direct Plan - Monthly Dividend         0.291         0.0500         23-Feb-2018         10.298         0.0443           29-Dec-2017         10.286         0.0500         23-Feb-2018         10.298         0.0443		22.237		
declaration (₹)         (₹) 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-2018         0.2000           23-Mar-2018         13.952         0.9000           Za-Mar-2018         13.952         0.9000           L&T Arbitrage Opportunities Fund           Record Date         NAV as on Record         Quantum of Dividend           27-Oct-2017         10.097         0.0500         0           01-Dec-2017         10.118         0.0500         29-Jan-2018         10.092         0.0500           23-Feb-2018         10.094         0.0500         27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500         29-Jan-2018         10.085         0.0443           Direct Plan - Monthly Dividend         27-Qct-2017         10.286         0.0500         29-Jan-2018         10.092         0.0500           27-Apr-2018         10.298         0.0443         0.5500         29-Jan-2018         10.298         0.0443           Direct Plan - Monthly Dividend         0.291         0.0500         23-Han-2018         10.298	Record Date	NAV as on date of	Quantum of 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         Quantum of Dividend           Record Date         NAV as on Record         Quantum of Dividend           27-Oct-2017         10.097         0.0500           10-bec-2017         10.118         0.0500           29-bec-2017         10.097         0.0500           29-lan-2018         10.092         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.272         0.0500           27-Apr-2017         10.272         0.0500           27-Apr-2018         10.0294         0.0500           27-Apr-2018         10.272         0.0500           27-Apr-2017         10.272         0.0500           27-Apr-2018         10.298         0.0443           Direct Plan - Monthly Dividend         (₹) Per Unit           27-Apr-2018         10.298         0.1500           27-Apr-2018		declaration (₹)		
23-Mar-2018         13.490         0.9000           Direct Plan - Annual Dividend         2.200         0.2000           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 Quantum of Dividend Date (₹)           27-Oct-2017         10.097         0.05500           27-Oct-2017         10.097         0.0500           29-lan-2018         10.092         0.0500           29-lan-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.272         0.0500           29-Jan-2018         10.272         0.0500           27-Apr-2018         10.286         0.0500           27-Apr-2018         10.291         0.0500           23-reb-2017         10.286         0.0500           23-reb-2018         10.291         0.0500           23-reb-2018         10.291         0.0500           23-reb-2018         10.292         0.0443           Record Date         NAV as on date of Quantum of Dividend decla	Regular Plan - Annual Di	vidend		
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         (₹) Per Unit         (₹) Per Unit           Regular Plan - Monthly Dividend         0.0500         0.0500           29-Dec-2017         10.097         0.0500           29-Dec-2017         10.097         0.0500           29-Dec-2017         10.092         0.0500           29-Dec-2018         10.092         0.0500           27-Mar-2018         10.094         0.0500           27-Mar-2018         10.0272         0.0500           27-Oct-2017         10.272         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2017         10.286         0.0500           29-Jan-2018         10.291         0.05500           27-Apr-2018         10.291         0.05500           27-Apr-2018         10.286         0.0443           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend           20-Sep-			0.2000	
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 Quantum of Dividend Date (₹)           27-Oct-2017         10.097         0.0500           01-Dec-2017         10.097         0.0500           29-Dec-2017         10.097         0.0500           29-Lan-2018         10.092         0.0500           29-Jan-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.092         0.0500           27-Apr-2018         10.272         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2017         10.286         0.0500           27-Mar-2018         10.291         0.0500           27-Mar-2018         10.291         0.0500           27-Mar-2018         10.298         0.0443           Record Date         NAV as on date of Quantum of Dividend declaration (₹)         Qrec-2017          10.301         0.0500         2	23-Mar-2018	13.490	0.9000	
23-Mar-2018         13.952         0.9000           L&T Arbitrage Opportunities Fund NAV as on Record Date (₹)         Quantum of Dividend (₹) Per Unit           Record Date         NAV as on Record Date (₹)         Quantum of Dividend (₹) Per Unit           27-Oct-2017         10.097         0.0500           29-Dec-2017         10.118         0.0500           29-Jan-2018         10.092         0.0500           23-Feb-2018         10.092         0.0500           23-Feb-2018         10.092         0.0500           23-Feb-2018         10.092         0.0500           27-Apr-2018         10.092         0.0500           27-Apr-2018         10.272         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2018         10.291         0.0500           27-Apr-2018         10.298         0.0443           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           20-Sep-2017         11.936         0.1500           23-Mar-2018         10.682         0.1500           23-Mar-2018         10.753	Direct Plan - Annual Divi	dend		
L&T Arbitrage Opportunities Fund           Record Date         NAV as on Record Date (?)         Quantum of Dividend (?) Per Unit           Regular Plan - Monthly Dividend         0.0500         (?) Per Unit           27-Oct-2017         10.097         0.0500           29-Dec-2017         10.097         0.0500           29-Dec-2017         10.097         0.0500           29-Dec-2018         10.092         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.272         0.0500           29-Dec-2017         10.301         0.0500           29-Jan-2018         10.298         0.0500           29-Jan-2018         10.298         0.0500           23-Feb-2018         10.298         0.0443           Record Date         NAV as on date of Quantum of Dividend declaration (?)         (?) Per Unit           Regular Plan - Quarterly Dividend         (?) Per Unit         10.682           20-Sep-2017         10.681         0.1500           23-Mar-2018         10.682         0.1500           23-Mar-2018         10.753         0.1500 <td>23-Mar-2017</td> <td>12.200</td> <td>0.2000</td>	23-Mar-2017	12.200	0.2000	
Record Date         NAV as on Record Date (₹)         Quantum of Dividend (₹) Per Unit           Regular Plan - Monthly Dividend	23-Mar-2018	13.952	0.9000	
01-Dec-2017 10.118 0.0500 29-Dec-2017 10.097 0.0500 29-Jan-2018 10.103 0.0500 23-Feb-2018 10.092 0.0500 27-Mar-2018 10.094 0.0500 27-Mar-2018 10.085 0.0443 Direct Plan - Monthly Dividend 27-Oct-2017 10.212 0.0500 01-Dec-2017 10.286 0.0500 29-Dec-2017 10.286 0.0500 29-Dec-2017 10.298 0.0500 29-Dec-2018 10.291 0.0500 29-Jan-2018 10.291 0.0500 27-Mar-2018 10.291 0.0500 27-Mar-2018 10.291 0.0500 27-Mar-2018 10.298 0.0443 Record Date NAV as on date of Quantum of Dividend declaration (₹) (₹) Per Unit Regular Plan - Quarterly Dividend 20-Sep-2017 10.691 0.1500 23-Mar-2018 10.682 0.1500 Direct Plan - Quarterly Dividend 20-Sep-2017 10.753 0.1500 Direct Plan - Quarterly Dividend 20-Sep-2017 10.753 0.1500 23-Mar-2018 10.762 0.1500 23-Mar-2018 10.762 0.1500 23-Mar-2018 10.762 0.1500 23-Mar-2018 12.371 0.0800 25-Apr-2018 12.371 0.0800 26-Mar-2018 12.377 0.0600 26-Mar-2018 12.377 0.0600 26-Mar-2018 12.377 0.0600 26-Mar-2018 12.377 0.0600 26-Mar-2018 12.377 0.0600 26-Mar-2018 12.377 0.0600 26-Mar-2018 12.377 0.0600 27-Mar-2018 12.377 0.0600 27-Mar-2018 12.377 0.0600 27-Mar-2018 12.437 0.0600 27-Mar-2018 12.437 0				
29-Dec-2017         10.097         0.0500           29-Jan-2018         10.103         0.0500           23-Feb-2018         10.092         0.0500           27-Mar-2018         10.094         0.0500           27-Mar-2018         10.094         0.0500           27-Mar-2018         10.094         0.0500           27-Mar-2018         10.085         0.0443           Direct Plan - Monthly Dividend         27-Oct-2017         10.272         0.0500           27-Dec-2017         10.301         0.0500         29-Jan-2018         0.0500           29-Jan-2018         10.298         0.0500         27-Apr-2018         10.291         0.0500           27-Apr-2018         10.298         0.0443         Record Date         NAV as on date of declaration (₹)         Quantum of Dividend           20-Sep-2017         11.936         0.1500         22-Dec-2017         10.691         0.1500           23-Mar-2018         10.682         0.1500         23-Mar-2018         0.1500         23-Mar-2018         0.1500           20-Sep-2017         12.239         0.1500         23-Mar-2018         0.1500         23-Mar-2018         0.1500           23-Mar-2018         10.762         0.1500         23-Mar-2018				
29-Jan-2018         10.103         0.0500           23-Feb-2018         10.092         0.0500           27-Apr-2018         10.094         0.0500           27-Apr-2018         10.085         0.0443           Direct Plan - Monthly Dividend         27-Oct-2017         10.272         0.0500           27-Oct-2017         10.272         0.0500         29-Dec-2017         10.286         0.0500           29-Dec-2017         10.286         0.0500         23-Feb-2018         10.298         0.0500           23-Feb-2018         10.291         0.0500         23-Feb-2018         10.298         0.0443           Record Date         NAV as on date of Quantum of Dividend declaration (₹)         (₹) Per Unit         Record Date           20-Sep-2017         10.691         0.1500         23-Mar-2018         10.682         0.1500           23-Mar-2018         10.682         0.1500         23-Mar-2018         10.753         0.1500           23-Mar-2018         10.753         0.1500         23-Mar-2018         10.762         0.1500           23-Mar-2018         10.762         0.1500         23-Mar-2018         0.0708         0.0600           2-Apr-2018         12.371         0.0800         25-Apr-2018				
23-Feb-2018         10.092         0.0500           27-Mar-2018         10.085         0.0443           Direct Plan - Monthly Dividend         27-Or-2017         10.272         0.0500           27-Dr-2017         10.272         0.0500         0.0443           Direct Plan - Monthly Dividend         0.12ec-2017         0.0500         0.92-000           29-Dec-2017         10.286         0.0500         0.93-000           29-Dec-2017         10.291         0.0500         0.93-000           29-Apr-2018         10.291         0.0500         0.9500           23-Feb-2018         10.291         0.0500         0.9500           27-Mar-2018         10.301         0.0500         0.9500           27-Mar-2018         10.298         0.0443         0.9500           27-Apr-2018         10.298         0.0443         0.9500           27-Dec-2017         11.936         0.1500         0.1500           22-Dec-2017         10.682         0.1500         0.1500           23-Mar-2018         10.682         0.1500         0.1500           23-Mar-2018         10.753         0.1500         0.1500           23-Mar-2018         12.371         0.0800         0.25-Apr-2018				
27-Mar-2018         10.094         0.0500           27-Apr-2018         10.085         0.0443           Direct Plan - Monthly Dividend         27-Oct-2017         10.272         0.0500           27-Oct-2017         10.301         0.0500         29-Dec-2017         10.286         0.0500           29-Dec-2017         10.286         0.0500         29-Jan-2018         10.298         0.0500           29-Jan-2018         10.291         0.0500         27-Apr-2018         10.298         0.0443           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit         20-Sep-2017         11.936         0.1500           23-Mar-2018         10.691         0.1500         22-Dec-2017         10.691         0.1500           23-Mar-2018         10.692         0.1500         22-Dec-2017         10.691         0.1500           23-Mar-2018         10.753         0.1500         22-Dec-2017         10.753         0.1500           23-Dec-2017         10.753         0.1500         23-Mar-2018         12.371         0.0800           23-Mar-2018         12.313         0.0708         0.0708         0.6443           Direct Plan - Monthly Dividend         26-Feb-2018         12.371         0.08				
27-Apr-2018         10.085         0.0443           Direct Plan - Monthly Dividend				
Direct Plan - Monthly Dividend           27-Oct-2017         10.272         0.0500           01-Dec-2017         10.301         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2018         10.291         0.0500           29-Thes-2018         10.291         0.0500           23-Feb-2018         10.291         0.0500           23-Feb-2018         10.293         0.0443           Record Date         NAV as on date of declaration (२)         (२) Per Unit           Regular Plan - Quarterly Dividend         0.1500         22-Dec-2017           20-Sep-2017         10.691         0.1500           23-Mar-2018         10.682         0.1500           23-Mar-2018         10.682         0.1500           23-Mar-2018         10.753         0.1500           23-Mar-2018         10.753         0.1500           23-Mar-2018         10.752         0.1500           23-Mar-2018         10.752         0.1500           23-Mar-2018         10.762         0.1500           23-Mar-2018         12.371         0.0800           25-Apr-2018         12.371         0.0800           25-Apr-2018         12.371         0.0800     <				
27-Oct-2017         10.272         0.0500           01-Dec-2017         10.301         0.0500           29-Dec-2017         10.286         0.0500           29-Dec-2018         10.298         0.0500           27-Mar-2018         10.291         0.0500           27-Apr-2018         10.298         0.0443           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           20-Sep-2017         11.936         0.1500           27-Apr-2018         10.691         0.1500           20-Sep-2017         10.691         0.1500           22-Dec-2017         10.691         0.1500           23-Mar-2018         10.753         0.1500           22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500           23-Mar-2018         10.762         0.1500           23-Mar-2018         12.371         0.0800           26-Feb-2018         12.371		10.094	0.0500	
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23-Feb-2018         10.291         0.0500           27-Mar-2018         10.301         0.0500           27-Apr-2018         10.298         0.0443           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           Regular Plan - Quarterly Dividend         20-Sep-2017         11.936         0.1500           22-Dec-2017         10.691         0.1500         23-Mar-2018         10.682         0.1500           23-Mar-2018         10.682         0.1500         23-Mar-2018         10.682         0.1500           23-Mar-2018         10.753         0.1500         23-Mar-2018         10.753         0.1500           23-Dec-2017         10.753         0.1500         23-Mar-2018         10.762         0.1500           23-Mar-2018         10.762         0.1500         23-Mar-2018         12.371         0.0800           23-Mar-2018         12.371         0.0800         25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-Har-2018         12.371         0.0800         25-Apr-2018         12.371         0.0800           26-Feb-2018         12.371         0.0800         26-Har-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017	10.094 10.085 vidend 10.272 10.301	0.0500 0.0443 0.0500	
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27-Apr-2018         10.298         0.0443           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           Regular Plan - Quarterly Dividend         20-Sep-2017         11.936         0.1500           20-Sep-2017         10.691         0.1500         23-Mar-2018         10.682         0.1500           23-Mar-2018         10.682         0.1500         23-Mar-2018         0.1500         23-Mar-2018         0.1500           20-Sep-2017         12.239         0.1500         23-Mar-2018         0.0800         25-Apr-2018         0.1500         23-Mar-2018	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500	
Record Date         NAV as on date of declaration (₹)         Quantum of Dividend (₹) Per Unit           Regular Plan - Quarterly Dividend         11.936         0.1500           20-Sep-2017         10.691         0.1500           23-Mar-2018         10.682         0.1500           Direct Plan - Quarterly Dividend         20-Sep-2017         2.239           20-Sep-2017         12.239         0.1500           22-Dec-2017         10.753         0.1500           22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500           23-Mar-2018         10.762         0.1500           Career Plan - Monthly Dividend         (₹) Per Unit         (₹) Per Unit           Record Date         NAV as on date of declaration (₹)         Quantum of Dividend           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.313         0.0708           Direct Plan - Monthly Dividend         2         2           26-Feb-2018         12.371         0.0800           26-Feb-2018         12.371         0.0800	27-Apr-2018 Direct Plan - Monthly Dix 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500	
declaration (₹)         (₹) Per Unit           Regular Plan - Quarterly Dividend         20-Sep-2017         11.936         0.1500           22-Dec-2017         10.691         0.1500           23-Mar-2018         10.682         0.1500           Direct Plan - Quarterly Dividend         20-Sep-2017         12.239         0.1500           22-Dec-2017         10.753         0.1500         22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500         23-Mar-2018         10.762         0.1500           23-Mar-2018         10.762         0.1500         23-Mar-2018         12.371         0.0800           26-Feb-2018         12.371         0.0800         25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-Feb-2018         12.371         0.0800         25-Apr-2018         12.371         0.0800           26-Feb-2018         12.371         0.0800         26-Feb-2018         12.371         0.0800	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 23-Feb-2018 27-Mar-2018	10.094 10.085 vidend 10.272 10.301 10.286 10.298 10.291 10.301	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500	
Regular Plan - Quarterly Dividend           20-Sep-2017         11.936         0.1500           22-Dec-2017         10.691         0.1500           23-Mar-2018         10.682         0.1500           Direct Plan - Quarterly Dividend         20-Sep-2017         12.239         0.1500           22-Dec-2017         10.753         0.1500         23-Mar-2018         10.753         0.1500           23-Mar-2018         10.753         0.1500         23-Mar-2018         0.1500         23-Mar-2018         0.1500           23-Mar-2018         10.762         0.1500         12.340         0.1500         12.1500           L&T Equity Savings Fund           Record Date         NAV as on date of Quantum of Dividen declaration (₹)         (₹) Per Unit           Regular Plan - Monthly Dividend           26-Feb-2018         12.371         0.0800           25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         2         2           26-Feb-2018         12.371         0.0800           26-Apr-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 29-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Apr-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443	
20-Sep-2017         11.936         0.1500           22-Dec-2017         10.691         0.1500           23-Mar-2018         10.682         0.1500           Direct Plan - Quarterly Dividend         0         0           20-Sep-2017         12.239         0.1500           22-Dec-2017         10.753         0.1500           22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500           L&T Equity Savings Fund           Record Date         NAV as on date of declaration (₹)           Quantum of Dividend           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.313         0.0708           Direct Plan - Monthly Dividend         2         2           26-Feb-2018         12.371         0.0800           26-Feb-2018         12.371         0.0800           26-Feb-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 29-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Apr-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend	
22-Dec-2017         10.691         0.1500           23-Mar-2018         10.682         0.1500           Direct Plan - Quarterly Dividend         20-Sep-2017         12.239         0.1500           22-Dec-2017         10.753         0.1500         22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500         23-Mar-2018         0.1500         23-Mar-2018         0.1500           23-Mar-2018         10.762         0.1500         0.1500         0.1500         0.1500           L&T Equity Savings Fund declaration (₹)         Quantum of Dividend           Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2"Colspa="2"Colspa="2"Colspan="2"Colspan="2"Colspa="2"Colspan="2"Colspa	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Kpr-2018 Record Date	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹)	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend	
23-Mar-2018         10.682         0.1500           Direct Plan - Quarterly Dividend	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 27-Apr-2018 Record Date Regular Plan - Quarterly	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit	
Lext Plan - Quarterly Dividend           20-Sep-2017         12.239         0.1500           22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500           L&T Equity Savings Fund           Record Date         NAV as on date of Quantum of Dividen declaration (₹)           Colspan="2">Colspan="2"           Colspan="2"         Colspan="2"         Colspan="2"         Colspan="2" <th co<="" td=""><td>27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 29-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017</td><td>10.094 10.085 <i>i</i>dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936</td><td>0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit</td></th>	<td>27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 29-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017</td> <td>10.094 10.085 <i>i</i>dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936</td> <td>0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit</td>	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 29-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017	10.094 10.085 <i>i</i> dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit
20-Sep-2017         12.239         0.1500           22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500           L&T Equity Savings Fund declaration (₹)           Record Date         NAV as on date of declaration (₹)         Quantum of Dividen (₹) Per Unit           Regular Plan - Monthly Dividend         (₹) Per Unit         0.0800         25-Apr-2018         12.371         0.0800         25-Apr-2018         12.313         0.0708         Direct Plan - Monthly Dividend         26-Feb-2018         12.371         0.0800         26-Feb-2018         12.371         0.0800         26-Feb-2018         12.437         0.0800         26-Mar-2018         12.437         0.0800         26-Mar-2018         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         12.437         0.0600         12.437         12.437         12.437         0.0600         12.437         12.437         12.437         12.4	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 22-Dec-2017	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500	
22-Dec-2017         10.753         0.1500           23-Mar-2018         10.762         0.1500           L&T Equity Savings Fund           Record Date         NAV as on date of quantum of Dividen declaration (₹)           Quantum of Dividen declaration (₹)           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-feb-2018         12.371           26-feb-2018         12.371         0.0800           26-feb-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 22-Dec-2017 23-Mar-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500	
23-Mar-2018         10.762         0.1500           L&T Equity Savings Fund NAV as on date of declaration (₹)         Quantum of Dividen (₹) Per Unit           Regular Plan - Monthly Dividend         (₹) Per Unit           26-Her-2018         12.371         0.0800           25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-Her-2018         12.371           26-Feb-2018         12.371         0.0800           26-Feb-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Mar-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Quarterly D	10.094 10.085 <i>i</i> /dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.682 ividend	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500	
Record Date         NAV as on date of declaration (₹)         Quantum of Dividen (₹) Per Unit           Regular Plan - Monthly Dividend         (₹) Per Unit           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.142         0.0800           25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         2           26-Feb-2018         12.371         0.0800           26-Har-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500	
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declaration (₹)         (₹) Per Unit           Regular Plan - Monthly Dividend         26-feb-2018         12.371         0.0800           26-Mar-2018         12.142         0.0800         25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-feb-2018         12.371         0.0800         26-feb-2018         26-Mar-2018         26-Mar-2018         26-Mar-2018         0.0800         26-Mar-2018         12.437         0.0600         26-Mar-2018         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         0.0600         12.437         12.	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017	10.094 10.085 <i>i</i> /dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.682 ividend 12.239 10.753 10.762	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500	
Regular Plan - Monthly Dividend         0.0800           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.142         0.0800           25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         2         2           26-Feb-2018         12.371         0.0800           26-Feb-2018         12.371         0.0800           26-Feb-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017	10.094 10.085 <i>i</i> dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.762 L&T Equity Savings Funnet	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500	
Regular Plan - Monthly Dividend         0.0800           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.142         0.0800           25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-Feb-2018         12.371           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018	10.094 10.085 <i>i</i> dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.762 L&T Equity Savings Funnet	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500	
26-Feb-2018         12.371         0.0800           26-Mar-2018         12.142         0.0800           25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-Feb-2018         12.371         0.0800           26-Feb-2018         12.371         0.0800         26-Mar-2018         12.371         0.0800	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018	10.094 10.085 <i>i</i> dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.762 L&T Equity Savings Funn NAV as on date of	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500	
26-Mar-2018         12.142         0.0800           25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         26-Feb-2018         12.371         0.0800           26-Mar-2018         12.437         0.0600         26-Mar-2018         12.437	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Record Date Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Record Date	10.094 10.085 <i>i</i> /dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.753 10.762 L&T Equity Savings Funn NAV as on date of declaration (₹)	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500	
25-Apr-2018         12.313         0.0708           Direct Plan - Monthly Dividend         2         2         2         3         0.0708         12.313         0.0708         12.313         0.0708         12.313         0.0708         12.313         0.0708         12.313         0.0708         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0800         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313         0.0208         12.313 <th12.313< th=""> <th 12.3<="" td=""><td>27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Mar-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 23-Mar-2018 Record Date Regular Plan - Monthly D</td><td>10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.691 10.682 ividend 12.239 10.753 10.753 10.753 10.762 L&amp;T Equity Savings Funn NAV as on date of declaration (₹) Dividend</td><td>0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500</td></th></th12.313<>	<td>27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Mar-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 23-Mar-2018 Record Date Regular Plan - Monthly D</td> <td>10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.691 10.682 ividend 12.239 10.753 10.753 10.753 10.762 L&amp;T Equity Savings Funn NAV as on date of declaration (₹) Dividend</td> <td>0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500</td>	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Mar-2018 27-Mar-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 23-Mar-2018 Record Date Regular Plan - Monthly D	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.691 10.682 ividend 12.239 10.753 10.753 10.753 10.762 L&T Equity Savings Funn NAV as on date of declaration (₹) Dividend	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500
Direct Plan - Monthly Dividend           26-Feb-2018         12.371         0.0800           26-Mar-2018         12.437         0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Record Date Regular Plan - Monthly I 26-Feb-2018	10.094 10.085 <i>i</i> /dend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.682 ividend 12.239 10.753 10.753 10.762 L&T Equity Savings Funn NAV as on date of declaration (₹) Dividend 12.371	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500	
26-Mar-2018 12.437 0.0600	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Record Date Regular Plan - Monthly E 26-Feb-2018 26-Feb-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.762 L&T Equity Savings Fund NAV as on date of declaration (₹) Dividend 12.371 12.371 12.142	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.0800	
	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Regular Plan - Quarterly 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Record Date Regular Plan - Monthly I 26-Feb-2018 26-Apr-2018 26-Apr-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.753 10.762 L&T Equity Savings Fund NAV as on date of declaration (₹) Dividend 12.371 12.142 12.313	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.0800	
	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Record Date Regular Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Monthly Div 26-Feb-2018 26-Feb-2018 Direct Plan - Monthly Div 26-Feb-2018 Direct Plan - Monthly Div 26-Feb-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.762 L&T Equity Savings Funn NAV as on date of declaration (₹) Dividend 12.371 12.142 12.313 /idend 12.371	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.0.000 0.0.000 0.0.000 0.0.000 0.0.000 0.0.000 0.0.000 0.0.0000 0.0.0000 0.0.0000 0.0.0000 0.0.0000 0.0.0000 0.0.00000 0.0.000000	
	27-Apr-2018 Direct Plan - Monthly Div 27-Oct-2017 01-Dec-2017 29-Dec-2017 29-Jan-2018 23-Feb-2018 27-Apr-2018 Record Date Record Date Regular Plan - Quarterly D 20-Sep-2017 22-Dec-2017 23-Mar-2018 Direct Plan - Monthly Div 26-Feb-2018 26-Feb-2018 Direct Plan - Monthly Div 26-Feb-2018 Direct Plan - Monthly Div 26-Feb-2018	10.094 10.085 /idend 10.272 10.301 10.286 10.298 10.291 10.301 10.298 NAV as on date of declaration (₹) Dividend 11.936 10.691 10.682 ividend 12.239 10.753 10.762 L&T Equity Savings Funn NAV as on date of declaration (₹) Dividend 12.371 12.142 12.313 /idend 12.371	0.0500 0.0443 0.0500 0.0500 0.0500 0.0500 0.0500 0.0500 0.0443 Quantum of Dividend (₹) Per Unit 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.1500 0.0.000 0.0.000 0.0.000 0.0.000 0.0.000 0.0.000 0.0.000 0.0.0000 0.0.0000 0.0.0000 0.0.0000 0.0.0000 0.0.0000 0.0.00000 0.0.000000	

25-Apr-2018	12	2.642	0.0531				
Record Date	NAV as on	Quantum of	Quantum of Dividend				
	date of	Dividend (₹) Per	(₹) Per Unit Non				
	declaration (₹)	Unit Individual	Individual				
Regular Plan - Quarterly Dividend							
20-Sep-2017	12.757	0.1500	0.1500				
22-Dec-2017	12.238	0.1500	0.1500				
23-Mar-2018	12.156	0.1500	0.1500				
Direct Plan - Quart	Direct Plan - Quarterly Dividend						
20-Sep-2017	13.322	0.1500	0.1500				
22-Dec-2017	12.914	0.1500	0.1500				
23-Mar-2018	12.858	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.

# L&T Cash Fund

Data as on April 27, 2018



% to Net Assets

2.35%

1.18%

1.18%

1.17%

1.17%

1.17%

1.17%

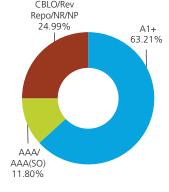
1.17% 63.21%

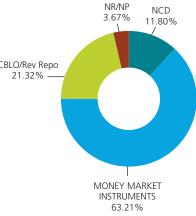
21.32% 3.67% 100.00% 0.08 years 0.08 years 6.83%

Fund D	<u>etails</u>		P	ortfolio	Allocation	
NAV of Plans/Options (as on April 27, 2018) Daily Dividend Option - Regula	₹ r Plan 1023.3000	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry
Weekly Dividend Option - Requ		DEBT INSTRUMENTS			HDB Financial Services Limited	CRISIL A1+
Monthly Dividend Option - Rec		Listed/Awaiting Listing on th			IDFC Bank Limited	ICRA A1+
Growth Option - Regular Plan	1353.2207	Non Convertible Debenture	-	/	Hero Fincorp Limited	CRISIL A1+
Daily Dividend Option - Direct		Dewan Housing Finance Corporation Limited	CARE AAA	5.90%	Aditya Birla Finance Limited	ICRA A1+
Weekly Dividend Option - Dire		Mahindra & Mahindra Financial	IND AAA	5.90%	Yes Bank Limited	ICRA A1+
Monthly Dividend Option - Div		Services Limited		5.50 /0	Bharti Telecom Limited	CRISIL A1+
Growth Option - Direct Plan	1399.0114	Total		11.80%	Indusind Bank Limited	CRISIL A1+
			NTS	11.00 / 0	Vijaya Bank	CARE A1+
Date of Inception		Commercial Paper/Certificate			Total	
Regular Plan	November 27, 2006	Small Industries Development	CARE A1+	9.37%	Others	
Direct Plan	January 01, 2013	Bank of India	CAREATT	5.5770	CBLO / Reverse Repo	
Expense Ratio+ :	0.80% (Regular)	Axis Bank Limited	CRISIL A1+	7.03%	Net Receivable/Payable	
	0.09% (Direct)	Shriram Transport Finance	CRISIL A1+	7.00%	Net Assets	1
Options	• Growth	Company Limited			Average Maturity	0.0
options	<ul> <li>Dividend option</li> </ul>	Union Bank of India	ICRA A1+	5.86%	Modified Duration	0.0
	(Reinvestment and Payout)		ICRA A1+	5.86%	YTM	
Minimum Application size	Growth and Dividend:	ICICI Bank Limited	ICRA A1+	5.85%		
(Initial)	₹10,000 per application and in multiples of ₹	Vijaya Bank	CRISIL A1+	5.85%		
	1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.	Kotak Mahindra Bank Limited	CRISIL A1+	5.83%		
Additional Investment	₹1,000 per application and thereafter in multiples of ₹1				0/ Acced Aller	entine Des file
Minimum Redemption Size	₹1000 or 1 unit	<u>% Rating</u>	Profile		<u>% Asset Alloc</u>	
Fund Manager	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	CBLO/Rev Repo/NR/NP 24.99%	A1+			NR/NP NCD 3.67% 11.80%
Benchmark	CRISIL Liquid Fund Index		63.21%			
Monthly Average AUM (₹ In Crs)	423.39				CBLO/Rev Repo 21.32%	
Month end AUM (₹ In Crs)	424.58				21.3270	

### <u>% Maturity Profile</u>







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 Divid	dend					
25-Apr-18	1,027.80	3.3351	3.6016			
26-Mar-18	1,027.47	3.3458	3.6113			
26-Feb-18	1,028.40	3.3458	3.6113			
Direct Plan - Monthly Divide	nd					
25-Apr-18	1,061.62	3.3351	3.6016			
26-Mar-18	1,060.43	3.3458	3.6113			
26-Feb-18	1,060.56	3.3458	3.6113			

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

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

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

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

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

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

# **L&T Liquid Fund**

Data as on April 27, 2018



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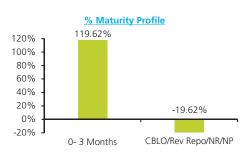
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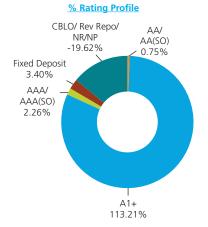
	Fund De	<u>etails</u>	
NAV of Plans/Opti (as on April 27, 2013 Daily Dividend Weekly Dividend Growth Daily Dividend - Dire Weekly Dividend - D Growth - Direct Plan	8) ect Plan iirect Plan		₹ 1011.7794 1002.3548 2388.1190 1012.8887 1001.1742 2395.3168
Face Value			₹1000
Date of Inception Regular Plan Direct Plan Expense Ratio+ :		October 03 December 3 0.14% (Reg 0.09% (Dire	31, 2012 gular)
Options	- Weekly • Daily Di	d (Reinvestm Dividend ividend Reinv	ent and Payout) estment Plan
Minimum Application size (Initial)	₹10,000	Dividend an per applicatic of ₹1 therea	on and in
	("DDRIP		vestment Plan per application thereafter
Additional Investment		er applicatior of ₹1 therea	
Minimum Redemption Size	Regular application Weekly	<b>Plan : ₹</b> 1000 on or 1 unit	/- per rowth/ DDRIP:
Fund Manager	Mr Shriram Ramanathan and Mr. Jalpan Shah		
Benchmark	CRISIL Lic	uid Fund Ind	ex
Monthly Average In Crs)	AUM (₹	14,606.05	
Month end AUM (	₹ In Crs)	14,671.41	

Fund Datalla

Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exch	ange	
Non Convertible Debentures Dewan Housing Finance Corporation Limited	CARE AAA	0.93%
Cholamandalam Investment and	ICRA AA	0.75%
Finance Company Limited National Bank for Agriculture & Rural Development	CRISIL AAA	0.65%
Power Finance Corporation Limited	CRISIL AAA	0.51%
LIC Housing Finance Limited	CRISIL AAA	0.17%
Total		3.01%
MONEY MARKET INSTRUMENTS		
Commercial Paper/Certificate of D		c
Reliance JIO Infocomm Limited	CRISIL A1+	6.42%
Axis Bank Limited National Bank for Agriculture & Rural	CRISIL A1+	6.43%
Development	ICRA A1+	5.78%
Vedanta Limited	CRISIL A1+	5.79%
HDFC Bank Limited	IND A1+	4.36%
ICICI Bank Limited	ICRA A1+	4.21%
Export Import Bank Of India	CRISIL A1+	4.13%
SBI Cards & Payment Services Private Limited	CRISIL A1+	4.04%
Aditya Birla Finance Limited	ICRA A1+	3.97%
Reliance Retail Limited	CRISIL A1+	3.39%
The Tata Power Company Limited	ICRA A1+	3.37%
Ultratech Cement Limited	CRISIL A1+	3.33%
IDFC Bank Limited	ICRA A1+	3.22%
Dewan Housing Finance Corporation Limited	CRISIL A1+	3.20%
Kotak Mahindra Bank Limited	CRISIL A1+	2.87%
Indusind Bank Limited	CRISIL A1+	2.70%
India Infoline Finance Limited	CRISIL A1+	2.40%
Yes Bank Limited	ICRA A1+	2.37%
National Housing Bank	ICRA A1+	2.26%
Chennai Petroleum Corporation Limited		2.04%
NTPC Limited	ICRA A1+	2.02%
Piramal Finance Limited Small Industries Development Bank	ICRA A1+	2.00%
of India	CARE A1+	1.97%
Indiabulls Housing Finance Limited	CRISIL A1+	1.75%
Manappuram Finance Limited	CRISIL A1+	1.69%
India Infoline Finance Limited	ICRA A1+	1.39%
TATA Capital Financial Services Limited	CRISIL A1+	1.39%
Aditya Birla Housing Finance Limited	ICRA A1+	1.39%
Ultratech Cement Limited	IND A1+	1.35%
Tata Motors Finance Limited	ICRA A1+	1.35%
Tata Capital Housing Finance Limited	CRISIL A1+	1.35%
Indian Bank	IND A1+	1.35%

#### Name of Instrument Rating/ % to Net Industry Assets Gruh Finance Limited ICRA A1+ 1 34% Hero Fincorp Limited CRISIL A1+ 1.33% Union Bank of India ICRA A1+ 1.32% ICICI Securities Primary Dealership CRISIL A1+ 1.33% Limited National Bank for Agriculture & Rural IND A1+ 1.02% Development Muthoot Finance Limited CRISIL A1+ 1.01% CRISIL A1+ Reliance Industries Limited 1.01% **IIFL Facilities Services Limited** CRISIL A1+ 0.82% LIC Housing Finance Limited CRISIL A1+ 0.70% Jhajjar Power Limited IND A1+ 0.68% Kotak Mahindra Investments Limited CRISIL A1+ 0.68% Small Industries Development Bank CRISIL A1+ 0.68% of India Trapti Trading & Investments Private ICRA A1+ 0.68% Limited Power Finance Corporation Limited ICRA A1+ 0.67% Tata Motors Limited ICRA A1+ 0.67% Kalpataru Power Transmission Limited CRISIL A1+ 0.67% IIFL Management Services Limited ICRA A1+ 0.54% JM Financial Products Limited CARE A1+ 0.54% Vijaya Bank CARF A1+ 0 54% ICICI Securities Limited CRISIL A1+ 0.50% Mahindra Rural Housing Finance IND A1+ 0.37% Limited Power Finance Corporation Limited CARE A1+ 0.31% Essel Propack Limited IND A1+ 0.20% Reliance JIO Infocomm Limited CARE A1+ 0.17% ICICI Bank Limited CRISIL A1+ 0.03% TMF Holding Limited ICRA A1+ 0.03% Godrej Industries Limited ICRA A1+ 0.03% Dewan Housing Finance Corporation ICRA A1+ 0.03% Limited Housing and Urban Development CRISIL A1+ 0.03% Corporation Limited 113.21% Total **Fixed Deposit RBL Bank Limited** 1.70% Yes Bank Limited 1.70% Total 3.40% Others CBLO / Reverse Repo 0.15% Net Receivable/Payable -19.77% 100.00% Net Assets Average Maturity 0.13 years **Modified Duration** 0.12 years 6.88% YTM









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.ltfs.com

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

# L&T Ultra Short Term Fund

Data as on April 27, 2018

100%

80%

60% 40% 20%

0%

Month end AUM (₹ In Crs)

95.17%

0 - 1 year

2,312.43

4 83%

CBLO / Rev Repo/NR/NP

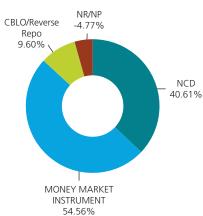
% Maturity Profile



	Fund De	etails		P
NAV of Plans/O (as on April 27, 2		₹	Name of Instrument	Rating/ Industry
Daily Dividend Weekly Dividend Monthly Dividend	4	10.2558 10.9410 12.7248	DEBT INSTRUMENTS Listed/Awaiting Listing on the Exc	:hange
Semi Annual Divi Growth		21.5167 28.4574	Non Convertible Debentures Rural Electrification Corporation Limited	CRISIL AAA
Bonus		15.5222	Reliance JIO Infocomm Limited	CRISIL AAA
Regular Growth		27.3843	HDB Financial Services Limited	CARE AAA
Daily Dividend - D		10.4381	National Bank for Agriculture & Rural	CRISIL AAA
Weekly Dividend Monthly Dividend Growth - Direct P	d - Direct Plan	11.1033 12.8734 28.9327	Development Indian Railway Finance Corporation Limited	CRISIL AAA
Bonus - Direct Pla		15.7817	Mahindra & Mahindra Financial Services Limited	IND AAA
Date of Inceptio	on		Kotak Mahindra Prime Limited	CRISIL AAA
Regular Plan		April 10, 2003	Sundaram Finance Limited	ICRA AAA
Direct Plan		January 01, 2013	LIC Housing Finance Limited	CRISIL AAA
Expense Ratio+	1	0.50% (Regular)	HDB Financial Services Limited	CRISIL AAA
		0.20% (Direct)	Power Finance Corporation Limited	CRISIL AAA
Options	• Growth		Housing Development Finance Corporation Limited	CRISIL AAA
options		Reinvestment and Payout) ividend	Power Grid Corporation of India Limited	CRISIL AAA
	2. Monthly [	Dividend	Export-Import Bank of India	CRISIL AAA
		iual Dividend	Bajaj Finance Limited	IND AAA
Minimum	-	end Reinvestment Plan eekly Dividend/Monthly	IDFC Bank Limited	ICRA AAA
		emi-Annual Dividend:	Small Industries Development Bank of India	CARE AAA
(Initial)		application and in multiples	Powerlinks Transmission Limited	CRISIL AAA
		einvestment Plan:	Total	
	₹1,00,000 p multiples of	er application and in ₹1 thereafter.		
Additional Investment	of ₹1 therea		% Rating Pro	file
Minimum Redemption	50 units	n:₹500/- per application or		
Size		vidend/Monthly Dividend/ al Dividend/ Growth/	CBLO/Rev Repo/NR/NP	
	Bonus	ai Dividend/ Growth/	4.83%	
	DDRIP: ₹50	0 per application or 50 Units		
Fund Manager	Mr. Jalpan Sl (w.e.f. April	hah and Mr. Vikas Garg 03, 2017)		
Benchmark	CRISIL Liquic	Fund Index		
Monthly Averag	ge AUM (₹	2,297.58		

F	Portfolio	Allocation		
	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
		MONEY MARKET INSTRUMENTS	· · · ·	
		Commercial Paper/Certificate of D		
		Reliance Industries Limited	CRISIL A1+	
А	6.44%	IDFC Bank Limited	ICRA A1+	8.52%
A	5.42%	Housing Development Finance	CRISIL A1+	6.17%
Δ	5.40%	Corporation Limited Export Import Bank Of India	CRISIL A1+	4.32%
`		Godrej Industries Limited	ICRA A1+	4.32 %
A	4.32%	Tata Motors Limited	ICRA A1+	4.32%
A	3.69%			
~	5.0570	Sundaram Finance Limited	CRISIL A1+	
	3.25%	Axis Bank Limited	CRISIL A1+	4.18%
A	3.21%	Small Industries Development Bank of India	CARE A1+	4.07%
	2.15%	National Bank for Agriculture & Rural	ICRA A1+	2.12%
A	1.08%	Development	ICRA AT+	Z.12%
A	1.08%	Indusind Bank Limited	CRISIL A1+	1.22%
A	1.08%	HPCL - Mittal Pipelines Limited (Long		1.050/
		term take or pay agreement with HPCL)	IND A1+	1.05%
A	1.07%	SBI Cards & Payment Services Private		0.220/
A	0.69%	Limited	CRISIL A1+	0.22%
		Housing and Urban Development	CRISIL A1+	0.21%
A	0.43%	Corporation Limited	CRISIL A1+	0.20%
	0.43%		CRISIL AT+	
1	0.43%			54.56%
4	0.22%	Others		0.000/
А	0.22%	CBLO / Reverse Repo		9.60%
~	40.61%	Net Receivable/Payable		-4.77%
	-+0.01/0	Net Assets		100.00%
		Average Maturity		0.44 years
		Modified Duration		0.42 years
		YTM		7.47%

% Asset Allocation Profile



	Divid	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Monthly Dividend			
25-Apr-18	12.7958	0.0467	0.0504
26-Mar-18	12.7767	0.0401	0.0433
26-Feb-18	12.7524	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Apr-18	12.9441	0.0467	0.0504
26-Mar-18	12.9204	0.0401	0.0433
26-Feb-18	12.8917	0.0401	0.0433
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 Dividen	d		
16-Mar-16	10.4889	0.1338	0.1445

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

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

AAA/

AAA(SO)

40.61%

A1+

54.56%

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 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 38.



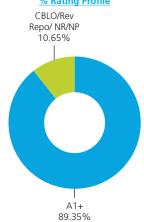
# L&T Floating Rate Fund

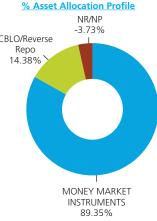
Data as on April 27, 2018



Fund D	<u>etails</u>			Portfolio	Allocation		
NAV of Plans/Options (as on April 27, 2018)	₹	Name of Instrument	Rating/Indust	ry % to Net Assets	Name of Instrument	Rating/Indus	stry % to Ne Asset
Daily Dividend Plan - Regular P Weekly Dividend - Regular Pla		DEBT INSTRUMENTS MONEY MARKET INSTRUMEN	ITC		Indiabulls Housing Finance Limited	CRISIL A1+	3.03%
Monthly Dividend - Regular Pl		Commercial Paper/Certificat			Housing Development Finance Corporation Limited	CRISIL A1+	3.02%
Growth Plan - Regular Plan	17.2390	Vedanta Limited	CRISIL A1+	6.35%	ICICI Bank Limited	ICRA A1+	3.02%
Daily Dividend Plan - Direct Pla		Reliance Industries Limited	CRISIL A1+	6.06%	JM Financial Products Limited	CARE A1+	2.56%
Veekly Dividend Plan - Direct		HDFC Bank Limited	IND A1+	6.06%	Dewan Housing Finance	CRISIL A1+	2.50%
Vonthly Dividend - Direct Plar		Indostar Capital Finance Limited	CARE A1+	5.98%	Corporation Limited	CRISIL AT+	
Growth Plan - Direct Plan	17.5604	Yes Bank Limited	ICRA A1+	4.84%	Axis Bank Limited	ICRA A1+	2.43%
		Samasta Microfinance Limited			Gruh Finance Limited	CRISIL A1+	1.20%
Date of Inception		(Subsidiary of India Infoline	CARE A1+	4.49%	Total		89.35%
Regular Plan	August 10, 2005	Finance Limited) Kotak Commodity Services			Others		
Direct Plan	January 01, 2013	Limited	ICRA A1+	4.46%	CBLO / Reverse Repo		14.38%
Expense Ratio+ :	0.69% (Regular)	Mahindra Rural Housing Finance	IND A1+	4.44%	Net Receivable/Payable		-3.73%
	0.24% (Direct)	Limited			Grand Total		100.00%
Options	• Growth	JM Financial Services Limited	CARE A1+	3.80%	Average Maturity		0.47 years
	Dividend	Skipper Limited	CRISIL A1+	3.20%	Modified Duration		0.44 years
	<ol> <li>Daily Dividend (Payout)</li> <li>Weekly Dividend (Payout)</li> </ol>	IIFL Management Services Limited	d ICRA A1+	3.20%	YTM		7.89%
	3. Monthly Dividend (Payout) (Re-investment and Payout)	Renew Power Ventures Private Limited	CARE A1+	3.19%			1.05 /
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1	National Bank for Agriculture & Rural Development HPCL - Mittal Pipelines Limited	ICRA A1+	3.17%			
Additional Investment	thereafter ₹1,000 per application	(Long term take or pay agreement with HPCL)	IND A1+	3.15%			
	and in multiples of ₹1	AU Small Finance Bank Limited	IND A1+	3.13%			
Minimum Device states class	thereafter	Axis Bank Limited	CRISIL A1+	3.04%			
Minimum Redemption Size		Indusind Bank Limited	CRISIL A1+	3.03%			
Fund Manager	Mr. Vikas Garg and Mr. Jalpan Shah (w.e.f. April 03, 2017)						
Benchmark	CRISIL Liquid Fund Index	% Rating	Profile		<u>% Asset Alloc</u>		
Monthly Average AUM (₹	767.36		Troffie			NR/NP	
In Crs)		CBLO/Rev Repo/ NR/NP			 CBLO/Reverse	3.73%	
Month end AUM (₹ In Crs)	774.29	10.65%			Repo		







	Divide	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular - Monthly Divide	nd		
25-Apr-18	11.4516	0.0400	0.0432
26-Mar-18	11.4470	0.0401	0.0433
26-Feb-18	11.4372	0.0401	0.0433
Direct Plan - Monthly Div	idend		
25-Apr-18	11.7321	0.0400	0.0432
26-Mar-18	11.7208	0.0401	0.0433
26-Feb-18	11.7046	0.0401	0.0433

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

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

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

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

# L&T Banking and PSU Debt Fund

**Fund Details** 

Data as on April 27, 2018

NAV of Plans/Options	
(as on April 27, 2018)	₹
Daily Dividend Option - Regular	Plan 10.4311
Weekly Dividend Option - Regu	lar Plan 10.4108
Monthly Dividend Option - Reg	ular Plan 10.4385
Growth Option - Regular Plan	15.3278
Daily Dividend Option - Direct P	lan 10.4356
Weekly Dividend Option - Direc	t Plan 10.4392
Monthly Dividend Option - Dire	ct Plan 10.6750
Growth Option - Direct Plan	15.6983
Date of Inception	
Regular Plan	September 12, 2012
Direct Plan	January 01, 2013
Expense Ratio+ :	0.49% (Regular)
	0.10% (Direct)
Options	• Growth
	• Dividend option (Reinvestment and Payout)
Minimum Application size	₹10,000 per application
(Initial)	
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 (₹	201.47
In Crs)	

196.34

3.82%

25.81%

CBLO / Rev

Repo/NR/NP

% Maturity Profile

12.28%

6 Months -1 1 - 2 Years 2 - 5 years

Month end AUM (₹ In Crs)

58.09%

Year

80%

60% 40%

20%

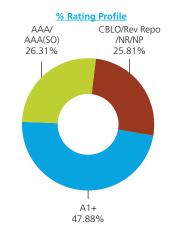
0%

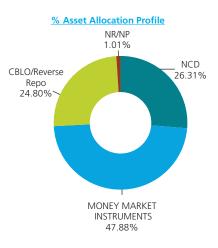
#### Name of Instrument Rating/Industry % to Net Assets DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures Small Industries Development CARE AAA 10.21% Bank of India Power Finance Corporation **CRISIL AAA** 9.73% Limited Power Grid Corporation of **CRISIL AAA** 5.09% India Limited **Rural Electrification** CRISIL AAA 1.28% Corporation Limited 26.31% Total MONEY MARKET INSTRUMENTS **Commercial Paper/Certificate of Deposit** National Bank for Agriculture CRISIL A1+ 9.60% & Rural Development **ICICI Bank Limited** CRISIL A1+ 9.58% Axis Bank Limited ICRA A1+ 9.57% Indusind Bank Limited CRISIL A1+ 9.57% HDFC Bank Limited IND A1+ 9.56% Total 47.88%

	L&T Financial Services Mutual Fund
$\mathcal{D}$	Mutual Fund

### **Portfolio Allocation**

Name of Instrument	<b>Rating/Industry</b>	% to Net Assets
Others		
CBLO / Reverse Repo		24.80%
Net Receivable/Payable		1.01%
Grand Total		100.00%
Average Maturity		0.82 years
Modified Duration		0.74 years
YTM		7.80%





Dividend History						
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit			
Regular Plan - Monthl	y Dividend					
25-Apr-18	10.4956	0.0334	0.0360			
26-Mar-18	10.5383	0.0335	0.0361			
26-Feb-18	10.5072	0.0335	0.0361			
Direct Plan - Monthly	Dividend					
25-Apr-18	10.7319	0.0334	0.0360			
26-Mar-18	10.7703	0.0335	0.0361			
26-Feb-18	10.7342	0.0335	0.0361			

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

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

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

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds on our website 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 38.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 3 + Please refer page no 33

# **L&T Short Term Opportunities Fund**

Data as on April 27, 2018



NCD

70.31%

Quantum of Dividend (Non-Corporate)

(₹) Per Unit 0.0432 0.0433 0.0433 0.0432 0.0433 0.0433 Quantum of Dividend (Non-Corporate) (₹) Per Unit 0.1445

% to Net

Assets

0.32%

0.32%

0.32%

0.16%

0.03% 70.31%

4.82% 4.56%

3.02%

2.42% 2.23%

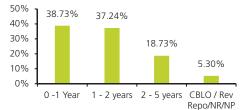
1.51%

0.91% 19.47%

2.48% 2.44% 4.92% 3.60% 1.70% 100.00% 1.52 years 1.31 years 8.07%

Fund D	)etails			Portfolio	Allocation	
NAV of Plans/Options (as on April 27, 2018)	₹	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry
Monthly Dividend - Regular Pl	an 10.7002	DEBT INSTRUMENTS			NHPC Limited	IND AAA CARE AAA
Quarterly Dividend - Regular F	Plan 10.6194	Listed/Awaiting Listing on the E Non Convertible Debentures	xchange		Bajaj Finance Limited Reliance Utilities and Power Private	CARE AAA CRISIL AAA
Annual Dividend - Regular Pla	n 11.9175	Power Finance Corporation Limited	CRISIL AAA	9.66%	Limited Small Industries Development Bank	CRISIL AAA
Growth - Regular Plan	16.5754	Housing Development Finance	CRISIL AAA	8.02%	of India	CARE AAA
Bonus - Regular Plan	16.5754	Corporation Limited Mahindra & Mahindra Financial			National Highways Authority of	CRISIL AAA
Ionthly Dividend - Direct Plai		Services Limited	IND AAA	7.68%	India <b>Total</b>	CHIOLE / V V V
Quarterly Dividend - Direct Pla		Power Grid Corporation of India Limited	CRISIL AAA	4.83%	MONEY MARKET INSTRUMENTS	
nnual Dividend - Direct Plan	12.0727	Indian Railway Finance Corporation	CARE AAA	4.60%	Commercial Paper/Certificate of Yes Bank Limited	f Deposit ICRA A1+
Growth - Direct Plan	16.9712	Limited HDB Financial Services Limited	CARE AAA	4.00%	Reliance Industries Limited	CRISIL A1+
		Rural Electrification Corporation	CARE AAA CRISIL AAA	4.03% 3.77%	ICICI Bank Limited National Bank for Agriculture &	ICRA A1+
Date of Inception		Limited			Rural Development	CRISIL A1+
Regular Plan	December 27, 2011	Bajaj Finance Limited National Bank for Agriculture &	IND AAA	3.54%	Axis Bank Limited	ICRA A1+
irect Plan	January 01, 2013	Rural Development	CRISIL AAA	3.53%	Housing Development Finance Corporation Limited	CRISIL A1+
Expense Ratio+ :	0.69% (Regular) 0.24% (Direct)	Indiabulls Housing Finance Limited Gruh Finance Limited	care aaa Crisil aaa	3.05% 2.88%	HDFC Bank Limited <b>Total</b>	IND A1+
Options	• Growth	Reliance Gas Transportation	CRISIL AAA	2.85%	GOVERNMENT BONDS	
	Dividend (Reinvestment	Kotak Mahindra Prime Limited	CRISIL AAA	2.39%	06.84% GOI 19-DEC-2022 08.13% GOI 21-SEP-2022	SOVEREIGN SOVEREIGN
	<ul><li>and Payout)</li><li>Quarterly Dividend</li></ul>	NTPC Limited Reliance JIO Infocomm Limited	CRISIL AAA CRISIL AAA	1.74% 1.58%	Total	
	(Reinvestment and Payout)	Powerlinks Transmission Limited	CRISIL AAA	1.44%	Others CBLO / Reverse Repo	
	Annual Dividend	Bajaj Finance Limited Indian Railway Finance Corporation	CRISIL AAA	0.97%	Net Receivable/Payable	
	(Reinvestment and Payout)	Limited	CRISIL AAA	0.81%	Grand Total Average Maturity	
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1	Export-Import Bank of India Nuclear Power Corporation Of India	CRISIL AAA	0.65%	Modified Duration	
initialy	thereafter	Limited	CRISIL AAA	0.65%	YTM	
Additional Investment	₹1,000 per application and	Ultratech Cement Limited	CRISIL AAA	0.49%		
	in multiples of ₹1 thereafter	<u>% Rating Pr</u>			% Asset Allocati	on Profile
Minimum Redemption	₹500 or 50 units	CBLO/R				Reverse
ize		Sovereign Repo/ NR				po NR/NP
Fund Manager	Mr. Shriram Ramanathan and Mr. Jalpan Shah	4.92% / 5.30%			GOVERNMENT 3.6 BONDS	0% 1.70%
	(w.e.f. May 30, 2016)		A1+		4.92%	
enchmark	CRISIL Short Term Bond		19.479	%		
	Fund Index				MONEY MARKET	
Monthly Average AUM (₹ n Crs)	3,188.94				19.47%	
Month end AUM (₹ In Crs)	3 108 69					
	-,					

### % Maturity Profile



ДA	A	
AAA	(SO)	
70.3	1%	
	Dividen	al Illana an
	Dividen	d History
Record Date	NAV as on Record	Quantum of Dividend
	Date (₹)	(Corporate)
	2010 (1)	(₹) Per Unit
Regular Plan - Monthly D	ividend	
25-Apr-18	10.7707	0.0400
26-Mar-18	10.8098	0.0401
26-Feb-18	10.7901	0.0401
Direct Plan - Monthly Divi		
25-Apr-18	11.0556	0.0400
26-Mar-18	11.0893	0.0401
26-Feb-18	11.0631	0.0401
Record Date	NAV as on date of declaration	Quantum of Dividend
	(₹)	(Corporate) (₹) Per Unit
Regular Plan - Quarterly I	Dividend	
23-Mar-18	10.8024	0.1338
22-Dec-17	10.8578	0.1338
20-Sep-17	10.9500	0.1204
Direct Plan - Quarterly Div	vidend	

20-Sep-17	10.9500	0.1204	0.1300
Direct Plan - Quarterly Di	vidend		
23-Mar-18	11.2050	0.1338	0.1445
22-Dec-17	11.2410	0.1338	0.1445
20-Sep-17	11.3159	0.1204	0.1300
Regular Plan - Annual Di	vidend		
23-Mar-18	11.9986	0.0669	0.0722
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Divi	dend		
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.

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

Exit Load: NIL

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

# L&T Short Term Income Fund

1.0.1.1

Data as on April 27, 2018



Rating/

Industry

CRISIL AA(SO)

ICRA AA-

ICRA AA

CRISII AA-

CRISIL

AAA(SO)

CRISIL AA

CRISIL AA

IND AA

CRISIL

CARE

AAA(SO)

AA+(SO)

CRISIL A1+

ICRA A1+

CARE AA(SO)

% to Net

Assets

1.86%

1.86%

1.56%

1 37%

1.31%

1.30%

1.26%

1.14%

1 13%

0.95%

0.90%

83.31%

1.76%

1.12%

2.88%

12.37%

1.44%

100.00%

1.23 years

1.07 years 8.82%

_		 		
Port	Foli	۸IIO	cati	on
			cau	

, PGCIL)

Limited)

Total

Total

Others

Grand Total

Vedanta Limited

Finance Corporation)

Indusind Bank Limited

CBLO / Reverse Repo

Average Maturity

Modified Duration

Net Receivable/Payable

Inox Air Products Limited

Name of Instrument

India Infoline Finance Limited

Manappuram Finance Limited

Sundaram BNP Paribas Home Finance Limited

Vizag General Cargo Berth Private Limited

NRSS XXXI B Transmission Limited (Fixed

pooled transmission charges collected by

by Lease Rentals from Dewan Housing

CIP Wind Farms India Private Limited

East North Interconnection Company

Limited (Fixed pooled transmission charges

collected by PGCIL) Business Broadcast News Holdings Limited

Commercial Paper/Certificate of Deposit

(Corporate Guarantee - Reliance Capital

MONEY MARKET INSTRUMENTS

IIFL Management Services Limited

Essential Hospitality Private Limited (Backed

(Corporate guarantee of Vedanta Ltd)

% to Net

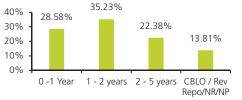
Assets

Rating/

Industr

Fund De	etails
NAV of Plans/Options	
(as on April 27, 2018)	₹
Dividend Option - Regular Plan	10.6977
Annual Dividend Option - Regu	ilar Plan 10.7514
Growth Option - Regular Plan	18.6926
Dividend Option - Direct Plan	11.0102
Annual Dividend Option - Direc	t Plan 10.8011
Growth Option - Direct Plan	18.9936
Date of Inception	
Regular Plan	December 04, 2010
Direct Plan	January 01, 2013
Expense Ratio+ :	0.90% (Regular)
	0.50% (Direct)
Options	Growth
	<ul> <li>Dividend option (Reinvestment and Payout)</li> </ul>
	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. Shriram Ramanathan
	(w.e.f. April 03, 2017)
Benchmark	CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	1,327.22
Month end AUM (₹ In Crs)	1,329.95

### % Maturity Profile

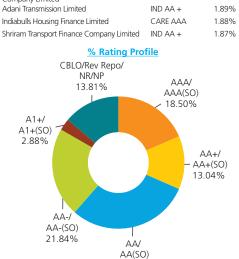


Non Convertible Debentures		
Bharat Aluminium Company Limited	ICRA AA-	6.28%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	5.94%
Housing Development Finance Corporation Limited	CRISIL AAA	5.65%
Indostar Capital Finance Limited	CARE AA-	4.89%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	4.46%
Vodafone Mobile Services Limited	CRISIL AA	3.73%
Hinduja Leyland Finance Limited	CARE AA-	3.73%
Amba River Coke Limited (Long term take or pay agreement with JSW Steel Ltd)	CARE AA-	3.67%
Music Broadcast Private Limited (Subsidiary of Jagran Prakashan Ltd)	CRISIL AA	3.03%
Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA(SO)	2.98%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	2.92%
Dewan Housing Finance Corporation Limited	CARE AAA	2.80%
Manappuram Finance Limited	CARE AA	2.26%
JM Financial Products Limited	ICRA AA	2.58%
Muthoot Finance Limited	CRISIL AA	2.26%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital) Reliance Broadcast Network Limited (Letter	CARE AA+(SO)	2.04%
of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	1.91%
Cholamandalam Investment and Finance Company Limited	ICRA AA	1.90%
Adani Transmission Limited	IND AA +	1.89%
Indiahulle Housing Einanco Limited	CAPEAAA	1 000/

Name of Instrument

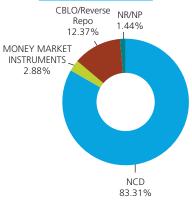
DEBT INSTRUMENTS

Listed/Awaiting Listing on the Exchange



29.94%

% Asset Allocation Profile



	Divid	end History		
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend	
	Date (₹)	(Corporate) (₹) Per Unit	(Non-Corporate) (₹) Per Unit	
Regular Plan - Monthly Dividen	d			
25-Apr-18	10.7657	0.0400	0.0432	
26-Mar-18	10.7783	0.0401	0.0433	
26-Feb-18	10.7842	0.0468	0.0506	
Direct Plan - Monthly Dividend				
25-Apr-18	11.0782	0.0400	0.0432	
26-Mar-18	11.0852	0.0401	0.0433	
26-Feb-18	11.0852	0.0468	0.0506	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit	
<b>Regular Plan - Annual Dividend</b>				
23-Mar-18	11.4016	0.4684	0.5056	
23-Mar-17	10.6385	0.1673	0.1806	
<b>Regular Plan - Annual Dividend</b>				
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.

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

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 9 months from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 9 months from the date of allotment - 1%. If units are redeemed or switched out on or after 9 months from the date of allotment - Nil For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

# L&T Income Opportunities Fund

Data as on April 27, 2018



Rating/

Industry

ICRA AA

CARE AA+(SO) ICRA AA CARE

AA+(SO) ICRA AA(SO)

CRISIL AA

CARE AAA

CRISIL AA

CARE AA-

AAA(SO) IND AA +

ICRA AA

CRISIL AA CRISIL AAA(SO) CRISIL AA-

CARE AA

CARE A1+

ICRA A1+

ICRA AA(SO)

CRISIL AAA ICRA AA

ICRA

% to

Net Assets

1.28%

1.23%

1.18% 1.17%

0.96%

0.94%

0.93%

0.93%

0.92%

0.79%

0.53% 0.51%

0.44%

0.40%

0.40% 0.21% 0.19%

0.13%

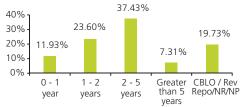
0.13% 75.09%

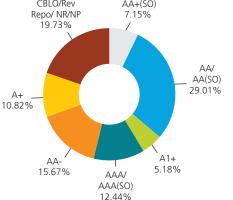
3.94%

1.24% 5.18% 17.05% 2.68% 2.17 years 1.61 years 9.28%

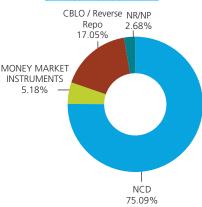
Fund Details			Po	rtfolio	Allocation	
NAV of Plans/Options (as on April 27, 2018) Dividend - Regular Plan	<b>₹</b> 10.8057	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	R
5		DEBT INSTRUMENTS			HPCL-Mittal Energy Limited (Long term take or	
Annual Dividend - Regular Plar		Listed/Awaiting Listing on the Exchange Non Convertible Debentures			pay agreement with HPCL) Business Broadcast News Holdings Limited	
Growth - Regular Plan	19.8755	Non Convertible Debentures Vodafone Mobile Services Limited	CRISIL AA	F 2C0/	(Corporate Guarantee - Reliance Capital Limited)	
Bonus - Regular Plan	19.5592	Jhajjar Power Limited	IND A +	5.26% 4.24%	Muthoot Finance Limited Renew Akshay Urja Private Limited(Partial	
Dividend - Direct Plan	11.0550	Hinduja Leyland Finance Limited	ICRA A+	3.43%	guarantee of IFCL and IREDA) S.D. Corporation Private Limited (Shapoorji	
Annual Dividend - Direct Plan	11,4199	Syndicate Bank	CARE AA-	3.42%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	
Growth - Direct Plan	20.3599	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance	CARE AA-	3.34%	Vedanta Limited	
Glowin - Direct Han	20.5555	Capital)	(SO)		Dewan Housing Finance Corporation Limited	
		Indiabulls Housing Finance Limited Housing Development Finance Corporation	CARE AAA	3.32%	India Infoline Housing Finance Limited Amba River Coke Limited (Long term take or	
Date of Inception		Limited	CRISIL AAA	3.27%	pay agreement with JSW Steel Ltd) SP Jammu Udhampur Highway Limited (NHAI	1
Regular Plan	October 08, 2009	Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power	CARE AA(SO)	3.23%	SP'Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	
Direct Plan	January 01, 2013	Company Ltd)	CARE AA(SU)	3.2370	Adani Transmission Limited	
Expense Ratio+ :	1.65% (Regular)	Renew Power Ventures Private Limited	CARE A+	3.17%	LIC Housing Finance Limited Cholamandalam Investment and Finance	
.xpense nation .	( J )	IndusInd Bank Limited S.D. Corporation Private Limited (Shapoorji Pallonji	CRISIL AA CARE	3.17%	Cholamandalam Investment and Finance Company Limited	
	1.15% (Direct)	DSRA Guarantee)	AA+(SO)	2.64%	Yes Bank Limited	
Options	• Growth	Vedanta Limited	CRISIL AA-	2.64%	Muthoot Finance Limited	
	<ul> <li>Dividend</li> <li>Annual Dividend</li> </ul>	Bharat Aluminium Company Limited Walwhan Renewables Energy Private Limited	ICRA AA-	2.60%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	
		(Corporate guarantee of Tata Power Company	CARE AA(SO)	2.55%	Manappuram Finance Limited	
Vinimum Application size	₹10,000 per application	Ltd) Indostar Capital Finance Limited	CARE AA-	2.55%	Yes Bank Limited Shapoorji Pallonji Energy (Gujarat) Private	
nitial)	and in multiples of ₹1 thereafter.	Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing	CANL AA-	2.5570	Limited (Shapoorji Pallonji Dsra Guarantee)	
		by Lease Rentals from Dewan Housing	CARE AA(SO)	2.15%	Total	
Additional Investment	₹1,000 per application	Finance Corporation) Oriental Nagpur Betul Highway Limited (Nhai	CRISIL	2 100/	MONEY MARKET INSTRUMENTS Commercial Paper/Certificate of Deposit	
	and in multiples of ₹1 thereafter.	Annuity Receivables) Vizag General Cargo Berth Private Limited	AAA(SO)	2.10%	Commercial Paper/Certificate of Deposit Samasta Microfinance Limited (Subsidiary of	(
		(Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	1.83%	India Infoline Group) Axis Bank Limited	ŀ
linimum Redemption Size		(Corporate guarantee of Vedanta Ltd) Aadhar Housing Finance Limited (Letter	CARE	1 5 7 0/	Total	
	application or 50 units Dividend/ Growth/	of Comfort from Dewan Housing Finance Corp Ltd)	AA+(SO)	1.57%	Others	
	Dividend/ Growth/ Bonus: ₹500 per	Dewan Housing Finance Corporation Limited	CARE AA	1.38%	CBLO / Reverse Repo Net Receivable/Payable	
	application or 50 units	Manappuram Finance Limited Sikka Ports & Terminals Limited (erstwhile	CARE AA	1.33%	Grand Total	
Fund Manager	Mr. Shriram Ramanathan	Reliance Ports & Terminals Ltd)	CRISIL AAA	1.32%	Average Maturity	
unu manager	and Mr. Vikas Garg	India Infoline Housing Finance Limited	ICRA AA	1.31%	Modified Duration	_
	(w.e.f. April 03, 2017)				YTM	_
enchmark	CRISIL Short Term Bond	<u>% Rating Profil</u>	<u>e</u>		0/ a ( all () =	
A CHEMINIAN K	Fund Index	AA	+/		<u>% Asset Allocation P</u>	r
Monthly Average AUM (₹	3,763.25	CBLO/Rev AA+(			CBLO / Reverse NF	٦/
In Crs)	5,705.25	Repo/ NR/NP 7.15			Repo 2.6	
		19.73%			17.05%	
Month end AUM (₹ In Crs)	3,773.41					

### % Maturity Profile





### **Profile**



# **Dividend History**

Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend
	Date (₹)	(Corporate)	(Non-Corporate)
	.,	(₹) Per Unit	(₹) Per Unit
Regular Plan - Monthly Dividend			
25-Apr-18	10.8871	0.0467	0.0504
26-Mar-18	10.9278	0.0468	0.0506
26-Feb-18	10.9189	0.0468	0.0506
Direct Plan - Monthly Dividend			
25-Apr-18	11.1362	0.0467	0.0504
26-Mar-18	11.1707	0.0468	0.0506
26-Feb-18	11.1547	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Record Date Regular Plan - Annual Dividend		(Corporate)	(Non-Corporate)
Record Date		(Corporate)	(Non-Corporate)
Record Date Regular Plan - Annual Dividend	declaration (₹)	(Corporate) (₹) Per Unit	(Non-Corporate) (₹) Per Unit
Record Date Regular Plan - Annual Dividend 23-Mar-18 23-Mar-17 16-Mar-16	declaration (₹)	(Corporate) (₹) Per Unit	(Non-Corporate) (₹) Per Unit 0.5056
Record Date Regular Plan - Annual Dividend 23-Mar-18 23-Mar-17	declaration (₹) 11.8991 11.1776 10.8600	(Corporate) (₹) Per Unit 0.4684 0.2677	(Non-Corporate) (₹) Per Unit 0.5056 0.2889
Record Date Regular Plan - Annual Dividend 23-Mar-18 23-Mar-17 16-Mar-16	declaration (₹) 11.8991 11.1776	(Corporate) (₹) Per Unit 0.4684 0.2677	(Non-Corporate) (₹) Per Unit 0.5056 0.2889
Record Date Regular Plan - Annual Dividend 23-Mar-18 23-Mar-17 16-Mar-16 Direct Plan - Annual Dividend	declaration (₹) 11.8991 11.1776 10.8600	(Corporate) (₹) Per Unit 0.4684 0.2677 0.2677	(Non-Corporate) (₹) Per Unit 0.5056 0.2889 0.2889

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

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

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

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltfs.com For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38

# L&T Flexi Bond Fund

Data as on April 27, 2018

Month end AUM (₹ In Crs)

21.83%

3 - 5 Years

80%

60% 40%

20%

0%



Fund De	etails	
NAV of Plans/Options	-	N
(as on April 27, 2018)	₹	-
Dividend Option - Regular Plan	10.7745	D
Annual Dividend Option - Regu		Li
Growth Option - Regular Plan	18.4834	N
Dividend Option - Direct Plan	12.0378	E>
Annual Dividend Option - Direc	t Plan 10.5812	N
Growth Option - Direct Plan	19.0966	In
		Po
Date of Inception		Lii
Regular Plan	September 27, 2010	N
Direct Plan	January 01, 2013	Тс
Expense Ratio+ :	1.49% (Regular)	G
	0.74% (Direct)	Of
Options	• Growth	0
	Dividend option	
	<ul><li>(Reinvestment and Payout)</li><li>Annual option</li></ul>	Тс
	(Reinvestment and Payout)	
Minimum Application size	₹10,000 per application	
(Initial)	71.000	
Additional Investment	₹1,000 per application and thereafter in	
	multiples of ₹1	
Minimum Redemption Size	₹500 or 50 units	
Fund Manager	Mr. Shriram Ramanathan	
- The second	and Mr. Jalpan Shah (w.e.f. May 30, 2016)	
Benchmark	CRISIL Composite Bond	
	Fund Index	
Monthly Average AUM (₹ In Crs)	72.80	

69.05

65.13%

CBLO/Rev

Repo/NR/NP

% Maturity Profile

13.04%

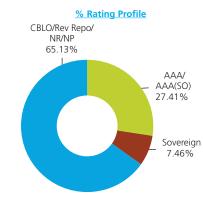
Greater than 5

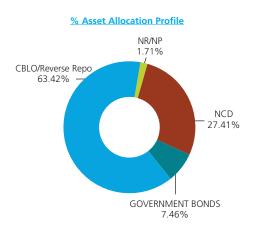
years

#### lame of Instrument % to Net Rating/Industry DEBT INSTRUMENTS isted/Awaiting Listing on the Exchange Ion Convertible Debentures xport-Import Bank of India CRISIL AAA Juclear Power Corporation Of CRISIL AAA ndia Limited

interest Entraced		
Power Finance Corporation Limited	CRISIL AAA	7.12%
NHPC Limited	IND AAA	5.58%
Total		27.41%
GOVERNMENT BONDS		
06.79% GOI 15-MAY-2027	SOVEREIGN	6.74%
07.68% GOI 15-DEC-2023	SOVEREIGN	0.72%
Total		7.46%

#### Name of Instrument Rating/Industry % to Net Assets Others CBLO / Reverse Repo 63.42% Net Receivable/Payable 1.71% Grand Total 100.00% Average Maturity 2.02 years Modified Duration 1.53 years 8.30% YTM





	Divid	end History	
Record Date	NAV as on Record Date (₹)	(Coursevete)	
Regular Plan - Monthly	/ Dividend		
25-Apr-18	10.8413	0.0400	0.0432
26-Mar-18	10.8903	0.0401	0.0433
26-Feb-18	10.8518	0.0401	0.0433
Direct Plan - Monthly D	Dividend		
25-Apr-18	12.0848	0.0267	0.0288
26-Mar-18	12.1040	0.0268	0.0289
26-Feb-18	12.0264	0.0268	0.0289
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
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 Di	vidend		
23-Mar-18	11.2747	0.4684	0.5056

**Portfolio Allocation** 

Assets

7.36%

7.35%

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

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

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

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

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

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

# L&T Triple Ace Bond Fund

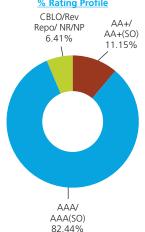
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Data as on April 27, 2018



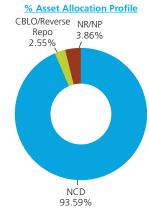
Fund Details				Portfolio	Allocation
NAV of Plans/Options (as on April 27, 2018)	₹	Name of Instrument	Rating/ Industry	% to Net Assets	Name of In
Quarterly Dividend - Regular Plan     10.8312       Semi Annual Dividend - Regular Plan     14.9923       Annual Dividend - Regular Plan     10.4665		DEBT INSTRUMENTS Listed/Awaiting Listing on the Non Convertible Debentures	e Exchange		National Hig of India Rural Electri
Growth Plan - Regular Plan	42.9964	Reliance JIO Infocomm Limited	CRISIL AAA	11.22%	Limited
Bonus - Regular Plan	16.3322	Power Grid Corporation of India	a CRISIL AAA	11 200/	Total
Quarterly Dividend - Direct Plan	11.0330	Limited		11.20%	Others
Semi Annual Dividend - Direct F Growth Plan - Direct Plan	Plan 17.2360 44.7285	Housing and Urban Developme Corporation Limited	<sup>nt</sup> care aaa	11.08%	CBLO / Reve
Slowth Fian - Direct Fian	44.7265	Bharat Petroleum Corporation	CRISIL AAA	10.98%	Net Receival
Date of Inception		NTPC Limited	CRISIL AAA	10.76%	Grand Tota
Regular Plan	March 31, 1997	Indian Railway Finance			Average M
Direct Plan	January 01, 2013	Corporation Limited	CRISIL AAA	10.74%	Modified D
Expense Ratio+ :	0.50% (Regular) 0.25% (Direct)	Ultratech Cement Limited	CRISIL AAA	10.36%	YTM
Options	<ul><li>Growth</li><li>Dividend (Reinvestment)</li></ul>	HDFC Bank Limited	CRISIL AA+	6.74%	
	and Payout) 1. Quarterly Dividend 2. Semi-Annual Dividend 3. Annual Dividend	Export-Import Bank of India	CRISIL AA+	4.41%	
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter		P. (1)		
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	<u>% Rating</u> CBLO/Re Repo/ NR/I	V 0.0(		
Minimum Redemption Size	₹500 or 50 units	6.41%	11.15%		
und 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)	226.50				
Month end AUM (₹ In Crs)	222.46				





Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets
National Highways Authority of India	CRISIL AAA	3.92%
Rural Electrification Corporation Limited	CRISIL AAA	2.18%
Total		93.59%
Others		
CBLO / Reverse Repo		2.55%
Net Receivable/Payable		3.86%
Grand Total		100.00%
Average Maturity		3.35 years
Modified Duration		2.74 years
YTM		8.32%



Dividend History						
Record Date	NAV as on date of Quantum of Dividend declaration (₹) (Corporate) (₹) Per Unit		Quantum of Dividend (Non-Corporate) (₹) Per Unit			
Regular Plan - Quarterly Divid	lend					
23-Mar-18	11.0626	0.1338	0.1445			
22-Dec-17	11.1662	0.1338	0.1445			
20-Sep-17	11.3502	0.1338	0.1445			
Direct Plan - Quarterly Divider	nd					
23-Mar-18	11.2611	0.1338	0.1445			
22-Dec-17	11.3558	0.1338	0.1445			
20-Sep-17	12.2214	0.1338	0.1445			
Regular Plan - Annual Dividen	ld					
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 Di	ividend					
23-Mar-18	15.4356	0.2677	0.2889			
20-Sep-17	15.8791	0.4015	0.4334			
23-Mar-17	15.3825	0.3346	0.3611			
Direct Plan -Semi Annual Divid	dend					
23-Mar-18	17.6797	0.2677	0.2889			
20-Sep-17	18.0779	0.4015	0.4334			
23-Mar-17	17.4652	0.3346	0.3611			

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

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

Exit Load: NIL (w.e.f. November 11, 2016) For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

# L&T Gilt Fund

Data as on April 27, 2018



Fund De	etails			Portfolio	Allocation		
NAV of Plans/Options (as on April 27, 2018)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Quarterly Dividend - Regular Pl	an 11.8778	DEBT INSTRUMENTS			Others		
Growth - Regular Plan	42.5475	GOVERNMENT BONDS			CBLO / Reverse Repo		61.42%
Quarterly Dividend - Direct Plar	n 12.5510	06.79% GOI 15-MAY-2027	SOVEREIGN	21.20%	Net Receivable/Payable		1.52%
Growth - Direct Plan	44.6924	07.59% GOI 11-JAN-2026	SOVEREIGN	9.61%	Net Assets		100.00%
		07.17% GOI 08-JAN-2028	SOVEREIGN	6.25%	Average Maturity		3.28 years
Date of Inception		Total		37.06%	Modified Duration		2.31 years
Regular Plan Direct Plan	March 29, 2000 January 01, 2013				YTM		8.00%
Expense Ratio+ :	1.69% (Regular)						
	0.49% (Direct)						
Options	<ul> <li>Growth</li> <li>Dividend option (Reinvestment and Payout) Quarterly Dividend</li> </ul>						
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter						
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	<u>% Ra</u>	ting Profile		<u>% Asset</u>	Allocation Profile	
Minimum Redemption Size	₹500 or 50 units	Si	overeign			GOVERNMENT BO	NDS
Fund Manager	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	3	37.06%		NR/NP 1.52%	37.06%	
Benchmark	I-SEC Composite Index						
Monthly Average AUM (₹ In Crs)	156.17						
Month end AUM (₹ In Crs)	153.67						
<u>% Maturit</u>	y Profile						
100%							
80% -							
	62.94%						
60%-						Reverse Repo	
40%- 37.06%		CBLC	)/Rev Repo/		6	51.42%	
20%-			NR/NP				
0%		6	52.94%				

Greater than 5	vears	CBLO/Rev	Repo/NR/NP
Greater than 5	ycuis	CDLOINCV	ncpo/inivini

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 - Quarte	rly Dividend				
23-Mar-18	12.0970	0.1338	0.1445		
22-Dec-17	12.3898	0.1673	0.1806		
20-Sep-17	12.7566	0.1673 0.1806			
Direct Plan - Quarterly	/ Dividend				
23-Mar-18	12.7508	0.1338	0.1445		
22-Dec-17	12.9996	0.1673	0.1806		
20-Sep-17	13.3223	0.1673	0.1806		

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

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

**Investment objective:** To generate returns from a portfolio from investments in Government Securities. **Exit Load:** Nil.

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

# L&T Monthly Income Plan

(Monthly Income is not assured and is subject to the availability of distributable surplus) Data as on April 27, 2018

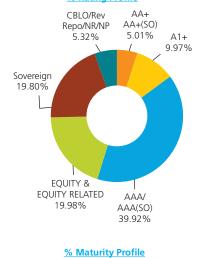
Fu	nd	D	eta	ils

NAV of Plans/Options	
(as on April 27, 2018)	₹
Monthly Dividend - Regular Plan	10.7740
Quarterly Dividend - Regular Plan	11.3925
Growth Plan - Regular Plan	33.0146
Monthly Dividend - Direct Plan	11.3362
Quarterly Dividend - Direct Plan	11.7522
Growth Plan - Direct Plan	34.2636

### **Date of Inception**

Regular Plan Direct Plan	July 31, 2003 January 01, 2013
Expense Ratio+ :	2.43% (Regular)
	1.83% (Direct)
Options	<ul> <li>Growth</li> <li>Dividend (Reinvestment and Payout)</li> <li>1. Monthly Dividend</li> <li>2. Quarterly Dividend</li> </ul>
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)	50.47
Month end AUM (₹ In Crs)	49.75

### % Rating Profile



40% 30.06% 30% 24.84% 19.80% 19.98% 20% 10% 5.32% 0% 2 - 5 Greater EQUITY CBLO / 0 - 1 Rev Repo/ than & EQUITY Years Year

5 years RELATED

NR/NP

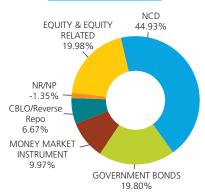
Name of Instrument	Rating/Industry
DEBT INSTRUMENTS Listed/Awaiting Listing on the	e Exchange
Non Convertible Debentures National Bank for Agriculture & Rural Development	CRISIL AAA
Small Industries Development Bank of India	CARE AAA
Indian Railway Finance Corporation Limited	CRISIL AAA
Rural Electrification Corporation	CRISIL AAA
Limited ICICI Bank Limited	ICRA AA+
Total MONEY MARKET INSTRUMEN	NT
Commercial Paper/Certificate HDFC Bank Limited	of Deposit IND A1+
EQUITY & EQUITY RELATED Listed/Awaiting listing on the HDFC Bank Limited Reliance Industries Limited	<b>e stock exchanges</b> Banks Petroleum Products
Housing Development Finance	Finance
Corporation Limited Future Lifestyle Fashions Limited IndusInd Bank Limited The Ramco Cements Limited Larsen & Toubro Limited	Retailing Banks Cement Construction Project
ITC Limited	Consumer Non Durables
Kotak Mahindra Bank Limited Dishman Carbogen Amcis Limited	Banks Pharmaceuticals
Vedanta Limited	Non - Ferrous Metals
Maruti Suzuki India Limited	Auto
Hindustan Unilever Limited	Consumer Non Durables
Engineers India Limited Tata Consultancy Services	Construction Project Software
Limited HCL Technologies Limited	Software
Ashoka Buildcon Limited Sobha Limited	Construction Project Construction
Sterlite Technologies Limited	Telecom - Equipment & Accessories
Bajaj Finance Limited Blue Star Limited Bajaj Finserv Limited Jindal Steel & Power Limited Ahluwalia Contracts India Limited	Finance Consumer Durables Finance Ferrous Metals Construction
UltraTech Cement Limited Tata Chemicals Limited Grasim Industries Limited Zee Entertainment Enterprises Limited Indraprastha Gas Limited Muthoot Finance Limited HEG Limited	Cement Chemicals Cement Media & Entertainment Gas Finance Industrial Products

him or / I m als .

### % Asset Allocation Profile

Textile Products

K.P.R. Mill Limited



L&T Financial Services **Mutual Fund** 

Portfolio Allocation		
% to Net	Name of Instrument	

Assets

10.11%

10.07%

10.02% 9.72%

5.01% 44.93% 9.97% 9.97%

> 0.84% 0.70% 0.68% 0.64% 0.62% 0.62% 0.55% 0.51% 0.50% 0.50% 0.49% 0.46% 0.44%

> 0.42% 0.42% 0.41% 0.40% 0.40% 0.39%

0.38% 0.38%

0.37%

0.37%

0.36%

0.36% 0.36%

0.35%

0.33% 0.33% 0 33% 0.32%

0.31%

State Bank of Ir		Rating/Industry	<ul> <li>% to Ne</li> <li>Asset</li> </ul>
	ndia	Banks	0.30%
ICICI Bank Limit	ted	Banks	0.30%
Trent Limited		Retailing	0.29%
Lumax Industrie		Auto Ancillaries	0.29%
Shree Cements		Cement	0.27%
Brigade Enterpr		Construction	0.27%
MindTree Limite Sun Pharmaceu		Software	0.26%
Limited Asian Paints Li		Pharmaceuticals Consumer Non	0.26% 0.25%
		Durables	
Graphite India L		Industrial Products Banks	
Axis Bank Limit Indian Bank	eu	Banks	0.23% 0.23%
Eicher Motors L	imited	Auto	0.237
Bharti Airtel Lim		Telecom - Services	
Max Financial S	ervices Limited	Finance	0.21%
	nologies Limited		0.20%
UPL Limited		Pesticides	0.19%
Bharti Infratel Li	imited	Telecom - Equipm & Accessories	ent 0.19%
NCC Limited		Construction Proje	
Bharat Electron		Goods	0.18%
Natco Pharma I		Pharmaceuticals	0.17% 0.17%
Tata Steel Limite The India Ceme		Ferrous Metals	0.179
The India Ceme Hindustan Petro		Cement Petroleum Produc	
Corporation Lirr		Petroleum Produc	
Lupin Limited Tata Steel Limite	ed - Partlv Paid	Pharmaceuticals	0.06%
Up Total		Ferrous Metals	0.00% <b>19.96</b> %
Zee Entertainm Limited <b>Total</b>		Media & Entertainment	0.02% <b>0.02</b> %
07.59% GOI 1 <b>Total</b>		SOVEREIGN	
07.59% GOI 1 Total Others	1-JAN-2026	SOVEREIGN	19.80%
07.59% GOI 1 Total Others CBLO / Reverse	1-JAN-2026 Repo	SOVEREIGN	<b>19.80%</b> 6.67%
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/	1-JAN-2026 Repo	SOVEREIGN	<b>19.80%</b> 6.67% -1.35%
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu	1-JAN-2026 Repo Payable urity	SOVEREIGN	6.67% -1.35% 100.00% 3.04 year
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura	1-JAN-2026 Repo Payable urity	SOVEREIGN	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura	1-JAN-2026 Repo Payable Irity ation	SOVEREIGN	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77%
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM	1-JAN-2026 Repo Payable Irity ation	<u>d History</u> Quantum of Dividend (Corporate) (f	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Jon-Corporate)
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date	Repo Payable arity ation <u>Dividen</u> NAV as on	d History Quantum of Dividend (Corporate) (f (?) Per Unit	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date	I-JAN-2026 Repo Payable urity ation Dividen NAV as on Record Date (₹)	d History Quantum of Dividend (Corporate) (f (?) Per Unit	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Jon-Corporate)
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan -	1-JAN-2026 Repo Payable urity ation Dividen NAV as on Record Date (₹) Monthly Dividend	d History Quantum of Dividend (Corporate) (f (?) Per Unit	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Jon-Corporate) (₹) Per Unit
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 25-Apr-18	1-JAN-2026 Repo Payable urity ation Dividen NAV as on Record Date (₹) Monthly Dividend 10.8184	d History Quantum of Dividend (Corporate) (N (₹) Per Unit d 0.0400	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Jon-Corporate) (₹) Per Unit 0.0432
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 25-Apr-18 26-Mar-18 26-Feb-18	1-JAN-2026 Repo Payable urity ation Dividen NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759	d History Quantum of Dividend (Corporate) (f (?) Per Unit 1 0.0400 0.0401	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Jon-Corporate) (₹) Per Unit 0.0432 0.0433
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 25-Apr-18 26-Mar-18 26-Feb-18	1-JAN-2026         Repo         Payable         urity         ation         Dividen         NAV as on         Record Date (₹)         Monthly Dividend         10.8184         10.7759         10.8895	d History Quantum of Dividend (Corporate) (f (?) Per Unit 1 0.0400 0.0401	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Jon-Corporate) (₹) Per Unit 0.0432 0.0433
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 25-Apr-18 26-Mar-18 26-Feb-18 Direct Plan - M	1-JAN-2026         Repo         Payable         urity         ation         Dividen         NAV as on         Record Date (₹)         Monthly Dividend         10.8184         10.7759         10.8895         onthly Dividend         11.3793	d History Quantum of Dividend (Corporate) (f (₹) Per Unit 1 0.0400 0.0401 0.0401	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Jon-Corporate) (₹) Per Unit 0.0432 0.0433 0.0433
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Mar-18 26-Feb-18 Direct Plan - M 25-Apr-18 26-Apr-1	1-JAN-2026         Repo         Payable         urity         ation         Dividen         NAV as on         Record Date (₹)         Monthly Dividend         10.8184         10.7759         10.8895         onthly Dividend         11.3793         11.3247	d History Quantum of Dividend (Corporate) (↑ (₹) Per Unit 1 0.0400 0.0401 0.0401 0.0400 0.0400 0.0401	19.80% -1.35% 100.009 3.04 year 2.34 year 7.77% Quantum of Dividend Non-Corporate) (₹) Per Unit 0.0432 0.0433 0.0433
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - M 25-Apr-18 26-Mar-18 26-Mar-18 26-Feb-18	1-JAN-2026 Repo Payable <b>rity</b> <b>ation</b> <b>Dividen</b> <b>NAV</b> as on <b>Record Date (₹)</b> <b>Monthly Dividend</b> 10.8184 10.7759 10.8895 <b>onthly Dividend</b> 11.3793 11.3247 11.4345	d History Quantum of Dividend (Corporate) (f) (₹) Per Unit 0.0400 0.0401 0.0401 0.0401 0.0401 0.0401	19.80% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Non-Corporate) (₹) Per Unit 0.0432 0.0433 0.0433 0.0433 0.0433
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - M 25-Apr-18 26-Feb-18 Record Date	1-JAN-2026 Repo Payable irity ation Dividen NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759 10.8895 onthly Dividend 11.3793 11.3247 11.4345 NAV as on date of declaration (₹)	d History Quantum of Dividend (Corporate) (f (₹) Per Unit 0.0400 0.0401 0.04000 0.04000 0.04000 0.0400000000	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend 0.0432 0.0433 0.0433 0.0433 Quantum of Dividend
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - M 25-Apr-18 26-Feb-18 Record Date Regular Plan - 4 Record Date	1-JAN-2026 Repo Payable rity ation Dividen NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759 10.8895 onthly Dividend 11.3793 11.3247 11.4345 NAV as on date of declaration (₹) Quarterly Dividend	d History Quantum of Dividend (Corporate) (f (₹) Per Unit 1 0.0400 0.0401 0.0400 0.0401 0.04000 0.04000 0.04000 0.04000 0.0400000000	19.80% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend 0.0432 0.0433 0.0433 0.0433 0.0433 Quantum of Dividend Non-Corporate)
07.59% GOI 1 Total Others CBLO / Reverse Ket Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - M 25-Apr-18 26-Feb-18 Record Date Regular Plan - 4 26-Feb-18 Record Date Regular Plan - 4 23-Mar-18	1-JAN-2026 Repo Payable <b>irity</b> ation NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759 10.8895 onthly Dividend 11.3793 11.3247 11.4345 NAV as on date of declaration (₹) Quarterly Divider	d History Quantum of Dividend (Corporate) (f (?) Per Unit 0.0400 0.0401 0.0400 0.0401 0.0400 0.0000 0.00000000	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Non-Corporate) (₹) Per Unit 0.0432 0.0433 0.0434 0.0445 0.04
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - M 25-Apr-18 26-Feb-18 Record Date Regular Plan - 1 26-Feb-18 Record Date Regular Plan - 1 23-Mar-18 22-Dec-17	1-JAN-2026 Repo Payable <b>irity</b> ation NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759 10.8895 onthly Dividend 11.3793 11.3247 11.4345 NAV as on date of declaration (₹) Quarterly Divider 11.5021 11.7444	d History Quantum of Dividend (Corporate) (f 3 0.0400 0.04010000000000	Dividend Jon-Corporate) (*) Per Unit 0.0432 0.0433 0.0433 0.0433 0.0433 0.0433 0.0433 Quantum of Dividend Jon-Corporate) 0.1445 0.1445
Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - M 25-Apr-18 26-Feb-18 Direct Plan - M 26-Feb-18 Record Date Regular Plan - 1 20-Feb-18 Record Date Regular Plan - 1 20-Sep-17	1-JAN-2026 Repo Payable Irity ation Dividen NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759 10.8895 onthly Dividend 11.3247 11.3247 11.3247 11.3247 NAV as on date of declaration (₹) Quarterly Dividen 11.5021 11.7444 11.9361	d History Quantum of Dividend (Corporate) (f (?) Per Unit 0.0400 0.0401 0.0400 0.0401 0.0400 0.0000 0.00000000	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Non-Corporate) (₹) Per Unit 0.0432 0.0433 0.0434 0.0445 0.04
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - 40 25-Apr-18 26-Feb-18 Record Date Regular Plan - 4 2-Feb-18 Record Date Regular Plan - 4 2-Mar-18 2-Feb-18 Record Date	1-JAN-2026 Repo Payable Irity ation Dividen NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759 10.8895 onthly Dividend 11.3793 11.3247 11.4345 NAV as on date of declaration (₹) Quarterly Divider 11.5021 11.7444 11.9361 uarterly Dividend	d History Quantum of Dividend (Corporate) (?) Per Unit 1 0.0400 0.0401 0.0403 0.0403 0.0403 0.0403 0.0403 0.0403 0.0403 0.0403 0.0403 0.0403 0.0433 0	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Ion-Corporate) (₹) Per Unit 0.0432 0.0433 0.0435 0.1445 0.145 0.145 0.145 0.1
07.59% GOI 1 Total Others CBLO / Reverse Net Receivable/ Grand Total Average Matu Modified Dura YTM Record Date Regular Plan - 1 25-Apr-18 26-Feb-18 Direct Plan - M 26-Feb-18 Record Date Regular Plan - 1 26-Feb-18 Record Date Regular Plan - 1 23-Mar-18 26-Feb-18 Record Date Regular Plan - 1 23-Mar-18 24-Feb-18 Record Date Regular Plan - 1 25-Feb-18 Record Date Record Date Regular Plan - 1 25-Feb-18 Record Date Record Date Regular Plan - 1 25-Feb-18 Record Date Record Date Regular Plan - 1 25-Feb-18 Record Date Regular Plan - 1 25-Feb-18 Record Date Record Dat	1-JAN-2026 Repo Payable Irity ation Dividen NAV as on Record Date (₹) Monthly Dividend 10.8184 10.7759 10.8895 onthly Dividend 11.3247 11.3247 11.3247 11.3247 NAV as on date of declaration (₹) Quarterly Dividen 11.5021 11.7444 11.9361	d History Quantum of Dividend (Corporate) (f 3 0.0400 0.04010000000000	19.80% 6.67% -1.35% 100.00% 3.04 year 2.34 year 7.77% Quantum of Dividend Ion-Corporate) (₹) Per Unit 0.0432 0.0433 0.0434 0.0445 0.0445 0.145 0.1445

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

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

Investment objective (Monthly Income is not assured and is subject to the availability of distributable surplus): To generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized. Exit Load: If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

# L&T Resurgent India Corporate Bond Fund

Data as on April 27, 2018



% to Net

1.28%

1.24%

1 2 1 %

1.15%

1.03% 0.99% 0.99% 0.99%

0.80%

0.59% 0.59%

0.58%

0.48%

0.36%

0.20% 89.25%

0.99% 0.94%

0.19% 2.12% 6.00% 2.63% **100.00%** 3.82 years 2.77 years 8.72%

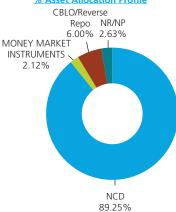
Fund De	<u>etails</u>		F	Portfolio	Allocation	
NAV of Plans/Options (as on April 27, 2018)	₹	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry
Dividend Option - Regular Plan		DEBT INSTRUMENTS	nge		Jhajjar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)
Annual Dividend - Regular Plan		Listed/Awaiting Listing on the Excha Non Convertible Debentures Reliance Utilities and Power Private	inge		Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)
Growth Option - Regular Plan	12.8820	Limited	CRISIL AAA	7.27%	Dewan Housing Finance Corporation	CARE AA
Dividend Option - Direct Plan	10.9433	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	6.96%	Limited Patel Knr Heavy Infrastructures Private	
Annual Dividend - Direct Plan	11.4673	(Nhai Annuity Receivables) SP Jammu Udhampur Highway Limited	ICRA AAA(SO)	5.88%	Limited (Nhai Ánnuity Receivables)	CARE AA(SO)
		(NHAI Annuity Receivables) L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited )	ICRA AAA(SO)	5.78%	Syndicate Bank Cholamandalam Investment and Finance	CARE AA-
Growth Option - Direct Plan	13.2483	Option On L&T Limited ) Housing Development Finance			Company Limited Tata Sons Limited	ICRA AA CRISIL AAA
		Corporation Limited	CRISIL AAA	5.77%	Power Finance Corporation Limited	CRISIL AAA
Date of Inception		Intime Properties Limited (Commercial Mortgage Backed Security) Sikka Ports & Terminals Limited (erstwhile	IND AAA(SO)	5.26%	Manappuram Finance Limited	CARE AA IND AAA
Regular Plan	February 02, 2015	Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	4.19%	Kudgi Transmission Limited (Fixed pooled	ICRA AAA(SO)
Direct Plan	February 02, 2015	Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	3.46%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL) Bharat Aluminium Company Limited IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCD)	ICRA AA-
Expense Ratio+ :		Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables) IndusInd Bank Limited	CRISIL AA	3.39%	IOT Utkal Energy Services Limited (Long	CRISIL AAA(SO)
	1.59% (Regular)	SBI Cards & Payment Services Private	CRISIL AAA	3.19%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)
	0.84% (Direct)	Rural Electrification Corporation Limited NRSS XXXI B Transmission Limited (Fixed	CRISIL AAA	2.96%	Annuity Receivables) Bank of Baroda	CARE AA
Options	• Growth	NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected	CRISIL AAA(SO)	2.89%	Yes Bank Limited	CARE AA
options	Dividend option	by PGCII )			Dewan Housing Finance Corporation Limited	CARE AAA
	(Payout and Reinvestment)	Bharat Petroleum Corporation Limited Indiabulls Housing Finance Limited	CRISIL AAA CARE AAA	2.16% 2.00%	Total MONEY MARKET INSTRUMENTS	
	Annual Dividend     (Payout and Pain (astroant))	India Infoline Housing Finance Limited Business Broadcast News Holdings Limited (Corporate Guarantee - Reliance	ICRA AA	1.98%	Commercial Paper/Certificate of Depo Indostar Capital Finance Limited	sit
and the second second	(Payout and Reinvestment)	Limited (Corporate Guarantee - Reliance	CARE AA+(SO)	1.91%	Indostar Capital Finance Limited Axis Bank Limited	CRISIL A1+ ICRA A1+
Minimum Application size (Initial)	₹5,000 per application and in multiples of Re. 1	Capital Limited) Reliance Industries Limited	CRISIL AAA	1.91%	Dewan Housing Finance Corporation	CRISIL A1+
(initial)	thereafter	HPCI - Mittal Energy Limited (Long term	ICRA AA	1.63%	Limited Total	
Additional Investment	₹1,000 per application	take or pay agreement with HPCL) Reliance Gas Transportation	CRISIL AAA	1.54%	Others CBLO / Reverse Repo	
Additional investment	and in multiples of Re. 1	Infrastructure Limited East North Interconnection Company	CRISIL AAA	1.34 /0	Net Receivable/Payable	
	thereafter	Limited (Fixed pooled transmission	CRISIL AAA(SO)	1.42%	Grand Total	
<b>Minimum Redemption Size</b>	₹500 or 50 units	charges collected by PGCIL) Mahindra & Mahindra Financial Services	IND AAA	1.41%	Average Maturity	
Fund Manager	Mr. Shriram Ramanathan	Limited HDFC Bank Limited	CRISIL AA+	1.41%	Modified Duration YTM	
	and Mr. Vikas Garg (w.e.f. April 03, 2017)	Union Bank of India	CRISIL AA+	1.40%		
Benchmark	CRISIL Composite Bond	<u>% Rating Provide Resting Prov</u>	<u>ofile</u>			
	Fund Index	CBLO/Rev AA	+/		<u>% Asset Allocation</u>	<u>n Profile</u>
Monthly Average AUM (₹	2,541.64	Repo/ NR/NP AA+(	SO)		CBLO/Reverse	() ()
In Crs)		AA- 8.63% 5.99	% ^^/		Repo NR.	

Month end AUM (₹ In Crs)



2,494.83

# AA-AA/ 1.62% AA(SO) 11.71% A1+ 2.12% AAA/ AAA(SO) 69.93%



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 - Monthl	y Dividend								
25-Apr-18	10.6832	0.0400	0.0432						
26-Mar-18	10.7580	0.0401	0.0433						
26-Feb-18	10.7170	0.0401	0.0433						
Direct Plan - Monthly I	Dividend								
25-Apr-18	11.0197	0.0400	0.0432						
26-Mar-18	11.0870	0.0401	0.0433						
26-Feb-18	11.0353	0.0401	0.0433						
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 D	ívidend								
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.

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

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. Exit Load: For redemptions on or before 1 year from the date of allottment or Purchase applying First in First Out basis - 2% of Applicable NAV. For redemptions after 1 year but on or before 2 years from the date of allottment or Purchase applying First in First Out basis - 1% of Applicable NAV. For redemptions After 2 years - NIL

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

# **Fund Manager wise Scheme Details**



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

\*For investments in Foreign Securities

3

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

L&T Dynamic Equity Fund (Equity Component)

### **Performance of Schemes**

Data as on April 30, 2018



### **Performance of Growth Option**

	CA	GR Returns (%) (Pe	riod)		Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)	
	Name of t	he Fund Manager :	Mr. S.N. Lahiri				
-&T Equity Fund - Regular Plan (G)€	15.95	11.89	18.43	16/May/2005	17.98	85347.00	
5&P BSE-200 TRI	17.04	12.83	16.24		15.29	63259.93	
5&P BSE SENSEX TRI^	18.88	10.71	14.15		15.23	62841.83	
-&T Equity Fund - Direct Plan (G) <sup>∈</sup>	16.80	12.70	19.24	01/Jan/2013	17.17	23264.28	
&P BSE-200 TRI	17.04	12.83	16.24		14.71	20777.44	
i&P BSE SENSEX TRI^	18.88	10.71	14.15		13.18	19343.66	
he respective benchmark performance for the Scheme is calcula	ted using Composite	CAGR of: S&P BSE 200	PRI values from 16 Ma	y, 2005 to 31 July, 2008	8 and TRI values from 1	Aug, 2008 onwa	
&T India Special Situations Fund - Regular Plan (G)	18.33	14.64	19.98	22/May/2006	14.80	52020.00	
&P BSE-200 TRI	17.04	12.83	16.24		12.90	42603.77	
&P BSE SENSEX TRI^	18.88	10.71	14.15		12.10	39137.80	
&T India Special Situations Fund - Direct Plan (G) <sup>€</sup>	19.31	15.52	20.86	01/Jan/2013	18.85	25096.82	
&P BSE-200 TRI	17.04	12.83	16.24	0 17541 / 20 15	14.71	20777.44	
&P BSE SENSEX TRI^	18.88	10.71	14.15		13.18	19343.66	
he respective benchmark performance for the Scheme is calcula			-				
&T Emerging Businesses Fund - Regular Plan (G) <sup>€</sup>	27.32	27.60	NA NA	12/May/2014	30.39	28678.00	
	20.41	19.89		12/10/09/2014	25.94	24979.69	
&P BSE Small Cap TRI			NA				
&P BSE SENSEX TRIA	18.88	10.71	NA	12/04- /2014	12.22	15805.99	
&T Emerging Businesses Fund - Direct Plan (G) <sup>€</sup>	28.39	28.54	NA	12/May/2014	31.35	29519.00	
&P BSE Small Cap TRI	20.41	19.89	NA		25.94	24979.69	
&P BSE SENSEX TRI^	18.88	10.71	NA		12.22	15805.99	
&T India Prudence Fund - Regular Plan (G) <sup>¥</sup>	12.15	12.39	19.18	07/Feb/2011	14.64	26861.00	
enchmark\$	13.63	11.46	14.04		11.59	22095.60	
&P BSE SENSEX TRI^	18.88	10.71	14.15		11.28	21655.28	
&T India Prudence Fund - Direct Plan (G) <sup>¥</sup>	13.37	13.61	20.41	01/Jan/2013	18.36	24557.51	
enchmark\$	13.63	11.46	14.04		13.01	19187.62	
&P BSE SENSEX TRI^	18.88	10.71	14.15		13.18	19343.66	
70 - S&P BSE 200 TRI and 30 - CRISIL Short Term Bond Fur	nd Index						
Fund is co-managed by Mr. Karan Desai (for investments in Fore	gn Securities). <sup>¥</sup> Fund	is co-managed by Mr. Sl	nriram Ramanathan (D	ebt Portion) & Mr. Kara	n Desai (for investment	s in Foreign Securit	
&T Tax Advantage Fund - Regular Plan (G)	17.49	16.40	20.29	27/Feb/2006	15.48	57680.00	
&P BSE-200 TRI	17.04						
		12.83	16.24		12.60	42439.81	
ORE DOE DEINDER TRIC						42439.81 39897.86	
	18.88	10.71	14.15	01/lan/2013	12.03	39897.86	
&T Tax Advantage Fund - Direct Plan (G)	18.88 18.48	10.71 17.25	14.15 21.10	01/Jan/2013	12.03 18.99	39897.86 25261.69	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI	18.88 18.48 17.04	10.71 17.25 12.83	14.15 21.10 16.24	01/Jan/2013	12.03 18.99 14.71	39897.86 25261.69 20777.44	
<b>&amp;T Tax Advantage Fund - Direct Plan (G)</b> &P BSE-200 TRI &P BSE SENSEX TRI^	18.88 18.48 17.04 18.88	10.71 17.25 12.83 10.71	14.15 21.10 16.24 14.15		12.03 18.99 14.71 13.18	39897.86 25261.69 20777.44 19343.66	
<b>&amp;T Tax Advantage Fund - Direct Plan (G)</b> &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula	18.88 18.48 17.04 18.88 ted using Composite	10.71 17.25 12.83 10.71 CAGR of: S&P BSE 200	14.15 21.10 16.24 14.15 PRI values from 27 Feb	o, 2006 to 31 July, 2008	12.03 18.99 14.71 13.18 and TRI values from 1	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup>	18.88 18.48 17.04 18.88 ted using Composite 19.10	10.71 17.25 12.83 10.71 CAGR of: S&P BSE 200 21.31	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39		12.03 18.99 14.71 13.18 and TRI values from 1 21.72	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28	10.71 17.25 12.83 10.71 CAGR of: S&P BSE 200 21.31 18.34	14.15 21.10 16.24 14.15 PRI values from 27 Feb 30.39 22.54	o, 2006 to 31 July, 2008	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88	10.71 17.25 12.83 10.71 CAGR of: S&P BSE 200 21.31 18.34 10.71	14.15 21.10 16.24 14.15 PRI values from 27 Feb 30.39 22.54 14.15	0, 2006 to 31 July, 2008 09/Aug/2004	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup>	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34	14.15 21.10 16.24 14.15 PRI values from 27 Feb 30.39 22.54 14.15 31.46	o, 2006 to 31 July, 2008	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup>	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88	10.71 17.25 12.83 10.71 CAGR of: S&P BSE 200 21.31 18.34 10.71	14.15 21.10 16.24 14.15 PRI values from 27 Feb 30.39 22.54 14.15	0, 2006 to 31 July, 2008 09/Aug/2004	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34	14.15 21.10 16.24 14.15 PRI values from 27 Feb 30.39 22.54 14.15 31.46	0, 2006 to 31 July, 2008 09/Aug/2004	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ Fund is co-managed by Mr. Vihang Naik.	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88	10.71 17.25 12.83 10.71 CAGR of: S&P BSE 200 21.31 18.34 10.71 22.34 18.34 10.71	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15	0, 2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G)	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           21.31	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54	0, 2006 to 31 July, 2008 09/Aug/2004	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G)	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88	10.71 17.25 12.83 10.71 CAGR of: S&P BSE 200 21.31 18.34 10.71 22.34 18.34 10.71	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06	0, 2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure TRI	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 18.88 19.26	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           21.31	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54	0, 2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> iifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup> iifty Midcap 100 TRI &P BSE SENSEX TRI^ Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) iifty Infrastructure TRI &P BSE SENSEX TRI^	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           21.31	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06	0, 2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06	
&T Tax Advantage Fund - Direct Plan (G)         &P BSE-200 TRI         &P BSE SENSEX TRI^         he respective benchmark performance for the Scheme is calcula         &T Midcap Fund - Regular Plan (G) <sup>§</sup> ifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> ifty Midcap 100 TRI         &T Midcap Fund - Direct Plan (G) <sup>§</sup> ifty Midcap 100 TRI         &P BSE SENSEX TRI^         *Und is co-managed by Mr. Vihang Naik.         &T Infrastructure Fund - Regular Plan (G)         ifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure Fund - Direct Plan (G)	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           21.31           18.34           10.71           22.34           18.34           10.71           19.08           4.89           10.71	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15	2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013 27/Sep/2007	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16	
&T Tax Advantage Fund - Direct Plan (G)         &P BSE-200 TRI         &P BSE SENSEX TRI^         he respective benchmark performance for the Scheme is calcula         &T Midcap Fund - Regular Plan (G) <sup>5</sup> ifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>5</sup> ifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>5</sup> ifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap 100 TRI         &P BSE SENSEX TRI^         fund is co-managed by Mr. Vihang Naik.         &T Infrastructure Fund - Regular Plan (G)         ifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure Fund - Direct Plan (G)         ifty Infrastructure TRI         &T Infrastructure TRI         &T Infrastructure TRI         W Infrastructure TRI	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88 20.41	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           21.31           18.34           10.71           22.34           18.34           10.71           20.09	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15 25.55	2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013 27/Sep/2007	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67 21.38	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16 28080.96	
&T Tax Advantage Fund - Direct Plan (G)         &P BSE-200 TRI         &P BSE SENSEX TRI^         he respective benchmark performance for the Scheme is calcula         &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI         &P BSE SENSEX TRI^         Fund is co-managed by Mr. Vihang Naik.         &T Infrastructure Fund - Regular Plan (G)         lifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure Fund - Direct Plan (G)         lifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &P BSE SENSEX TRI^	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88 20.41 9.06 18.88	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           21.31           18.34           10.71           20.94           18.34           10.71           20.09           4.89           10.71           20.09           4.89           10.71	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15 25.55 9.06 14.15	27/Sep/2007 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67 21.38 7.06 13.18	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16 28080.96 14385.98 19343.66	
&T Tax Advantage Fund - Direct Plan (G)         &P BSE-200 TRI         &P BSE SENSEX TRI^         he respective benchmark performance for the Scheme is calcula         &T Midcap Fund - Regular Plan (G) <sup>§</sup> iifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> iifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> iifty Midcap 100 TRI         &P BSE SENSEX TRI^         Fund is co-managed by Mr. Vihang Naik.         &T Infrastructure Fund - Regular Plan (G)         iifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure Fund - Direct Plan (G)         iifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &P BSE SENSEX TRI^         &P BSE SENSEX TRI^         &P BSE SENSEX TRI^         &T Dynamic Equity Fund - Regular Plan (G) <sup>§</sup>	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88 20.41 9.06 18.88 8.24	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           21.31           18.34           10.71           20.93           4.89           10.71           20.09           4.89           10.71           5.81	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15 25.55 9.06 14.15 15.60	2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013 27/Sep/2007	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67 21.38 7.06 13.18 12.47	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16 28080.96 14385.98 19343.66 23386.00	
&T Tax Advantage Fund - Direct Plan (G) &P BSE-200 TRI &P BSE SENSEX TRI^ he respective benchmark performance for the Scheme is calcula &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI &P BSE SENSEX TRI^ Fund is co-managed by Mr. Vihang Naik. &T Infrastructure Fund - Regular Plan (G) lifty Infrastructure TRI &P BSE SENSEX TRI^ &T Infrastructure Fund - Direct Plan (G) lifty Infrastructure TRI &P BSE SENSEX TRI^ &T Infrastructure TRI &P BSE SENSEX TRI^ &T Infrastructure TRI &P BSE SENSEX TRI^ &T Dynamic Equity Fund - Regular Plan (G) <sup>§</sup> lifty Infrastructure TRI	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88 20.41 9.06 18.88 8.24 11.33	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           22.34           18.34           10.71           20.09           4.89           10.71           20.09           4.89           10.71           5.81           9.11	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15 25.55 9.06 14.15 15.60 11.89	27/Sep/2007 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67 21.38 7.06 13.18 12.47 10.58	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16 28080.96 14385.98 19343.66 23386.00 20696.03	
&T Tax Advantage Fund - Direct Plan (G)         &P BSE-200 TRI         &P BSE SENSEX TRI^         he respective benchmark performance for the Scheme is calcula         &T Midcap Fund - Regular Plan (G) <sup>§</sup> lifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> lifty Midcap 100 TRI         &P BSE SENSEX TRI^         Fund is co-managed by Mr. Vihang Naik.         &T Infrastructure Fund - Regular Plan (G)         lifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &P BSE SENSEX TRI^         &T Dynamic Equity Fund - Regular Plan (G) <sup>§</sup> enchmark\$         &P BSE SENSEX TRI^	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88 20.41 9.06 18.88 8.24 11.33 18.88	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           22.34           18.34           10.71           20.09           4.89           10.71           20.09           4.89           10.71           5.81           9.11           10.71	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15 25.55 9.06 14.15 15.60 11.89 14.15	2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013 27/Sep/2007 01/Jan/2013 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67 21.38 7.06 13.18 12.47 10.58 11.28	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16 28080.96 14385.98 19343.66 23386.00 20696.03 21655.28	
&P BSE SENSEX TRIA         .&T Tax Advantage Fund - Direct Plan (G)         .&P BSE-200 TRI         .&P BSE SENSEX TRIA         he respective benchmark performance for the Scheme is calcula         .&T Midcap Fund - Regular Plan (G) <sup>§</sup> .ifty Midcap 100 TRI         .&P BSE SENSEX TRIA         .&T Midcap Fund - Direct Plan (G) <sup>§</sup> .ifty Midcap 100 TRI         .&P BSE SENSEX TRIA         .&T Midcap Fund - Direct Plan (G) <sup>§</sup> .ifty Midcap 100 TRI         .&P BSE SENSEX TRIA         Fund is co-managed by Mr. Vihang Naik.         .&T Infrastructure Fund - Regular Plan (G)         .ifty Infrastructure TRI         .&P BSE SENSEX TRIA         .&T Infrastructure Fund - Direct Plan (G)         .ifty Infrastructure TRI         .&P BSE SENSEX TRIA         .&T Dynamic Equity Fund - Regular Plan (G) <sup>§</sup> .exenchmark §         .exenchmark §         .exenchmark §         .exe DSE SENSEX TRIA	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88 20.41 9.06 18.88 8.24 11.33 18.88 9.48	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           22.34           18.34           10.71           20.09           4.89           10.71           5.81           9.11           10.71           7.03	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15 25.55 9.06 14.15 15.60 11.89 14.15 16.81	27/Sep/2007 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67 21.38 7.06 13.18 12.47 10.58 11.28 14.44	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16 28080.96 14385.98 19343.66 23386.00 20696.03 21655.28 20522.12	
&T Tax Advantage Fund - Direct Plan (G)         &P BSE-200 TRI         &P BSE SENSEX TRI^         he respective benchmark performance for the Scheme is calcula         &T Midcap Fund - Regular Plan (G) <sup>§</sup> Wifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> Wifty Midcap 100 TRI         &P BSE SENSEX TRI^         &T Midcap Fund - Direct Plan (G) <sup>§</sup> Wifty Midcap 100 TRI         &P BSE SENSEX TRI^         Fund is co-managed by Mr. Vihang Naik.         &T Infrastructure Fund - Regular Plan (G)         Wifty Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &T Infrastructure TRI         &P BSE SENSEX TRI^         &P BSE SENSEX TRI^         &T Dynamic Equity Fund - Regular Plan (G) <sup>§</sup> Senchmark\$         &P BSE SENSEX TRI^	18.88 18.48 17.04 18.88 ted using Composite 19.10 13.28 18.88 20.16 13.28 18.88 19.26 9.06 18.88 20.41 9.06 18.88 8.24 11.33 18.88	10.71           17.25           12.83           10.71           CAGR of: S&P BSE 200           21.31           18.34           10.71           22.34           18.34           10.71           22.34           18.34           10.71           20.09           4.89           10.71           20.09           4.89           10.71           5.81           9.11           10.71	14.15 21.10 16.24 14.15 PRI values from 27 Fet 30.39 22.54 14.15 31.46 22.54 14.15 24.54 9.06 14.15 25.55 9.06 14.15 15.60 11.89 14.15	2006 to 31 July, 2008 09/Aug/2004 01/Jan/2013 27/Sep/2007 01/Jan/2013 01/Jan/2013	12.03 18.99 14.71 13.18 and TRI values from 1 21.72 19.54 16.18 27.31 18.92 13.18 5.70 -1.27 10.67 21.38 7.06 13.18 12.47 10.58 11.28	39897.86 25261.69 20777.44 19343.66 Aug, 2008 onwar 148680.00 116032.20 78390.39 36200.14 25177.33 19343.66 17990.00 8736.06 29280.16 28080.96 14385.98 19343.66 23386.00 20696.03 21655.28	

<sup>§</sup> Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).

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

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

C.

Mr. S.N. Lahiri & Mr. Karan Desai manage 8 Schemes respectively. a.

b.

Performance data is as on 30th April 2018. Different plans shall have a different expense structure. The performance details have been provided for Regular and Direct Plan separately. d.

### **Performance of Schemes**

Data as on April 30, 2018



### **Performance of Growth Option**

	CA	GR Returns (%) (Pe	nou)			ception
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
	Name of the Fu	nd Manager : Mr. V	enugopal Mangh	nat		
L&T India Large Cap Fund - Regular Plan (G) <sup>€</sup>	12.51	9.97	15.79	23/Oct/2007	9.72	26549.00
S&P BSE-100 TRI	16.75	11.80	15.07		8.32	23188.70
5&P BSE SENSEX TRI^	18.88	10.71	14.15		7.79	22028.41
L&T India Large Cap Fund - Direct Plan (G) <sup>€</sup>	13.40	10.80	16.60	01/Jan/2013	15.18	21237.96
5&P BSE-100 TRI	16.75	11.80	15.07		13.81	19926.45
5&P BSE SENSEX TRI^	18.88	10.71	14.15		13.18	19343.66
L&T India Value Fund - Regular Plan (G) $^{ m {f e}}$	12.63	17.94	26.53	08/Jan/2010	17.56	38361.00
5&P BSE-200 TRI	17.04	12.83	16.24		11.10	23988.19
5&P BSE SENSEX TRI^	18.88	10.71	14.15		10.31	22605.04
L&T India Value Fund - Direct Plan (G) <sup>∈</sup>	13.60	18.94	27.52	01/Jan/2013	24.79	32541.74
5&P BSE-200 TRI	17.04	12.83	16.24		14.71	20777.44
5&P BSE SENSEX TRI^	18.88	10.71	14.15		13.18	19343.66
-&T Business Cycles Fund - Regular Plan (G) <sup>€</sup>	12.66	12.99	NA	20/Aug/2014	15.76	17176.00
5&P BSE 200 TRI	17.04	12.83	NA	20,7 (09,2011	12.37	15387.06
5&P BSE Sensex TRI^	18.88	10.71	NA		9.50	13985.96
L&T Business Cycles Fund - Direct Plan (G) <sup>€</sup>	13.41	13.72	NA	20/Aug/2014	16.52	17594.00
5&P BSE 200 TRI	17.04	12.83	NA	20/Aug/2014	12.37	15387.06
					9.50	
5&P BSE Sensex TRIA	18.88	10.71	NA		9.50	13985.96
Fund is co-managed by Mr. Karan Desai (for investments in	<u> </u>	6.24	7 70	24/1 1/2002	0.42	22014.00
&T Monthly Income Plan - Regular Plan (G) <sup>¥</sup>	4.09	6.31	7.78	31/Jul/2003	8.43	33014.60
CRISIL Hybrid 85+15 - Conservative Index	5.63	8.45	9.21		8.50	33321.89
CRISIL 10 Yr Gilt Index^	-1.01	5.74	5.59		5.39	21706.20
-&T Monthly Income Plan - Direct Plan (G) <sup>¥</sup>	4.86	7.07	8.55	01/Jan/2013	8.30	15281.86
CRISIL Hybrid 85+15 - Conservative Index	5.63	8.45	9.21		9.25	16012.26
CRISIL 10 Yr Gilt Index^	-1.01	5.74	5.59		6.07	13685.95
Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
.&T Equity Savings Fund - Regular Plan (G) <sup>£</sup>	8.29	7.28	9.42	18/Oct/2011	8.92	17484.00
Nifty 50 Arbitrage (75) + S&P BSE 200 TRI (25)	7.41	7.46	9.23		9.33	17915.35
CRISIL 10 Yr Gilt Index^	-0.94	5.75	5.59		6.92	15486.32
&T Equity Savings Fund - Direct Plan (G) <sup>£</sup>	9.14	8.16	10.25	01/Jan/2013	9.76	16426.71
Nifty 50 Arbitrage (75) + S&P BSE 200 TRI (25)	7.41	7.46	9.23		8.97	15801.90
CRISIL 10 Yr Gilt Index^	-0.94	5.75	5.59		6.08	13694.64
Fund is co-managed by Mr. Praveen Ayathan (Equity Portior	) & Jalpan Shah (De	ebt Portion).	-			
&T Arbitrage Opportunities Fund - Regular Plan (G)	6.15	6.31	NA	30/Jun/2014	6.73	12839.00
Vifty 50 Arbitrage Index	4.39	5.54	NA		6.20	12593.61
CRISIL 1 Yr T-Bill Index^	6.13	6.91	NA		7.25	13081.83
&T Arbitrage Opportunities Fund - Direct Plan (G) <sup>§</sup>	6.79	6.95	NA	30/Jun/2014	7.38	13141.00
Nifty 50 Arbitrage Index	4.39	5.54	NA		6.20	12593.61
CRISIL 1 Yr T-Bill Index^	6.13	6.91	NA		7.25	13081.83
Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan D		1			,.23	15001.05
r und is co-managed by with reaveen Ayathan & with Kalali D		e Fund Manager : N				
&T Tax Saver Fund - Regular Plan (G)	14.17	17.28	21.58	18/Nov/2005	11.54	38970.00
	16.91	17.28		10/100/2005	13.36	47653.84
Nifty 50 TRI			14.03			
S&P BSE SENSEX TRIA	18.88	10.71	14.15	27/04/2000	13.27	47225.73
&T Long Term Advantage Fund - I - Regular Plan (G)	12.25	16.37	21.17	27/Mar/2009	20.06	52780.00
5&P BSE 200 TRI	17.04	12.83	16.24		18.22	45848.20

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

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

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

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

a. Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 4 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.

- b. Performance data is as on 30th April 2018.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

### **Performance of Schemes**

Data as on April 27, 2018



### **Performance of Growth Option**

	CAGR Returns (%) (Period)				Since Inception	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	Name of the Fur	d Manager : Mr. Sh	nriram Ramanath	an		
&T Liquid Fund - Regular Plan (G) <sup>¥</sup>	6.84	7.37	8.07	03/Oct/2006	7.81	23881.19
RISIL Liquid Fund Index	6.85	7.29	8.05		7.52	23133.56
RISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		6.32	20333.01
&T Liquid Fund - Direct Plan (G) <sup>⊬</sup>	6.90	7.44	8.13	31/Dec/2012	8.19	15202.55
RISIL Liquid Fund Index	6.85	7.29	8.05		8.07	15113.76
RISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.11	14410.86
&T Short Term Opportunities Fund - Regular Plan (G) $^{\vee}$	5.51	7.19	7.82	27/Dec/2011	8.30	16575.40
RISIL Short Term Bond Fund Index	5.53	7.62	8.28		8.49	16761.09
RISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.26	15586.90
&T Short Term Opportunities Fund - Direct Plan (G) <sup>γ</sup>	6.05	7.73	8.32	01/Jan/2013	8.47	15414.49
RISIL Short Term Bond Fund Index	5.53	7.62	8.28	01730172015	8.37	15337.87
RISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.10	14404.64
	0.15	0.91	0.97		7.10	14404.04
Fund is co-managed by Mr. Jalpan Shah. &T Short Term Income Fund - Regular Plan (G) <sup>e</sup>	676	0.67	9.64	04/Dec/2010	0.00	19603-60
	6.76	8.67	8.64	04/Dec/2010	8.82	18692.60
RISIL Short Term Bond Fund Index	5.53	7.62	8.28		8.37	18130.21
RISIL 1 Yr T-Bill Index^	6.13	6.91	6.97	0.1.11 (20.1.2	7.12	16631.72
&T Short Term Income Fund - Direct Plan (G) <sup>€</sup>	7.20	9.04	8.97	01/Jan/2013	9.07	15870.98
RISIL Short Term Bond Fund Index	5.53	7.62	8.28		8.37	15337.87
RISIL 1 Yr T-Bill Index^	6.13	6.91	6.97	0.0 /0 //0.000	7.10	14404.64
&T Income Opportunities Fund - Regular Plan (G) <sup>©</sup>	6.02	8.29	8.52	08/Oct/2009	8.36	19875.50
RISIL Short Term Bond Fund Index	5.53	7.62	8.28		7.90	19163.13
RISIL 10 Yr Gilt Index^	-1.01	5.74	5.59		5.92	16355.75
&T Income Opportunities Fund - Direct Plan (G) <sup>€</sup>	6.66	8.93	9.03	01/Jan/2013	9.01	15825.31
RISIL Short Term Bond Fund Index	5.53	7.62	8.28		8.37	15337.87
RISIL 10 Yr Gilt Index^	-1.01	5.74	5.59		6.07	13685.95
&T Resurgent India Corporate Bond Fund - Regular Plan (G) <sup>€</sup>	4.87	8.11	NA	02/Feb/2015	8.15	12882.00
RISIL Composite Bond Fund Index	3.70	7.57	NA		7.37	12585.20
RISIL 10 Yr Gilt Index^	-1.01	5.74	NA	00/5 1 /0045	5.48	11881.92
&T Resurgent India Corporate Bond Fund - Direct Plan (G) <sup>∈</sup>	5.81	9.06	NA	02/Feb/2015	9.09	13248.30
RISIL Composite Bond Fund Index	3.70	7.57	NA		7.37	12585.20
RISIL 10 Yr Gilt Index^	-1.01	5.74	NA		5.48	11881.92
Fund is co-managed by Mr. Vikas Garg. &T Triple Ace Bond Fund - Regular Plan (G) <sup>s</sup>	4.43	5.69	6.21	31/Mar/1997	7.16	42996.40
RISIL Composite Bond Fund Index	3.70	7.57	7.87	51/101/1997	NA	42990.40 NA
RISIL 10 Yr Gilt Index^			5.59			
&T Triple Ace Bond Fund - Direct Plan (G) <sup>§</sup>	-1.01 4.78	5.74 6.58	7.02	01/Jan/2013	NA 7.35	NA 14582.23
				01/301/2013		15187.66
RISIL Composite Bond Fund Index	3.70	7.57	7.87		8.17	
RISIL 10 Yr Gilt Index^	-1.01	5.74	5.59	27/500/2010	6.07	13685.95 18483.40
&T Flexi Bond Fund - Regular Plan (G) <sup>§</sup> RISIL Composite Bond Fund Index	3.61 3.70	7.42	8.08 7.87	27/Sep/2010	8.05	17987.08
RISIL 10 Yr Gilt Index^			5.59			
&T Flexi Bond Fund - Direct Plan (G) <sup>§</sup>	-1.01 4.52	5.74 8.26	8.76	01/Jan/2013	<u>6.17</u> 9.01	15754.67 15824.95
				01/Jd1/2013		
RISIL Composite Bond Fund Index RISIL 10 Yr Gilt Index^	3.70	7.57	7.87 5.59		8.17	15187.66
Fund is co-managed by Mr. Jalpan Shah.	-1.01	5.74	5.59		6.07	13685.95
&T FMP - VII (August 1095 DA) - Regular Plan (G)	6.98	8.25	8.29	13/Mar/2013	8.44	15147.90
RISIL Short-Term Bond Fund Index	5.53	7.62	8.28	13,110,72013	8.39	15113.92
RISIL 1 Year T-Bill Index^	6.13	6.91	6.97		7.06	14185.22
&T FMP - VII (August 1095 DA) - Direct Plan (G)	7.42	8.63	8.60	13/Mar/2013	8.75	15373.00
RISIL Short-Term Bond Fund Index	5.53	7.62	8.28	13/11/2013	8.39	15113.92
	رر .		0.20			20112.22

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

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

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. a. Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.

b.

Performance data is as on 27th April 2018. Different plans shall have a different expense structure.

c. d. The performance details have been provided for Regular and Direct Plan separately. Data as on April 27, 2018



### Performance of Growth Option

	CAG	GR Returns (%) (Pe	rioa)		Since Inception	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
&T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)	6.67	7.87	NA	05/Mar/2014	8.16	13846.70
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.35	14488.86
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.77	13637.02
&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)	6.83	8.04	NA	05/Mar/2014	8.63	14099.20
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.35	14488.86
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.77	13637.02
&T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)	6.98	7.97	NA	14/Mar/2014	8.21	13845.40
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.25	14404.68
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.67	13564.75
&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)	7.14	8.13	NA	14/Mar/2014	8.41	13952.90
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.25	14404.68
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.67	13564.75
&T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)	6.91	7.96	NA	19/Mar/2014	8.22	13834.50
RISIL Composite Bond Fund Index	3.70	7.57	NA		9.22	14369.03
RISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.65	13536.42
&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)	7.07	8.13	NA	19/Mar/2014	8.44	13950.30
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.22	14369.03
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.65	13536.42
		e Fund Manager : N				
.&T Ultra Short Term Fund - Regular Plan (G) <sup>¥</sup>	6.69	7.67	8.07	27/Nov/1997	8.12	49291.70
CRISIL Liquid Fund Index	6.85	7.29	8.05		NA	NA
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		6.59	36836.72
&T Ultra Short Term Fund - Institutional Plan (G) <sup>×</sup>	6.69	7.67	8.26	10/Apr/2003	7.45	29503.11
CRISIL Liquid Fund Index	6.85	7.29	8.05		6.85	27111.99
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		5.93	23812.76
&T Ultra Short Term Fund - Direct Plan (G) <sup>¥</sup>	7.06	8.05	8.61	01/Jan/2013	8.68	15573.64
CRISIL Liquid Fund Index	6.85	7.29	8.05		8.07	15110.91
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.10	14404.64
Fund is co-managed by Mr. Vikas Garg.	0.15	0.51	0.57		7.10	11101.01
	1.20	C 02	0.00	20/14==/2000	0.22	42547.50
&T Gilt Fund - Regular Plan (G) <sup>©</sup>	1.29	6.93	8.88	29/Mar/2000	8.33	42547.50
-SEC Composite Gilt Index	4.15	7.61	8.00		NA	NA
CRISIL 10 Yr Gilt Index^	-1.01	5.74	5.59		NA	NA
₋&T Gilt Fund - Direct Plan (G) <sup>€</sup>	2.78	8.33	9.93	01/Jan/2013	10.23	16792.69
-SEC Composite Gilt Index	4.15	7.61	8.00		8.38	15343.59
CRISIL 10 Yr Gilt Index^	-1.01	5.74	5.59		6.07	13685.95
&T Banking and PSU Debt Fund - Regular Plan (G) $^{\epsilon}$	5.86	7.46	7.79	12/Sep/2012	7.89	15327.80
CRISIL Short Term Bond Fund Index	5.53	7.62	8.28		8.39	15741.71
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.14	14741.69
&T Banking and PSU Debt Fund - Direct Plan (G) $^{\epsilon}$	6.35	8.02	8.30	01/Jan/2013	8.34	15312.13
CRISIL Short Term Bond Fund Index	5.53	7.62	8.28		8.37	15337.87
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.10	14404.64
&T Cash Fund - Regular Plan (G) <sup>€</sup>	5.51	6.16	7.02	27/Nov/2006	7.38	22553.70
RISIL Liquid Fund Index				27/100/2000		
	6.85	7.29	8.05		7.54	22929.17
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97	04/1 /2012	6.34	20181.06
.&T Cash Fund - Direct Plan (G) <sup>€</sup>	6.36	7.02	7.74	01/Jan/2013	7.81	14922.72
CRISIL Liquid Fund Index	6.85	7.29	8.05		8.07	15110.91
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.10	14404.64

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

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

- a. Mr. Jalpan Shah manages 13 Schemes.
- b. Performance data is as on 27th April 2018.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

Data as on April 27, 2018



### **Performance of Growth Option**

	CAG	GR Returns (%) (Pe	riod)		Since In	ception
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Floating Rate Fund - Regular Plan (G) $^{\vee}$	7.33	8.22	8.33	10/Aug/2005	7.75	25858.50
CRISIL Liquid Fund Index	6.85	7.29	8.05		7.33	24592.73
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		6.19	21461.64
L&T Floating Rate Fund - Direct Plan (G) <sup>¥</sup>	7.87	8.76	8.72	01/Jan/2013	8.77	15638.81
CRISIL Liquid Fund Index	6.85	7.29	8.05		8.07	15110.91
CRISIL 1 Yr T-Bill Index^	6.13	6.91	6.97		7.10	14404.64
L&T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G) <sup>⊭</sup>	6.99	8.02	NA	25/Mar/2014	8.26	13840.50
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.17	14322.18
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.66	13525.99
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G) <sup>¥</sup>	7.16	8.18	NA	25/Mar/2014	8.41	13918.40
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.17	14322.18
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.66	13525.99
L&T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G) <sup>⊮</sup>	6.94	8.11	NA	26/Mar/2014	8.29	13851.20
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.16	14313.49
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.65	13518.80
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G) $^{\vee}$	7.10	8.27	NA	26/Mar/2014	8.44	13928.50
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.16	14313.49
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.65	13518.80
L&T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G) $^{\vee}$	6.88	7.98	NA	11/Apr/2014	8.24	13774.40
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.31	14338.32
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.90	13602.25
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G) $^{\vee}$	7.05	8.14	NA	11/Apr/2014	8.38	13850.80
CRISIL Composite Bond Fund Index	3.70	7.57	NA		9.31	14338.32
CRISIL 10 Yr Gilt Index^	-1.01	5.74	NA		7.90	13602.25
L&T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G) $^{\vee}$	7.15	NA	NA	22/Dec/2016	7.07	10962.10
CRISIL Composite Bond Fund Index	3.70	NA	NA		3.50	10473.15
CRISIL 10 Yr Gilt Index^	-1.01	NA	NA		-1.24	9833.06
L&T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G) $^{v}$	7.31	NA	NA	22/Dec/2016	7.23	10984.40
CRISIL Composite Bond Fund Index	3.70	NA	NA		3.50	10473.15
CRISIL 10 Yr Gilt Index^	-1.01	NA	NA		-1.24	9833.06
L&T FMP - XIV - Scheme C - (1150D) - Regular Plan (G) $^{\vee}$	6.97	NA	NA	23/Mar/2017	6.68	10734.50
CRISIL Composite Bond Fund Index	3.70	NA	NA		4.00	10438.85
CRISIL 10 Yr Gilt Index^	-1.01	NA	NA		-1.13	9876.28
L&T FMP - XIV - Scheme C - (1150D) - Direct Plan (G) $^{Y}$	7.24	NA	NA	23/Mar/2017	6.95	10763.80
CRISIL Composite Bond Fund Index	3.70	NA	NA		4.00	10438.85
CRISIL 10 Yr Gilt Index^	-1.01	NA	NA		-1.13	9876.28

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

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

- a. Mr. Jalpan Shah manages 13 Schemes & Mr. Shriram Ramanathan manages 12 Schemes.
- b. Performance data is as on 27th April 2018.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

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

### Glossary

### Sharpe Ratio

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

### Beta

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

### Modified Duration

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

### Standard Deviation

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

### How to read a Factsheet

### Fund Manager

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

### Application Amount for Fresh Subscription

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

### Minimum Additional Amount

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

### 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.

### Risk Free Return

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

### Tracking Error

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

### Total Expense Ratio

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

### Average Maturity

Weighted average maturity of the securities in scheme.

### Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

### Standard Deviation

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

### Sharpe Ratio

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

### Beta Ratio (Portfolio Beta)

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

### Average portfolio PE (Average P/E)

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

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

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

### Average portfolio dividend yield (Average Dividend Yield)

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

### Net Equity

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

### R Squared

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

### AUM

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

### Holdings

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

### Nature of Scheme

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

### Rating Profile

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

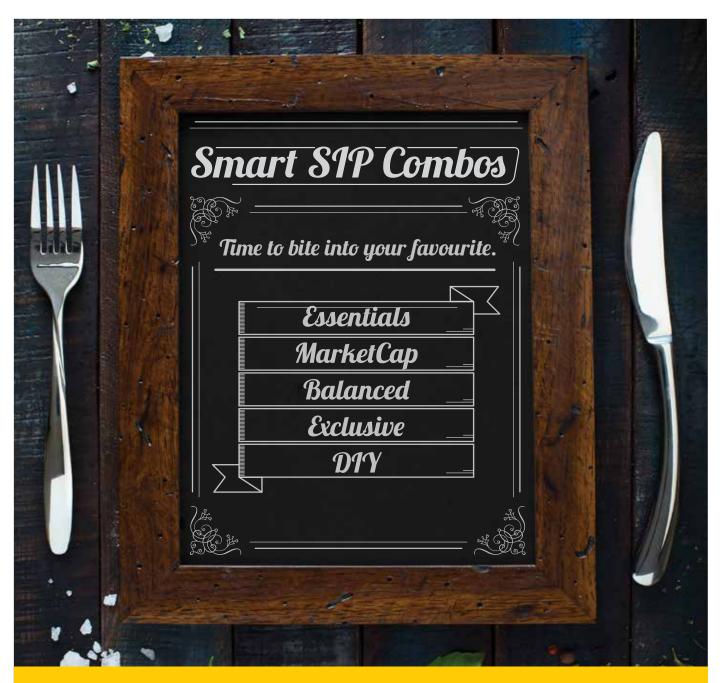


### L&T INVESTMENT MANAGEMENT LIMITED - INVESTOR SERVICE CENTRES

Ahmedabad: Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad - 380009. Banglore: N-111(47-43), Manipal Cenre, First Floor, North Block, Dickenson Road, Banglore 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. Bhubaneshwar: 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. Dalamal (Mumbai): 407 'A Wing', Dalamal 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. Suvidha 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. 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. Mumbai (HO): 6th Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai 400 098. 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. 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: Unit No-101,1st Floor, Pramila Apartment, Plot No. 496, B+497 B/1A, 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. 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, Bhaqya Nagar, Adalat Road, Auragabad-431005. Bhavnagar: Shop No-FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar -364002. 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 Bunglow Road, Hubli -580029. Jodhpur: Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324002. Madurai: ADR Towers, 2nd Floor, No. 74- Theni Main Road, Kalavasal, 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. Panipat: NK Tower, 2nd Floor, GT Road, Panipat-132103. 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. Varanasi: 2nd Floor, Unit D-64/127-CH, Arihant Complex, Sigra, Varanasi-221010. Vishakapatnam: D.No: 47-14-5/1, Flat No:303, 2rd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam-530016.



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