

FUND FACTS

June 2018



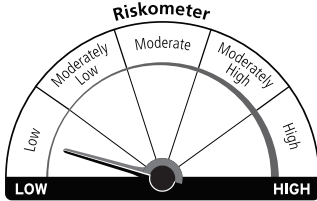
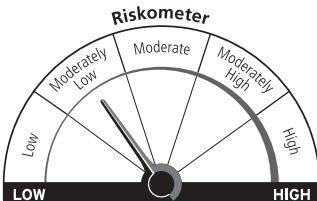
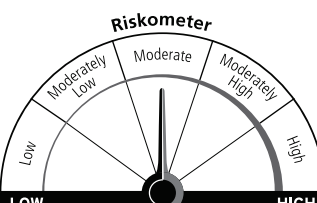
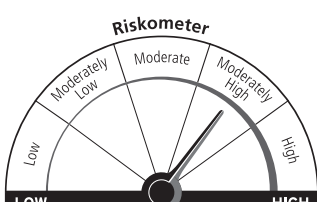
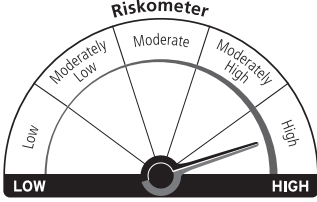
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Mutual Fund

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



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

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

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

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

⁶L&T Tax Saver Fund is merged with L&T Equity Fund.

Equity Market Review

The Indian equity market ended flat in the month of June, amid rising crude oil prices, weakening INR and global trade concerns. Nifty and Sensex ended with (-0.2%) and (+0.3%) returns, respectively.

Global markets were volatile on the back of hawkish FOMC and rising Sino-US trade war tensions. Worldwide, Nikkei was the top performer with (+0.5%) return, followed by Euro (-0.3%), FTSE 100 (-0.5%). Dow Jones ended with (-0.6%) while Hang Seng was worst performer with (-5%) fall.

MSCI Emerging market underperformed whereas the Indian domestic market with slipped 4.6%. MSCI AWI Index ended with (-0.2%) returns. BSE Mid cap and BSE Small cap indices underperformed its larger peers. BSE Mid cap index ended (-3.5%) and BSE Small cap index ended (-7.1%).

Sector Performance

Majority of the sectors traded with negative bias. Healthcare was the top performer with (+7.7%) return. Information Technology (+3.5%) outperformed the Nifty. Consumer Staples (-0.7%), Banking (-2.5%), Auto (-2.6%), Metal (-4%), Oil & Gas (-5.3%), Capital Goods (-7.1%) and Real Estate (-7.2%) underperformed Nifty. Power with (-8.6%) was worst performer.

Institutional Activity

FIs continued to be net sellers with a \$650 mn outflow which took their YTD net outflow to \$900 mn. Domestic investors continued to be net buyers with a net inflow of \$2.1 bn taking their YTD tally to \$9.45 bn. Insurance companies drove flows with net a buying of \$1.1 bn while Mutual Funds were net buyers to the tune of \$970 mn.

Macro-Economic Developments

India's Industrial production for the month of April rose to 4.9% on back of sharp rebound in capital goods and steady growth in infrastructure and construction sector. Mining grew by (+5.1%), manufacturing by (+5.2%) whereas electricity production fell to (+2.1%). Low base effect in consumer durable and capital goods aided growth. Within manufacturing, 16 of 23 industry groups have showcased positive growth. CPI inflation continued to be on the rise, moving to 4.9% from 4.58% in May. The rise in CPI was on back of rise in core inflation which increased by 6.2% YoY and fuel inflation which rose to 5.8% YoY. Rising petrol, diesel and vegetable prices resulted in a higher than expected WPI at 4.43% YoY. Trade deficit for the month of May widened to \$14.7 bn, despite 20% growth in exports. While imports were expectedly driven up by oil, there was a strong 13% growth in non-oil, non-gold imports as well. RBI hiked policy rates by 25 bps to 6.2% for first time in over four years while maintaining a neutral stance. India is likely to receive normal monsoon for third year a row as India Meteorological Department predicts a good monsoon in the sowing season of July with a 101% rainfall forecast and 97% forecast for the overall June-September period.

Outlook

While the broader Indian equity market witnessed a correction over past six months, the valuations of the Indian market still appear expensive versus historical levels and versus bond yields despite strong growth projection in net profits over next two years led by normalization of profits in a few sectors and economic recovery. The wide dispersion in valuations across sectors and more importantly, within sectors reflects the market's concerns about global and domestic macro issues leading to investors finding value in expensive, defensive stocks and conviction that a set of companies will dominate their sector, resulting in investors willing to pay a premium for the same. We continue to believe that the India consumption story is led by rural consumption. The corporate commentary in the recently concluded 4QFY18 earnings season endorses our view of value migration in favor of private financials, consumption recovery and private capex revival. 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. We note that global issues still pose meaningful risks to India's macro in case trade tensions were to escalate. India is more affected by higher crude oil prices rather than by trade barriers (tariffs on exports) given the strong linkage of the Indian economy to crude oil prices through CAD/BoP/currency and inflation/interest rate and low linkage to global trade via merchandise trade and global supply chain. The elevated valuations coupled with challenging macros and busy political calendar is likely to keep the index range-bound in CY18. Amidst this challenging environment, we continue to have bias for quality companies with earnings visibility.

Debt Market Review

Indian sovereign bonds (10 year G-Sec) were hovering around 7.75-7.90% in June after the central bank increased the key policy rate by 25 bps to 6.25%. Meanwhile, the rupee depreciated and touched the second lowest level in nearly five years.

The Reserve Bank of India (RBI) has eased investment norms in debt for foreign portfolio investors (FPIs) such as government bonds, treasury bills, state development loans and corporate bonds. It has bought Rs 100 billion worth of bonds from the secondary market under its open market operations (OMO) programme.

RBI is expected to raise \$30-35 billion through NRI bonds to support the rupee and offset the slowdown in FPI flows amid rising oil prices. Given the rising interest rates in the US with the Federal Reserve hiking the benchmark rates, and also the depreciating rupee, foreign money is moving out of the bond markets.

Macroeconomic developments

- **CPI Inflation** rose to a four-month high of **4.87% in May** as compared to 4.58% in April
- **WPI Inflation** shot up to a 14-month high of **4.43% in May** on increasing prices of fuel and vegetables
- **Industrial output** rose to **4.9% in April** as compared to a five-month low of 4.4% that it hit in March
- **The Nikkei India Services Purchasing Managers Index** fell to **49.6 in May** from April's 51.4
- **The Nikkei India Manufacturing Purchasing Managers Index** fell from **51.6 in April** to 51.2 in May
- **India's trade deficit** increased **42% to \$160 billion in FY18** from \$112.4 billion in FY17

Outlook

June started off with the markets nervously awaiting the RBI Monetary Policy Committee (MPC) decision. Few quick points on the MPC:

- Rate hike of 25bps, while a bit earlier than expected, has been widely anticipated – and hence was not a shock for the market
- The neutral stance was a bit of a surprise, as markets were discounting a change to “withdrawal of accommodation”. However, this failed to have any calming effect on the market. Possibly, the markets do realise that this should not be read as an indication that the MPC would stop at only 1 rate hike, and risk persists that we may see another 2-3 rate hikes over the next year or so
- With no comfort being given by DG Viral Acharya with regard to OMO purchases going forward, market worries around demand-supply mismatch for G-Secs continue with zero visibility of the “RBI hand” to prevent further sell-off
- Short end rates cheered the Liquidity Coverage (LCR) relaxation announcement, leading to a smart rally at the short end of the curve
- The effect of the State Development Loans (SDL) valuation methodology change will be fully felt over the upcoming SDL primary auctions. This, to our mind, is the more worrying take-away from this MPC – as SDL spreads could start widening meaningfully, leading to a negative spill-over effect on longer end of the corporate bond curve as well

The minutes of the MPC that were released mid-month turned out to be anticlimax, as markets were worried about a much more hawkish bias to the individual MPC members' tone. However, the minutes were fairly tame in terms of content and direction, leading to a bit of near term relief.

With oil prices hovering in the 72-77 USD range (for Brent crude), and 10 year US Treasuries also in the 2.80-95% zone, our markets were also fairly range bound, with the 10 year G-Sec oscillating between 7.80-8% range. Corporate bond spreads were also range-bound; barring the FMP related buying which kept AAA spreads in the 3 year point somewhat lower. The short end of the curve continued to rally with yields in the 3 months to 1 year part of the curve continuing to move lower.

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. Carry is likely to be the main contributor to fixed income returns, and not capital gains. From a medium term perspective, we believe the 10-year G-Sec yield is likely to hover in the 7.5-8.25%.

Funds such as L&T Ultrashort Term Fund, L&T Money Market Fund and L&T Short Term Bond Fund offer attractive carry with high credit quality portfolios, while keeping interest rate on the lower side of their respective categories. In the accrual fund segment, we believe the sweet spot continues to be the AA space (where the L&T Low Duration Fund is positioned), where yields are still quite attractive and credit risks well contained.

Source: Bloomberg

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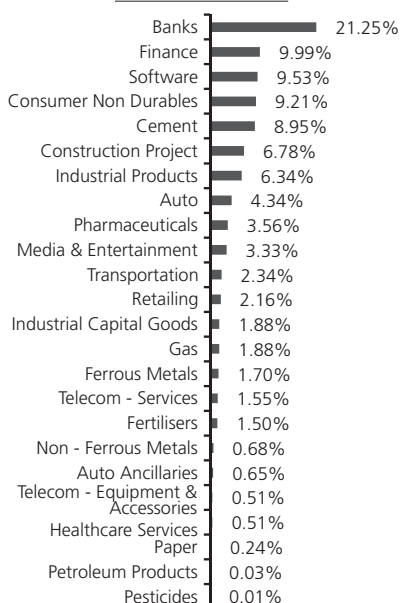
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Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Dividend Option - Regular Plan	32.568	
Growth Option - Regular Plan	81.664	
Dividend Option - Direct Plan	36.467	
Growth Option - Direct Plan	84.771	
Volatility Measures*:		
Standard Deviation	14.18%	
R-Squared	0.97	
Beta	0.99	
Sharpe Ratio#	0.24	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception		
Regular Plan	May 16, 2005	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	2.01% (Regular)	
	1.41% (Direct)	
Portfolio Turnover :		
	0.4777	
Options		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)		
	₹5,000 per application	
Additional Investment		
	₹1,000 per application	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)	
Benchmark		
	S&P BSE-500 TRI Index	
Monthly Average AUM (₹ In Crs)		
	2,718.54	
Month end AUM (₹ In Crs)		
	2,688.84	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.70%	Divi's Laboratories Limited		1.01%
IndusInd Bank Limited		5.08%	Media & Entertainment		
Kotak Mahindra Bank Limited		4.53%	Zee Entertainment Enterprises Limited		2.33%
Axis Bank Limited		2.78%	Sun TV Network Limited		0.94%
Indian Bank		2.18%	Transportation		
State Bank of India		0.98%	Container Corporation of India Limited		1.22%
Finance					
Housing Development Finance Corporation Limited		5.22%	Future Supply Chain Solutions Limited		1.12%
Cholamandalam Investment and Finance Company Limited		1.72%	Retailing		
TI Financial Holdings Limited		1.25%	Future Retail Limited		1.19%
General Insurance Corporation of India		0.96%	Future Lifestyle Fashions Limited		0.97%
ICICI Prudential Life Insurance Company Limited		0.84%	Gas		
Software					
Tata Consultancy Services Limited		4.46%	GAIL India Limited		1.40%
HCL Technologies Limited		2.25%	Aegis Logistics Limited		0.48%
Oracle Financial Services Software Limited		1.67%	Industrial Capital Goods		
Mphasis Limited		1.15%	Bharat Electronics Limited		0.89%
Consumer Non Durables					
Hindustan Unilever Limited		3.57%	Skipper Limited		0.52%
ITC Limited		3.05%	Apar Industries Limited		0.47%
Asian Paints Limited		1.58%	Ferrous Metals		
Colgate Palmolive (India) Limited		0.99%	Tata Steel Limited		0.95%
Akzo Nobel India Limited		0.02%	Maharashtra Seamless Limited		0.74%
Cement					
The Ramco Cements Limited		2.65%	Tata Steel Limited - Partly Paid Up		0.01%
Shree Cements Limited		1.47%	Telecom - Services		
UltraTech Cement Limited		1.11%	Bharti Airtel Limited		1.55%
Ambuja Cements Limited		1.04%	Fertilisers		
Century Textiles & Industries Limited		0.99%	Coromandel International Limited		1.50%
Grasim Industries Limited		0.97%	Non - Ferrous Metals		
The India Cements Limited		0.72%	Hindustan Zinc Limited		0.68%
Construction Project					
Larsen & Toubro Limited		5.29%	Auto Ancillaries		
Ashoka Buildcon Limited		1.17%	Tube Investment of India Limited		0.65%
Techno Electric & Engineering Company Limited		0.32%	Telecom - Equipment & Accessories		
Industrial Products					
Graphite India Limited		2.21%	Astra Microwave Products Limited		0.51%
Finolex Cables Limited		2.06%	Healthcare Services		
Supreme Industries Limited		1.03%	Max India Limited		0.51%
AlA Engineering Limited		1.00%	Paper		
Swaraj Engines Limited		0.03%	West Coast Paper Mills Limited		0.24%
WIM Plast Limited		0.01%	Petroleum Products		
Auto					
Mahindra & Mahindra Limited		1.61%	Savita Oil Technologies Limited		0.03%
Hero MotoCorp Limited		1.54%	Pesticides		
Bajaj Auto Limited		1.19%	Sharda Cropchem Limited		0.01%
Pharmaceuticals					
Lupin Limited		1.39%	Total		
Sun Pharmaceutical Industries Limited		1.16%	98.86%		
PREFERENCE SHARES					
Listed / Awaiting listing on Stock Exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.06%	OTHERS		
Total					
0.06%					
(a) Collateralised Borrowing and Lending Obligation					
1.04%					
(b) Net Receivables/(Payables)					
0.04%					
Net Assets					
100.00%					
Total number of holdings					
66					

SIP Performance of Growth Option as on June 29, 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	1580000
Market value of the invested amount (₹)	121724	431477	849973	1417095	2579922	4311294
Scheme Returns (%)	2.71	12.17	13.93	14.70	14.65	14.21
Total Value of S&P BSE-500 TRI Index (B*) (₹)	122173	442882	856333	1409532	2456133	3849790
S&P BSE-500 TRI Index Returns (B*) (%)	3.42	13.99	14.24	14.55	13.73	12.67
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	830172	1350664	2332627	3701987
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.98	13.35	12.77	12.14

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1.00% of Applicable NAV
L&T Tax Saver Fund is merged with L&T Equity Fund, effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

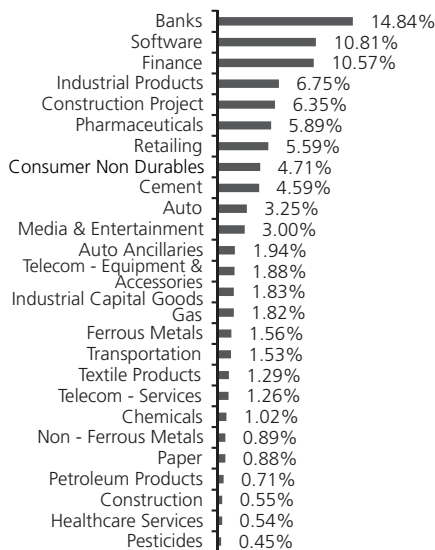
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Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Dividend Option - Regular Plan	23.584	
Growth Option - Regular Plan	54.464	
Dividend Option - Direct Plan	28.412	
Growth Option - Direct Plan	56.486	
Volatility Measures*:		
Standard Deviation	14.33%	
R-Squared	0.91	
Beta	0.99	
Sharpe Ratio#	0.49	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.08% (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 :		
	0.3374	
Options		
	Growth and Dividend. The Dividend Option offers Payout.	
Minimum Application size (Initial)		
	₹500 per application and in multiples of ₹500 thereafter	
Additional Investment		
	₹500 per application and in multiples of ₹500 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr S. N. Lahiri	
Benchmark		
	S&P BSE 200 TRI Index	
Monthly Average AUM (₹ In Crs)		
	3,193.52	
Month end AUM (₹ In Crs)		
	3,170.33	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		4.17%			
Kotak Mahindra Bank Limited		3.82%			
Axis Bank Limited		2.45%			
ICICI Bank Limited		1.54%			
City Union Bank Limited		1.46%			
IndusInd Bank Limited		1.40%			
Software					
Tata Consultancy Services Limited		4.68%			
Infosys Limited		3.29%			
HCL Technologies Limited		1.61%			
Oracle Financial Services Software Limited		1.23%			
Finance					
Housing Development Finance Corporation Limited		4.12%			
General Insurance Corporation of India		1.99%			
Cholamandalam Investment and Finance Company Limited		1.49%			
TI Financial Holdings Limited		1.18%			
ICICI Prudential Life Insurance Company Limited		1.14%			
CARE Ratings Limited		0.65%			
Industrial Products					
Graphite India Limited		4.46%			
Greaves Cotton Limited		1.07%			
Bharat Forge Limited		0.69%			
WIM Plast Limited		0.53%			
Construction Project					
Larsen & Toubro Limited		3.03%			
Ashoka Buildcon Limited		1.51%			
Engineers India Limited		1.31%			
Techno Electric & Engineering Company Limited		0.50%			
Pharmaceuticals					
Lupin Limited		1.31%			
Sun Pharmaceutical Industries Limited		1.28%			
Dishman Carbogen Amcis Limited		1.27%			
IPCA Laboratories Limited		1.21%			
Alkem Laboratories Limited		0.82%			
Retailing					
Future Lifestyle Fashions Limited		2.55%			
Future Retail Limited		2.09%			
Trent Limited		0.95%			
Consumer Non Durables					
ITC Limited		2.60%			
Asian Paints Limited		1.07%			
Berger Paints India Limited		1.04%			
Cement					
The Ramco Cements Limited		2.50%			
ACC Limited		1.06%			
UltraTech Cement Limited		1.03%			
Auto					
Hero MotoCorp Limited		1.93%			
Mahindra & Mahindra Limited		1.32%			
Media & Entertainment					
Sun TV Network Limited		1.40%			
Zee Entertainment Enterprises Limited		0.99%			
Hathway Cable & Datacom Limited		0.58%			
Auto Ancillaries					
Tube Investment of India Limited		0.98%			
TVS Srichakra Limited		0.96%			
Telecom - Equipment & Accessories					
Sterlite Technologies Limited		1.88%			
Industrial Capital Goods					
Bharat Electronics Limited		0.99%			
Skipper Limited		0.57%			
Centum Electronics Limited		0.27%			
Gas					
GAIL India Limited		1.00%			
Aegis Logistics Limited		0.82%			
Ferrous Metals					
Tata Steel Limited		0.88%			
Ratnamani Metals & Tubes Limited		0.67%			
Tata Steel Limited - Partly Paid Up		0.01%			
Transportation					
Navkar Corporation Limited		0.77%			
Container Corporation of India Limited		0.76%			
Textile Products					
K.P.R. Mill Limited		1.29%			
Telecom - Services					
Bharti Airtel Limited		0.89%			
Idea Cellular Limited		0.37%			
Chemicals					
Aarti Industries Limited		1.02%			
Non - Ferrous Metals					
Hindustan Zinc Limited		0.89%			
Paper					
Emami Paper Limited		0.88%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		0.71%			
Construction					
Somany Ceramics Limited		0.55%			
Healthcare Services					
Max India Limited		0.54%			
Pesticides					
Sharda Cropchem Limited		0.45%			
Total		94.47%			
PREFERENCE SHARES					
Listed / Awaiting listing on Stock Exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.03%			
Total		0.03%			
OTHERS					
(a) Collateralised Borrowing and Lending Obligation					
		5.18%			
(b) Net Receivables/(Payables)					
		0.32%			
Net Assets		100.00%			
Total number of holdings		67			

SIP Performance of Growth Option as on June 29, 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	1490000
Market value of the invested amount (₹)	119283	446299	898502	1508945	2777742	4015576
Scheme Returns (%)	-1.12	14.52	16.20	16.46	16.03	14.94
Total Value of S&P BSE 200 TRI (B*) (₹)	123500	443522	851313	1400997	2441900	3367156
S&P BSE 200 TRI Returns (B*) (%)	5.52	14.09	14.00	14.38	13.63	12.39
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	830172	1350664	2332627	3209235
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.98	13.35	12.77	11.68

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

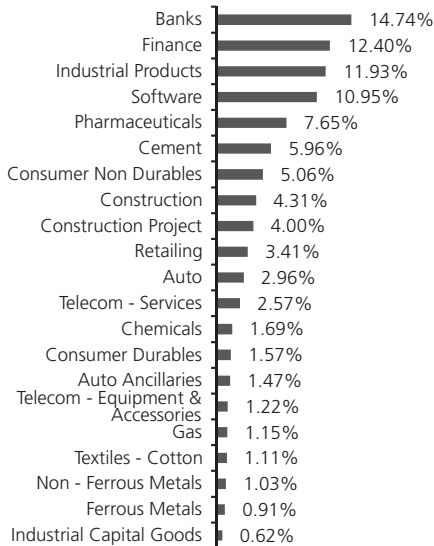
L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund)⁶

Data as on June 29, 2018

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	28.052
Growth Option - Regular Plan	47.228
Dividend Option - Direct Plan	30.313
Growth Option - Direct Plan	49.132
Volatility Measures*:	
Standard Deviation	14.88%
R-Squared	0.86
Beta	1.00
Sharpe Ratio#	0.25
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	
Regular Plan	May 22, 2006
Direct Plan	January 01, 2013
Portfolio Turnover :	0.6368
Expense Ratio+ :	2.12% (Regular)
	1.52% (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 2, 2017) (for investments in foreign securities)
Benchmark	S&P BSE 200 TRI Index
Monthly Average AUM (₹ In Crs)	1,369.76
Month end AUM (₹ In Crs)	1,349.26

Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges		
Banks		
Kotak Mahindra Bank Limited		4.77%
Axis Bank Limited		3.20%
RBL Bank Limited		2.84%
City Union Bank Limited		2.04%
State Bank of India		1.89%
Finance		
Bharat Financial Inclusion Limited		3.95%
Cholamandalam Investment and Finance Company Limited		3.88%
IIFL Holdings Limited		2.55%
ICICI Securities Limited		1.08%
ICICI Prudential Life Insurance Company Limited		0.94%
Industrial Products		
Finolex Cables Limited		2.68%
Graphite India Limited		2.27%
AIA Engineering Limited		1.97%
Bharat Forge Limited		1.70%
Supreme Industries Limited		1.56%
Swaraj Engines Limited		1.24%
WIM Plast Limited		0.51%
Software		
Tata Consultancy Services Limited		3.76%
Mphasis Limited		3.16%
HCL Technologies Limited		2.57%
Oracle Financial Services Software Limited		1.46%
Pharmaceuticals		
Torrent Pharmaceuticals Limited		1.95%
Abbott India Limited		1.52%
Divi's Laboratories Limited		1.24%
Lupin Limited		1.21%
Sun Pharmaceutical Industries Limited		1.02%
Dishman Carbogen Amcis Limited		0.71%
Cement		
Shree Cements Limited		1.93%
Century Textiles & Industries Limited		1.70%
ACC Limited		1.22%
The India Cements Limited		1.11%
Consumer Non Durables		
Emami Limited		2.01%
Akzo Nobel India Limited		1.99%
Colgate Palmolive (India) Limited		1.06%
Construction		
KNR Constructions Limited		1.18%
Brigade Enterprises Limited		1.07%
Poddar Housing and Development Limited		0.87%
DLF Limited		0.80%
Arihant Superstructures Limited		0.39%
Construction Project		
Larsen & Toubro Limited		4.00%
Retailing		
Future Lifestyle Fashions Limited		1.88%
Future Retail Limited		1.53%
Auto		
Bajaj Auto Limited		2.38%
Ashok Leyland Limited		0.58%
Telecom - Services		
Bharti Airtel Limited		1.88%
Idea Cellular Limited		0.69%
Chemicals		
NOCIL Limited		1.69%
Consumer Durables		
Titan Company Limited		1.57%
Auto Ancillaries		
Varroc Engineering Limited @		1.02%
Amara Raja Batteries Limited		0.45%
Telecom - Equipment & Accessories		
Sterlite Technologies Limited		1.22%
Gas		
Petronet LNG Limited		1.15%
Textiles - Cotton		
RSWM Limited		1.11%
Ferrous Metals		
Tata Steel Limited		0.90%
Tata Steel Limited - Partly Paid Up		0.01%
Non - Ferrous Metals		
Hindustan Zinc Limited		0.84%
Industrial Capital Goods		
Skipper Limited		0.62%
Total		96.52%
PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges		
Non - Ferrous Metals		
Vedanta Limited		0.19%
Total		0.19%
DEBT INSTRUMENTS		
Fixed Rates Bonds - Corporate Listed/awaiting listing on the stock exchanges		
Blue Dart Express Limited	ICRA AA	0.01%
Blue Dart Express Limited	ICRA AA	0.01%
Total		0.02%
OTHERS		
(a) Collateralised Borrowing and Lending Obligation		
		3.49%
(b) Net Receivables/(Payables)		
		-0.22%
Net Assets		100.00%
Total number of holdings		58

% Sector Allocation



SIP Performance of Growth Option as on June 29, 2018

L&T Large and Midcap Fund ⁶	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1460000
Market value of the invested amount (₹)	115956	426071	853918	1462359	2727115	3682150
Scheme Returns (%)	-6.26	11.30	14.12	15.58	15.69	14.29
Total Value of S&P BSE 200 TRI (B*) (₹)	123500	443522	851313	1400997	2441900	3253202
S&P BSE 200 TRI Returns (B*) (%)	5.52	14.09	14.00	14.38	13.63	12.44
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	830172	1350664	2332627	3097356
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.98	13.35	12.77	11.71

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

*B: Scheme Benchmark, AB: Additional Benchmark. *Formerly known as L&T India Special Situations Fund

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

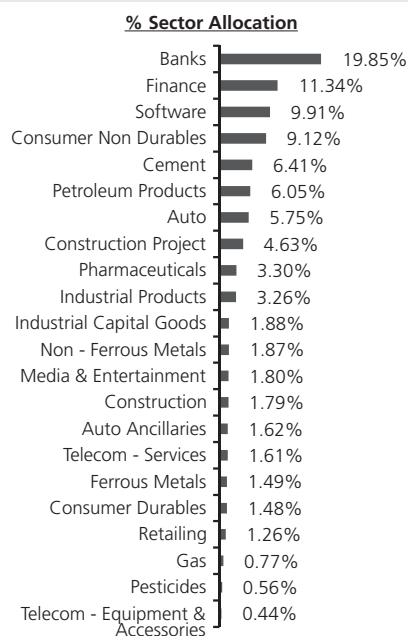
Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1.00% of Applicable NAV

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	17.209
Growth Option - Regular Plan	25.702
Dividend Option - Direct Plan	18.409
Growth Option - Direct Plan	26.708
Volatility Measures*:	
Standard Deviation	13.54%
R-Squared	0.95
Beta	0.96
Sharpe Ratio#	0.09
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	October 23, 2007
Direct Plan	January 01, 2013
Portfolio Turnover :	0.3616
Expense Ratio+ :	2.46% (Regular) 1.85% (Direct)
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application
Additional Investment	₹1,000 per application
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)
Benchmark	S&P BSE 100 TRI Index
Monthly Average AUM (₹ In Crs)	394.28
Month end AUM (₹ In Crs)	393.95



Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges		
Banks		
HDFC Bank Limited		9.14%
IndusInd Bank Limited		4.12%
Kotak Mahindra Bank Limited		3.99%
ICICI Bank Limited		1.76%
State Bank of India		0.84%
Finance		
Housing Development Finance Corporation Limited		4.84%
HDFC Standard Life Insurance Company Limited		2.25%
Bajaj Finserv Limited		1.98%
Cholamandalam Investment and Finance Company Limited		1.49%
ICICI Lombard General Insurance Company Limited		0.78%
Software		
Tata Consultancy Services Limited		4.54%
Infosys Limited		2.63%
HCL Technologies Limited		2.01%
Tech Mahindra Limited		0.73%
Consumer Non Durables		
ITC Limited		4.30%
Hindustan Unilever Limited		2.25%
Asian Paints Limited		1.11%
Britannia Industries Limited		0.91%
Procter & Gamble Hygiene and Health Care Limited		0.55%
Cement		
The Ramco Cements Limited		2.52%
UltraTech Cement Limited		2.13%
Shree Cements Limited		1.76%
Petroleum Products		
Reliance Industries Limited		6.05%
Auto		
Maruti Suzuki India Limited		3.36%
Hero MotoCorp Limited		1.26%
Eicher Motors Limited		1.13%
Construction Project		
Larsen & Toubro Limited		4.15%
Volta Limited		0.48%
Pharmaceuticals		
Divi's Laboratories Limited		1.72%
Sun Pharmaceutical Industries Limited		1.33%
Lupin Limited		0.25%
Industrial Products		
Bharat Forge Limited		1.99%
Graphite India Limited		1.27%
Industrial Capital Goods		
Bharat Electronics Limited		1.88%
Non - Ferrous Metals		
Vedanta Limited		1.20%
Hindalco Industries Limited		0.67%
Construction		
Oberoi Realty Limited		1.29%
Godrej Properties Limited		0.50%
Media & Entertainment		
Zee Entertainment Enterprises Limited		1.68%
Auto Ancillaries		
MRF Limited		1.62%
Telecom - Services		
Bharti Airtel Limited		1.61%
Ferrous Metals		
Tata Steel Limited		1.05%
Jindal Steel & Power Limited		0.42%
Tata Steel Limited - Partly Paid Up		0.02%
Consumer Durables		
Titan Company Limited		1.08%
Amber Enterprises Limited		0.40%
Retailing		
Future Retail Limited		0.97%
Trent Limited		0.29%
Gas		
GAIL India Limited		0.77%
Pesticides		
UPL Limited		0.56%
Telecom - Equipment & Accessories		
Sterlite Technologies Limited		0.44%
Total		96.07%
PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges		
Media & Entertainment		
Zee Entertainment Enterprises Limited		0.12%
Total		0.12%
OTHERS		
(a) Collateralised Borrowing and Lending Obligation		
(b) Net Receivables/(Payables)		
Net Assets		100.00%
Total number of holdings		52

SIP Performance of Growth Option as on June 29, 2018

L&T India Large Cap Fund ⁶	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1290000
Market value of the invested amount (₹)	121244	416974	800580	1316911	2377205	2622854
Scheme Returns (%)	1.95	9.82	11.51	12.64	13.12	12.61
Total Value of S&P BSE 100 TRI (B*) (₹)	124223	443159	835371	1366714	2371430	2579016
S&P BSE 100 TRI Returns (B*) (%)	6.67	14.03	13.23	13.68	13.08	12.32
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	830172	1350664	2332627	2539660
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.98	13.35	12.77	12.05

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities.

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

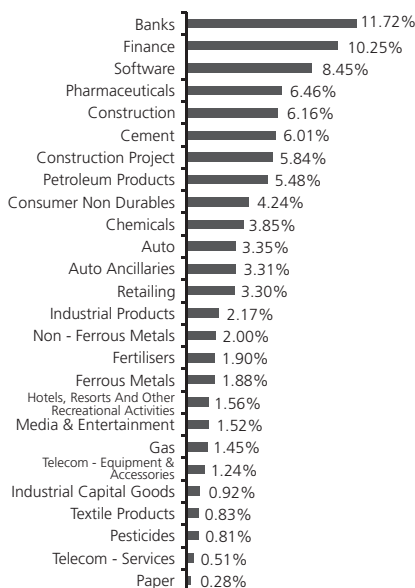
⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	24.571
Growth Option - Regular Plan	34.977
Dividend Option - Direct Plan	27.550
Growth Option - Direct Plan	36.484
Volatility Measures*:	
Standard Deviation	16.52%
R-Squared	0.83
Beta	1.10
Sharpe Ratio#	0.44
*Source: ICRA MFIE #Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	January 08, 2010
Direct Plan	January 01, 2013
Expense Ratio+ :	
	1.94% (Regular)
	1.34% (Direct)
Portfolio Turnover :	
	0.3799
Options	
	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	
	₹5,000 per application
Additional Investment	
	₹1,000 per application
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)
Benchmark	
	S&P BSE 200 TRI Index
Monthly Average AUM (₹ In Crs)	
	7,822.70
Month end AUM (₹ In Crs)	
	7,647.95

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Tata Global Beverages Limited 1.08%		
Banks			Chemicals		
Axis Bank Limited		1.96%	Tata Chemicals Limited		1.37%
The Federal Bank Limited		1.96%	Aarti Industries Limited		0.98%
State Bank of India		1.68%	Deepak Nitrite Limited		0.57%
ICICI Bank Limited		1.55%	Navin Fluorine International Limited		0.47%
Indian Bank		1.22%	Phillips Carbon Black Limited		0.46%
IndusInd Bank Limited		1.04%	Auto		
Karur Vysya Bank Limited		0.88%	Mahindra & Mahindra Limited		2.30%
Vijaya Bank		0.76%	Hero MotoCorp Limited		1.05%
Bank of Baroda		0.49%	Auto Ancillaries		
City Union Bank Limited		0.18%	MRF Limited		1.92%
Finance			Balkrishna Industries Limited		1.39%
Housing Development Finance Corporation Limited		3.96%	Retailing		
Bajaj Finserv Limited		1.85%	Future Retail Limited		2.10%
TI Financial Holdings Limited		1.07%	Future Lifestyle Fashions Limited		1.20%
Muthoot Finance Limited		1.01%	Industrial Products		
Mahindra & Mahindra Financial Services Limited		0.96%	Graphite India Limited		2.17%
IIFL Holdings Limited		0.93%	Non - Ferrous Metals		
Housing & Urban Development Corporation Limited		0.41%	Vedanta Limited		1.20%
BSE Limited		0.06%	National Aluminium Company Limited		0.80%
Software			Fertilisers		
Infosys Limited		3.32%	Coromandel International Limited		1.34%
HCL Technologies Limited		1.83%	Zuari Agro Chemicals Limited		0.56%
Persistent Systems Limited		1.16%	Ferrous Metals		
Tech Mahindra Limited		1.07%	Jindal Steel & Power Limited		1.85%
MindTree Limited		1.07%	Tata Steel Limited - Partly Paid Up		0.03%
Pharmaceuticals			Hotels, Resorts And Other Recreational Activities		
Divi's Laboratories Limited		2.37%	EIH Limited		0.91%
Cipla Limited		1.18%	The Indian Hotels Company Limited		0.65%
Sun Pharmaceutical Industries Limited		1.09%	Media & Entertainment		
Lupin Limited		1.03%	Sun TV Network Limited		1.52%
Dishman Carbogen Amcis Limited		0.66%	Gas		
Neuland Laboratories Limited		0.13%	GAIL India Limited		1.08%
Construction			Indraprastha Gas Limited 0.37%		
Oberoi Realty Limited		1.56%	Telecom - Equipment & Accessories		
Sunteck Realty Limited		1.12%	Sterlite Technologies Limited		1.24%
Prestige Estates Projects Limited		0.78%	Industrial Capital Goods		
Sobha Limited		0.73%	Bharat Electronics Limited		0.66%
KNR Constructions Limited		0.57%	Apar Industries Limited		0.26%
Kajaria Ceramics Limited		0.51%	Textile Products		
Brigade Enterprises Limited		0.40%	K.P.R. Mill Limited		0.64%
PNC Infratech Limited		0.32%	Dollar Industries Limited		0.19%
ITD Cementation India Limited		0.17%	Pesticides		
Cement			UPL Limited 0.81%		
The Ramco Cements Limited		1.90%	Telecom - Services		
Grasim Industries Limited		1.63%	Idea Cellular Limited		0.51%
Birla Corporation Limited		0.76%	Paper		
Ambuja Cements Limited		0.47%	West Coast Paper Mills Limited		0.28%
Shree Cements Limited		0.46%	Total		95.49%
The India Cements Limited		0.43%	PREFERENCE SHARES		
JK Lakshmi Cement Limited		0.36%	Listed / Awaiting listing on Stock Exchanges		
Construction Project			Media & Entertainment		
Larsen & Toubro Limited		3.67%	Zee Entertainment Enterprises Limited		-
KEC International Limited		1.22%	Total		-
Engineers India Limited		0.82%	OTHERS		
Indian Hume Pipe Company Limited		0.13%	(a) Collateralised Borrowing and Lending Obligation		
Petroleum Products			(b) Net Receivables/(Payables)		
Reliance Industries Limited		4.37%			4.68%
Hindustan Petroleum Corporation Limited		0.65%	Net Assets		
Mangalore Refinery and Petrochemicals Limited		0.46%			100.00%
Consumer Non Durables			Total number of holdings		
ITC Limited		3.16%			85

% Sector Allocation



SIP Performance of Growth Option as on June 29, 2018

L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1020000
Market value of the invested amount (₹)	114013	425817	948858	1732712	2309317
Scheme Returns (%)	-9.22	11.26	18.43	20.35	18.60
Total Value of S&P BSE 200 TRI (B*) (₹)	123500	443522	851313	1400997	1804447
S&P BSE 200 TRI Returns (B*) (%)	5.52	14.09	14.00	14.38	13.05
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	830172	1350664	1742055
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.98	13.35	12.25

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

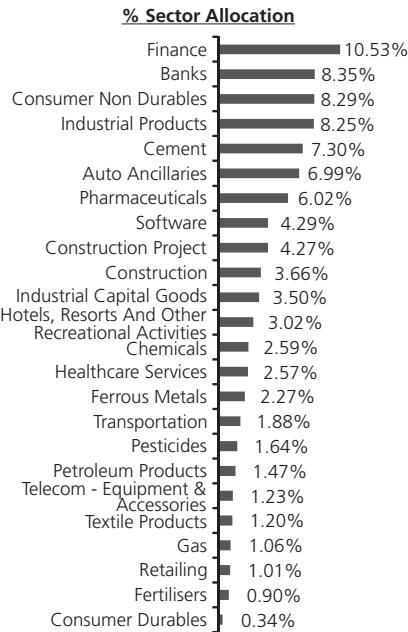
Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	46.900
Growth Option - Regular Plan	135.400
Dividend Option - Direct Plan	49.370
Growth Option - Direct Plan	141.530
Volatility Measures*:	
Standard Deviation	16.72%
R-Squared	0.86
Beta	0.91
Sharpe Ratio#	0.61
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	August 09, 2004
Direct Plan	January 01, 2013
Expense Ratio+ :	2.01% (Regular) 1.40% (Direct)
Portfolio Turnover :	0.4463
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr S. N. Lahiri and Mr. Vihang Naik
Benchmark	Nifty Midcap 100 TRI Index
Monthly Average AUM (₹ In Crs)	2,818.37
Month end AUM (₹ In Crs)	2,808.17

Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/Awaiting Listing on the Stock Exchanges		
Finance		
Bharat Financial Inclusion Limited		3.85%
Cholamandalam Investment and Finance Company Limited		2.30%
Sundaram Finance Limited		2.09%
Manappuram Finance Limited		1.61%
Multi Commodity Exchange of India Limited		0.36%
CRISIL Limited		0.32%
Banks		
City Union Bank Limited		2.44%
RBL Bank Limited		2.02%
Indian Bank		1.67%
The Federal Bank Limited		0.98%
AU Small Finance Bank Limited		0.86%
Union Bank of India		0.38%
Consumer Non Durables		
Emami Limited		3.19%
Berger Paints India Limited		3.06%
Akzo Nobel India Limited		1.95%
Avanti Feeds Limited		0.09%
Industrial Products		
Graphite India Limited		2.33%
Supreme Industries Limited		1.72%
AIA Engineering Limited		1.67%
Cummins India Limited		1.65%
Timken India Limited		0.50%
Swaraj Engines Limited		0.38%
Cement		
The Ramco Cements Limited		2.98%
Shree Cements Limited		1.64%
Century Textiles & Industries Limited		1.20%
ACC Limited		1.02%
OCL India Limited		0.46%
Auto Ancillaries		
Exide Industries Limited		2.15%
Sundram Fasteners Limited		2.01%
MRF Limited		1.84%
Varroc Engineering Limited @		0.67%
TVS Srichakra Limited		0.32%
Pharmaceuticals		
Abbott India Limited		2.17%
Divi's Laboratories Limited		1.47%
Torrent Pharmaceuticals Limited		1.00%
Eris Lifesciences Limited		0.92%
Dishman Carbogen Amcis Limited		0.46%
Software		
MindTree Limited		2.26%
Mphasis Limited		2.03%
Construction Project		
Engineers India Limited		1.20%
Ashoka Buildcon Limited		1.15%
Techno Electric & Engineering Company Limited		0.82%
H.G Infra Engineering Limited		0.77%
Indian Hume Pipe Company Limited		0.33%
Construction		
Obero Realty Limited		1.24%
Godrej Properties Limited		1.06%
Kajaria Ceramics Limited		0.58%
Name of Instrument		
Brigade Enterprises Limited		0.38%
Poddar Housing and Development Limited		0.38%
Sobha Limited		0.02%
Industrial Capital Goods		
Thermax Limited		1.34%
Isgec Heavy Engineering Limited		0.91%
ABB India Limited		0.84%
Triveni Turbine Limited		0.41%
Hotels, Resorts And Other Recreational Activities		
EIH Limited		1.67%
The Indian Hotels Company Limited		1.35%
Chemicals		
Aarti Industries Limited		1.41%
Vinati Organics Limited		0.49%
Deepak Nitrite Limited		0.44%
AksharChem India Limited		0.25%
Healthcare Services		
Apollo Hospitals Enterprise Limited		1.83%
Max India Limited		0.74%
Ferrous Metals		
Jindal Steel & Power Limited		1.34%
Ratnamani Metals & Tubes Limited		0.93%
Transportation		
Blue Dart Express Limited		1.32%
Gujarat Pipavav Port Limited		0.56%
Pesticides		
Bayer Cropscience Limited		1.64%
Petroleum Products		
Castrol India Limited		1.47%
Telecom - Equipment & Accessories		
Sterlite Technologies Limited		1.23%
Textile Products		
Dollar Industries Limited		0.74%
K.P.R. Mill Limited		0.46%
Gas		
Aegis Logistics Limited		1.06%
Retailing		
Future Lifestyle Fashions Limited		1.01%
Fertilisers		
Coromandel International Limited		0.75%
Zuari Agro Chemicals Limited		0.15%
Consumer Durables		
Mirza International Limited		0.34%
Total		92.63%
DEBT INSTRUMENTS		
Fixed Rates Bonds - Corporate		
Listed / Awaiting listing on Stock Exchanges		
Blue Dart Express Limited	ICRA AA	^
Blue Dart Express Limited	ICRA AA	^
Total		-
OTHERS		
(a) Collateralised Borrowing and Lending Obligation		7.54%
(b) Net Receivables/(Payables)		-0.17%
Net Assets		100.00%
Total number of holdings		76
@ Awaiting Listing		
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.		
^ indicates less than 0.01%		



SIP Performance of Growth Option as on June 29, 2018

L&T Midcap Fund ⁶	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1670000
Market value of the invested amount (₹)	114923	453736	1041283	1910133	3657644	6768521
Scheme Returns (%)	-7.84	15.69	22.27	23.10	21.14	18.37
Total Value of Nifty Midcap 100 TRI (B*) (₹)	113840	426622	908082	1536506	2779003	5241398
Nifty Midcap 100 TRI Returns (B*) (%)	-9.49	11.39	16.63	16.97	16.04	15.16
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	830172	1350664	2332627	4351047
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.98	13.35	12.77	12.81

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

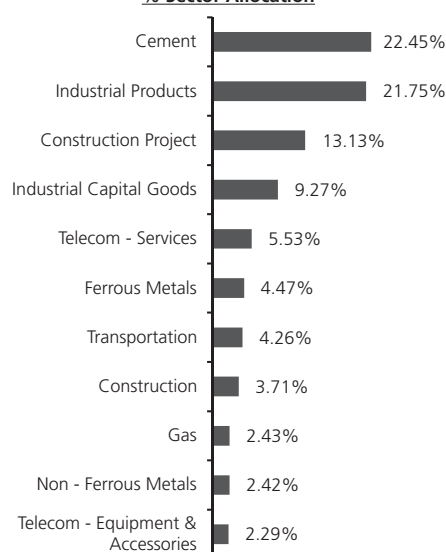
Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

Fund Details

NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	16.110
Growth Option - Regular Plan	16.110
Dividend Option - Direct Plan	16.790
Growth Option - Direct Plan	16.790
Volatility Measures*:	
Standard Deviation	19.36%
R-Squared	0.83
Beta	0.95
Sharpe Ratio#	0.40
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	September 27, 2007
Direct Plan	January 01, 2013
Portfolio Turnover :	0.2753
Expense Ratio+ :	2.04% (Regular)
	1.44% (Direct)
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. S. N. Lahiri
Benchmark	Nifty Infrastructure TRI Index
Monthly Average AUM (₹ In Crs)	1,994.61
Month end AUM (₹ In Crs)	1,944.72

% Sector Allocation

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Ferrous Metals		
Cement			Maharashtra Seamless Limited		2.25%
Shree Cements Limited		5.09%	Tata Steel Limited		2.21%
Grasim Industries Limited		4.99%	Tata Steel Limited - Partly Paid Up		0.01%
The Ramco Cements Limited		4.35%	Transportation		
Century Textiles & Industries Limited		1.73%	Future Supply Chain Solutions Limited		1.96%
OCL India Limited		1.35%	Container Corporation of India Limited		1.59%
Ambuja Cements Limited		1.32%	Navkar Corporation Limited		0.71%
Birla Corporation Limited		1.31%	Construction		
The India Cements Limited		1.17%	DLF Limited		1.08%
ACC Limited		1.14%	Godrej Properties Limited		0.84%
Industrial Products			Brigade Enterprises Limited		0.70%
Graphite India Limited		4.70%	Poddar Housing and Development Limited		0.46%
AIA Engineering Limited		3.02%	KNR Constructions Limited		0.37%
Carborundum Universal Limited		2.80%	Arihant Superstructures Limited		0.26%
HEG Limited		2.52%	Gas		
Cummins India Limited		2.26%	Petronet LNG Limited		1.07%
Finolex Cables Limited		1.94%	GAIL India Limited		0.76%
Orient Refractories Limited		1.46%	Aegis Logistics Limited		0.60%
Grindwell Norton Limited		1.32%	Non - Ferrous Metals		
Greaves Cotton Limited		0.99%	Hindustan Zinc Limited		2.36%
Bharat Forge Limited		0.74%	Telecom - Equipment & Accessories		
Construction Project			Sterlite Technologies Limited		2.00%
Larsen & Toubro Limited		7.93%	Astra Microwave Products Limited		0.29%
Engineers India Limited		2.11%	Total		91.65%
Ashoka Buildcon Limited		1.36%	PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges		
H.G Infra Engineering Limited		0.99%	Non - Ferrous Metals		
Techno Electric & Engineering Company Limited		0.48%	Vedanta Limited		0.06%
Indian Hume Pipe Company Limited		0.26%	Total		0.06%
Industrial Capital Goods			DEBT INSTRUMENTS		
Lakshmi Machine Works Limited		3.71%	Fixed Rates Bonds - Corporate Listed / awaiting listing on the stock exchanges		
Bharat Electronics Limited		2.13%	Blue Dart Express Limited	ICRA AA	-
Isgec Heavy Engineering Limited		0.90%	Blue Dart Express Limited	ICRA AA	-
Triveni Turbine Limited		0.85%	Total		-
Apar Industries Limited		0.64%	OTHERS		
Skipper Limited		0.62%	(a) Collateralised Borrowing and Lending Obligation		
Centum Electronics Limited		0.23%			8.24%
ABB India Limited		0.19%	(b) Net Receivables/(Payables)		
Telecom - Services					0.05%
Bharti Airtel Limited		3.74%	Net Assets		100.00%
Idea Cellular Limited		1.79%	Total number of holdings		54

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

SIP Performance of Growth Option as on June 29, 2018

L&T Infrastructure Fund ⁶	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1300000
Market value of the invested amount (₹)	111591	446749	962734	1601189	2503408	2657473
Scheme Returns (%)	-12.87	14.60	19.03	18.13	14.09	12.60
Total Value of Nifty Infrastructure TRI (B*) (₹)	109996	379882	668933	994963	1390618	1463917
Nifty Infrastructure TRI Returns (B*) (%)	-15.25	3.54	4.31	4.77	2.90	2.16
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	830172	1350664	2332846	2565264
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.98	13.35	12.77	12.00

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

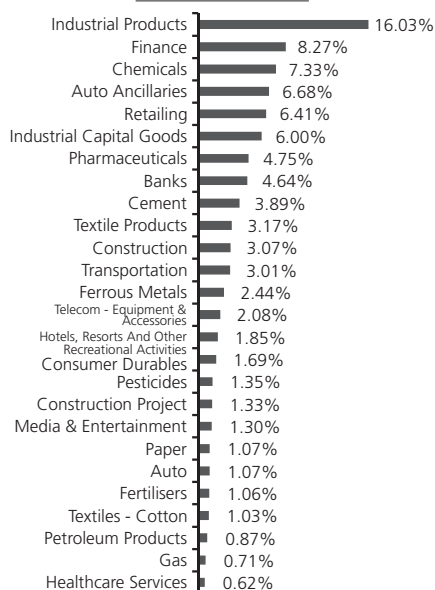
Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	21.641
Growth Option - Regular Plan	25.647
Dividend Option - Direct Plan	22.392
Growth Option - Direct Plan	26.435
Volatility Measures*:	
Standard Deviation	19.01%
R-Squared	0.92
Beta	0.93
Sharpe Ratio#	0.85
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.08%	
(based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	May 12, 2014
Direct Plan	May 12, 2014
Expense Ratio+ :	
	1.96% (Regular)
	1.46% (Direct)
Portfolio Turnover :	
	0.3894
Options	
	Growth and Dividend (Payout and Reinvestment)
Minimum Application size (Initial)	
	₹5000
Additional Investment	
	₹1000
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. S.N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)
Benchmark	
	S&P BSE Small Cap TRI Index
Monthly Average AUM (₹ In Crs)	
	5,019.68
Month end AUM (₹ In Crs)	
	4,934.24

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Industrial Products					
HEG Limited		3.31%	Deccan Cements Limited		0.21%
Grindwell Norton Limited		1.91%	Textile Products		
Carborundum Universal Limited		1.72%	K.P.R. Mill Limited		1.17%
AIA Engineering Limited		1.71%	Welspun India Limited		0.86%
MM Forgings Limited		1.57%	Dollar Industries Limited		0.56%
Supreme Industries Limited		1.48%	Mayur Uniquoters Ltd		0.30%
Finolex Industries Limited		1.43%	Gokaldas Exports Limited		0.28%
Greaves Cotton Limited		0.95%	Transportation		
Swaraj Engines Limited		0.84%	Future Supply Chain Solutions Limited		1.98%
IFGL Refractories Limited		0.56%	Navkar Corporation Limited		1.03%
WIM Plast Limited		0.55%	Ferrous Metals		
Finance					
CARE Ratings Limited		2.10%	Maharashtra Seamless Limited		1.52%
Bharat Financial Inclusion Limited		2.01%	Ratnamani Metals & Tubes Limited		0.92%
Rane Holdings Limited		1.31%	Construction Project		
Central Depository Services (India) Limited		1.17%	Engineers India Limited		1.07%
IIFL Holdings Limited		0.98%	H.G Infra Engineering Limited		0.74%
TI Financial Holdings Limited		0.70%	Techno Electric & Engineering Company Limited		0.50%
Chemicals					
Aarti Industries Limited		1.91%	Indian Hume Pipe Company Limited		0.11%
Deepak Nitrite Limited		1.51%	Telecom - Equipment & Accessories		
NOCIL Limited		1.49%	Sterlite Technologies Limited		1.85%
Supreme Petrochem Limited		0.95%	Astra Microwave Products Limited		0.23%
Sudarshan Chemical Industries Limited		0.77%	Construction		
AksharChem India Limited		0.41%	Sobha Limited		1.26%
Oriental Carbon & Chemicals Limited		0.29%	Somany Ceramics Limited		0.63%
Auto Ancillaries					
TVS Srichakra Limited		1.39%	Arihant Superstructures Limited		0.09%
Tube Investment of India Limited		1.31%	Hotels, Resorts And Other Recreational Activities		
Jamna Auto Industries Limited		1.25%	Elh Limited		1.85%
Sterling Tools Limited		1.24%	Consumer Durables		
Amara Raja Batteries Limited		1.07%	Orient Electric Limited		0.83%
Rico Auto Industries Limited		0.42%	Orient Paper & Industries Limited		0.46%
Retailing					
Future Retail Limited		2.20%	Mirza International Limited		0.40%
Shoppers Stop Limited		1.53%	Pesticides		
Future Lifestyle Fashions Limited		1.40%	Sharda Cropchem Limited		1.35%
Trent Limited		1.28%	Media & Entertainment		
Industrial Capital Goods					
Lakshmi Machine Works Limited		3.04%	Hathway Cable & Datacom Limited		1.02%
Apar Industries Limited		1.10%	Den Networks Limited		0.28%
Triveni Turbine Limited		1.07%	Auto		
Skipper Limited		0.62%	V.S.T Tillers Tractors Limited		1.07%
Centum Electronics Limited		0.17%	Paper		
Pharmaceuticals					
IPCA Laboratories Limited		2.08%	Emami Paper Limited		1.07%
Abbott India Limited		1.17%	Fertilisers		
Sanofi India Limited		1.02%	Coromandel International Limited		1.06%
Dishman Carbogen Amcis Limited		0.48%	Textiles - Cotton		
Banks					
DCB Bank Limited		1.35%	RSWM Limited		0.54%
Indian Bank		1.30%	Nitin Spinners Limited		0.49%
City Union Bank Limited		1.01%	Petroleum Products		
Syndicate Bank		0.98%	Savita Oil Technologies Limited		0.87%
Cement					
The Ramco Cements Limited		2.59%	Gas		
Prism Cement Limited		1.09%	Aegis Logistics Limited		0.71%
OTHERS					
(a) Collateralised Borrowing and Lending Obligation					6.73%
(b) Net Receivables/(Payables)					1.55%
Net Assets					100.00%
Total number of holdings					83

SIP Performance of Growth Option as on June 29, 2018

L&T Emerging Businesses Fund ⁶	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	500000
Market value of the invested amount (₹)	115905	487487	766103
Scheme Returns (%)	-6.34	20.80	20.85
Total Value of S&P BSE SmallCap TRI (B*) (₹)	111536	434651	655901
S&P BSE SmallCap TRI Returns (B*) (%)	-12.96	12.68	13.09
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	643762
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	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 with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities

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

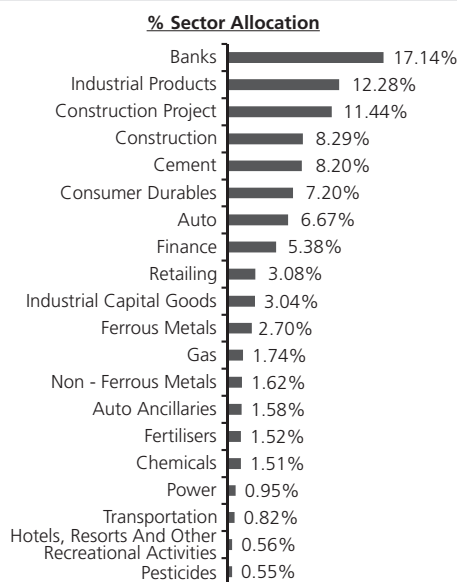
⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

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

+ Please refer page no 32

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	14.350
Growth Option - Regular Plan	15.337
Dividend Option - Direct Plan	14.733
Growth Option - Direct Plan	15.727
Volatility Measures*:	
Standard Deviation	17.54%
R-Squared	0.85
Beta	1.18
Sharpe Ratio#	0.10
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	August 20, 2014
Direct Plan	August 20, 2014
Expense Ratio + :	
	2.20% (Regular)
	1.70% (Direct)
Portfolio Turnover :	
	0.2513
Options	
	Growth, Dividend. The Dividend option offers Payout or Reinvestment facilities.
Minimum Application size (Initial)	
	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	
	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)
Benchmark	
	S&P BSE 200 TRI Index
Monthly Average AUM (₹ In Crs)	
	948.82
Month end AUM (₹ In Crs)	
	912.57

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks			Escorts Limited		
HDFC Bank Limited		6.47%	Mahindra & Mahindra Limited		0.77%
Kotak Mahindra Bank Limited		3.53%	Finance		
IndusInd Bank Limited		3.52%	Bajaj Finserv Limited		2.13%
The Federal Bank Limited		1.39%	Housing Development Finance Corporation Limited		1.70%
ICICI Bank Limited		1.02%	Cholamandalam Investment and Finance Company Limited		1.55%
State Bank of India		0.80%	Retailing		
Vijaya Bank		0.41%	Future Retail Limited		1.55%
Industrial Products			Trent Limited		1.53%
Finolex Cables Limited		2.98%	Industrial Capital Goods		
Bharat Forge Limited		2.53%	Bharat Electronics Limited		1.52%
Timken India Limited		2.27%	V-Guard Industries Limited		1.23%
Graphite India Limited		1.34%	Thermax Limited		0.29%
Schaeffler India Limited		1.30%	Ferrous Metals		
AIA Engineering Limited		1.26%	Ratnamani Metals & Tubes Limited		2.15%
Carborundum Universal Limited		0.60%	Tata Steel Limited		0.54%
Construction Project			Tata Steel Limited - Partly Paid Up		0.01%
Larsen & Toubro Limited		3.86%	Gas		
Engineers India Limited		2.24%	Aegis Logistics Limited		1.74%
Ashoka Buildcon Limited		2.01%	Non - Ferrous Metals		
Indian Hume Pipe Company Limited		1.76%	Vedanta Limited		1.07%
Sadbhav Engineering Limited		1.57%	Hindalco Industries Limited		0.55%
Construction			Auto Ancillaries		
KNR Constructions Limited		2.54%	Sundram Fasteners Limited		1.31%
Sobha Limited		1.82%	MRF Limited		0.27%
Ahluwalia Contracts India Limited		1.68%	Fertilisers		
Kajaria Ceramics Limited		1.05%	Coromandel International Limited		1.52%
ITD Cementation India Limited		0.85%	Chemicals		
Prestige Estates Projects Limited		0.35%	Deepak Nitrite Limited		1.01%
Cement			Phillips Carbon Black Limited		0.50%
The Ramco Cements Limited		2.85%	Power		
UltraTech Cement Limited		2.64%	Kalpataru Power Transmission Limited		0.95%
Shree Cements Limited		1.93%	Transportation		
Birla Corporation Limited		0.78%	Adani Ports and Special Economic Zone Limited		0.82%
Consumer Durables			Hotels, Resorts And Other Recreational Activities		
Titan Company Limited		2.36%	Elh Limited		0.56%
Whirlpool of India Limited		1.48%	Pesticides		
Johnson Controls - Hitachi Air Conditioning India Limited		1.32%	UPL Limited		0.55%
Blue Star Limited		1.19%	Total		
Amber Enterprises Limited		0.66%			96.27%
Century Plyboards (India) Limited		0.19%	OTHERS		
Auto			(a) Collateralised Borrowing and Lending Obligation		
Maruti Suzuki India Limited		3.59%			4.01%
Eicher Motors Limited		1.16%	(b) Net Receivables/(Payables)		
Ashok Leyland Limited		0.85%			-0.28%
			Net Assets		
					100.00%
			Total number of holdings		
					63



SIP Performance of Growth Option as on June 29, 2018			
L&T Business Cycles Fund ⁶	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	470000
Market value of the invested amount (₹)	111354	405771	553890
Scheme Returns (%)	-13.23	7.96	8.37
Total Value of S&P BSE 200 TRI (B*) (₹)	123500	443522	597484
S&P BSE 200 TRI Returns (B*) (%)	5.52	14.09	12.32
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	597385
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.31

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

*B: Scheme Benchmark, AB: Additional Benchmark

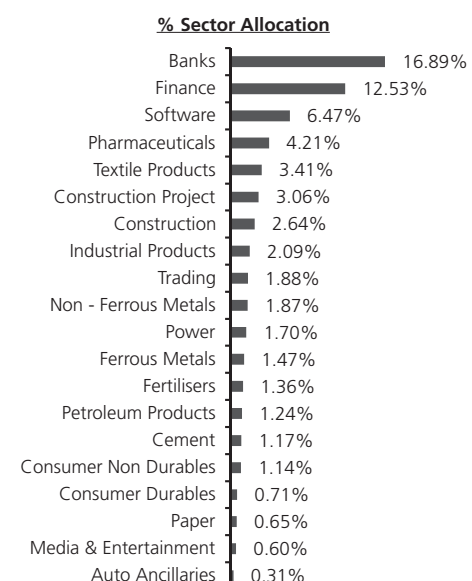
Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks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

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

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	17.802
Growth Option - Regular Plan	23.339
Dividend Option - Direct Plan	19.022
Growth Option - Direct Plan	24.673
Date of Inception	
Regular Plan	February 07, 2011
Direct Plan	January 01, 2013
Expense Ratio+ :	
	2.40% (Regular)
	1.60% (Direct)
Portfolio Turnover :	
	7.2275
Options	
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
Minimum Application size (Initial)	
	₹5,000 per application
Additional Investment	
	₹1,000 per application
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)
Benchmark	
	50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	
	493.39
Month end AUM (₹ In Crs)	
	494.77



Portfolio Allocation			
Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			
Banks			
Kotak Mahindra Bank Limited	3.39%	-	3.39%
HDFC Bank Limited	2.73%	-	2.73%
Indian Bank	1.57%	-	1.57%
IndusInd Bank Limited	1.13%	-	1.13%
Axis Bank Limited	1.11%	-	1.11%
Yes Bank Limited	1.69%	1.69%	-
State Bank of India	1.48%	1.48%	-
Punjab National Bank	1.11%	1.11%	-
Bank of Baroda	0.92%	0.92%	-
IDFC Bank Limited	0.71%	0.71%	-
The Karnataka Bank Limited	0.51%	0.51%	-
Union Bank of India	0.31%	0.31%	-
The South Indian Bank Limited	0.16%	0.16%	-
Syndicate Bank	0.07%	0.07%	-
Finance			
Housing Development Finance Corporation Limited	3.51%	1.50%	2.01%
Cholamandalam Investment and Finance Company Limited	1.41%	-	1.41%
IDFC Limited	4.06%	4.06%	-
Shriram Transport Finance Company Limited	1.91%	1.91%	-
Capital First Limited	0.61%	0.61%	-
Multi Commodity Exchange of India Limited	0.60%	0.60%	-
Indiabulls Housing Finance Limited	0.24%	0.24%	-
Equitas Holdings Limited	0.12%	0.12%	-
Mahindra & Mahindra Financial Services Limited	0.07%	0.07%	-
Software			
Tata Consultancy Services Limited	3.39%	-	3.39%
Mphasis Limited	1.35%	-	1.35%
HCL Technologies Limited	1.73%	-	1.73%
Pharmaceuticals			
Sun Pharmaceutical Industries Limited	1.01%	-	1.01%
Lupin Limited	0.52%	-	0.52%
Aurobindo Pharma Limited	1.89%	1.89%	-
Glenmark Pharmaceuticals Limited	0.46%	0.46%	-
Strides Shasun Limited	0.31%	0.31%	-
Granules India Limited	0.02%	0.02%	-
Textile Products			
Raymond Limited	3.41%	3.41%	-
Construction Project			
Larsen & Toubro Limited	1.32%	-	1.32%
H.G Infra Engineering Limited	1.00%	0.64%	-
NCC Limited	0.64%	0.64%	-
Hindustan Construction Company Limited	0.10%	0.10%	-
Construction			
IRB Infrastructure Developers Limited	2.07%	2.07%	-
NBCC (India) Limited	0.57%	0.57%	-
Industrial Products			
Graphite India Limited	1.18%	-	1.18%
Carborundum Universal Limited	0.90%	-	0.90%
Bharat Forge Limited	0.01%	0.01%	-
Trading			
Adani Enterprises Limited	1.88%	1.88%	-
Non - Ferrous Metals			
Hindustan Zinc Limited	0.83%	-	0.83%
Vedanta Limited	1.04%	1.04%	-
Power			
Tata Power Company Limited	0.92%	0.92%	-
CESC Limited	0.68%	0.68%	-
Reliance Power Limited	0.10%	0.10%	-
Ferrous Metals			
Steel Authority of India Limited	1.25%	1.25%	-
Tata Steel Limited	0.22%	0.22%	-
Fertilisers			
Gujarat State Fertilizers & Chemicals Limited	1.36%	1.36%	-
Petroleum Products			
Reliance Industries Limited	1.24%	1.24%	-
Cement			
ACC Limited	0.73%	-	0.73%
Century Textiles & Industries Limited	0.44%	-	0.44%
Consumer Non Durables			
Asian Paints Limited	1.12%	-	1.12%
Godfrey Phillips India Limited	0.02%	0.02%	-
Consumer Durables			
Titan Company Limited	0.71%	-	0.71%
Paper			
Emami Paper Limited	0.65%	-	0.65%
Media & Entertainment			
TV18 Broadcast Limited	0.60%	0.60%	-
Auto Ancillaries			
Balkrishna Industries Limited	0.27%	0.27%	-
Exide Industries Limited	0.04%	0.04%	-
Total	65.40%	36.90%	28.50%
MONEY MARKET INSTRUMENT			
Certificate of Deposit/Commercial Paper			
Axis Bank Limited		ICRA A1+	0.19%
Total			0.19%
DEBT INSTRUMENTS			
Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges			
Small Industries Development Bank of India	CARE AAA		5.05%
National Bank for Agriculture & Rural Development	CRISIL AAA		5.05%
Rural Electrification Corporation Limited	CRISIL AAA		3.96%
Indian Railway Finance Corporation Limited	CRISIL AAA		2.02%
Power Grid Corporation of India Limited	CRISIL AAA		1.01%
Blue Dart Express Limited	ICRA AA		^
Blue Dart Express Limited	ICRA AA		^
Total			17.09%
OTHERS			
(a) Fixed Deposit			
HDFC Bank Limited			8.03%
Total			8.03%
(b) Margin as Cash Margin			
(c) Collateralised Borrowing and Lending Obligation			
(d) Net Receivables/(Payables)			
Net Assets			100.00%
Total number of holdings			61

SIP Performance of Growth Option as on June 29, 2018					
L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	890000
Market value of the invested amount (₹)	124350	400754	774117	1299872	1413916
Scheme Returns (%)	6.87	7.12	10.15	12.28	12.25
Total Value of Benchmark ¹ (B*) (₹)	123136	418808	774034	1222932	1321594
Benchmark Returns ¹ (B*) (%)	4.95	10.12	10.15	10.57	10.47
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	829935	1349985	1455390
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.97	13.34	13.01

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund)⁶

Data as on June 29, 2018

Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Dividend Option - Regular Plan	19.433	
Annual Dividend - Regular Plan	12.654	
Growth Option - Regular Plan	25.847	
Dividend Option - Direct Plan	21.396	
Annual Dividend - Direct Plan	13.159	
Growth Option - Direct Plan	27.309	
Volatility Measures*:		
Standard Deviation	10.45%	
R-Squared	0.90	
Beta	1.03	
Sharpe Ratio#	0.42	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.08% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception		
Regular Plan	February 07, 2011	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.93% (Regular)	
	1.13% (Direct)	
Portfolio Turnover :		
	1.9286	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend Option (Reinvestment and Payout) • Annual Dividend Option (Reinvestment and Payout) 	
Minimum Application size (Initial)		
	₹5,000 per application	
Additional Investment		
	₹1,000 per application	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Shriram Ramanathan (investments in debt and debt related instruments) (w.e.f. May 30, 2016) and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)	
Benchmark		
	70% - S&P BSE 200 TRI Index and 30% - CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	10,628.02	
Month end AUM (₹ In Crs)		
	10,570.45	

% Sector Allocation

Banks	15.25%
Software	8.55%
Finance	7.59%
Industrial Products	4.80%
Construction Project	4.52%
Auto	4.33%
Consumer Non Durables	4.26%
Pharmaceuticals	4.05%
Cement	3.48%
Industrial Capital Goods	2.71%
Retailing	2.05%
Media & Entertainment	2.05%
Auto Ancillaries	1.18%
Chemicals	1.17%
Telecom - Services	1.13%
Ferrous Metals	0.95%
Gas	0.88%
Non - Ferrous Metals	0.81%
Textile Products	0.71%
Petroleum Products	0.43%
Construction	0.41%
Pesticides	0.29%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (unhedged)	Name of Instrument	Rating	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
Kotak Mahindra Bank Limited	3.65%	3.65%			
HDFC Bank Limited	3.59%	3.59%			
Axis Bank Limited	2.42%	2.42%			
IndusInd Bank Limited	2.35%	2.35%			
ICICI Bank Limited	1.96%	1.96%			
Indian Bank	1.28%	1.28%			
Software					
Tata Consultancy Services Limited	4.38%	4.38%			
HCL Technologies Limited	2.24%	2.24%			
Mphasis Limited	1.93%	1.93%			
Finance					
Housing Development Finance Corporation Limited	4.23%	4.23%			
IIFL Holdings Limited	1.22%	1.22%			
General Insurance Corporation of India	1.01%	1.01%			
ICICI Prudential Life Insurance Company Limited	0.74%	0.74%			
ICICI Securities Limited	0.39%	0.39%			
Industrial Products					
Graphite India Limited	1.86%	1.86%			
Supreme Industries Limited	0.92%	0.92%			
Bharat Forge Limited	0.84%	0.84%			
Carborundum Universal Limited	0.83%	0.83%			
Swaraj Engines Limited	0.35%	0.35%			
Construction Project					
Larsen & Toubro Limited	2.93%	2.93%			
Engineers India Limited	0.68%	0.68%			
Asoka Buildcon Limited	0.53%	0.53%			
Techno Electric & Engineering Company Limited					
Indian Hume Pipe Company Limited	0.25%	0.25%			
Auto					
Mahindra & Mahindra Limited	1.74%	1.74%			
Hero MotoCorp Limited	1.49%	1.49%			
Bajaj Auto Limited	0.66%	0.66%			
Asok Leyland Limited	0.44%	0.44%			
Consumer Non Durables					
ITC Limited	1.95%	1.95%			
Colgate Palmolive (India) Limited	1.29%	1.29%			
Emami Limited	1.02%	1.02%			
Pharmaceuticals					
Lupin Limited	1.28%	1.28%			
Sun Pharmaceutical Industries Limited	1.21%	1.21%			
Divi's Laboratories Limited	0.74%	0.74%			
GlaxoSmithKline Pharmaceuticals Limited	0.45%	0.45%			
Dishman Carbogen Amcis Limited	0.37%	0.37%			
Cement					
The Ramco Cements Limited	1.93%	1.93%			
Century Textiles & Industries Limited	0.86%	0.86%			
Birla Corporation Limited	0.69%	0.69%			
Industrial Capital Goods					
Lakshmi Machine Works Limited	1.38%	1.38%			
Bharat Electronics Limited	0.66%	0.66%			
Apar Industries Limited	0.36%	0.36%			
Ispec Heavy Engineering Limited	0.31%	0.31%			
Retailing					
Future Retail Limited	1.21%	1.21%			
Trent Limited	0.84%	0.84%			
Media & Entertainment					
Sun TV Network Limited	1.04%	1.04%			
Zee Entertainment Enterprises Limited	1.01%	1.01%			
Auto Ancillaries					
Bosch Limited	1.08%	1.08%			
WABCO India Limited	0.10%	0.10%			
Chemicals					
Tata Chemicals Limited	0.93%	0.93%			
Oriental Carbon & Chemicals Limited	0.24%	0.24%			
Telecom - Services					
Bharti Airtel Limited	1.13%	1.13%			
Ferrous Metals					
Tata Steel Limited	0.94%	0.94%			
Tata Steel Limited - Partly Paid Up	0.01%	0.01%			
Gas					
GAIL India Limited	0.88%	0.88%			
Non - Ferrous Metals					
Hindustan Zinc Limited	0.81%	0.81%			
Textile Products					
K.P.R. Mill Limited	0.42%	0.42%			
Dollar Industries Limited	0.29%	0.29%			
Petroleum Products					
Hindustan Petroleum Corporation Limited	0.43%	0.43%			
Construction					
Somany Ceramics Limited	0.41%	0.41%			
Pesticides					
Sharda Cropchem Limited	0.29%	0.29%			
Total	71.60%	71.60%			
Certificate of Deposit/Commercial Paper					
HDFC Bank Limited			IND A1+		0.45%
Housing Development Finance Corporation Limited			CRISIL A1+		0.09%
Axis Bank Limited			ICRA A1+		0.09%
Total					0.63%
DEBT INSTRUMENTS					
Fixed Rates Bonds - Corporate					
Listed / awaiting listing on the stock exchanges					
National Bank for Agriculture & Rural Development			CRISIL AAA		2.06%
Reliance Industries Limited			CRISIL AAA		1.83%
Reliance JIO Infocomm Limited			CRISIL AAA		1.82%
NTPC Limited			CRISIL AAA		0.85%
Indian Railway Finance Corporation Limited			CRISIL AAA		0.81%
HDFC Bank Limited			CRISIL AA+		0.80%
Housing Development Finance Corporation Limited			CRISIL AAA		0.71%
Rural Electrification Corporation Limited			CRISIL AAA		0.69%
Power Finance Corporation Limited			CRISIL AAA		0.47%
Indiabulls Housing Finance Limited			CARE AAA		0.47%
Tata Motors Limited			CARE AA+		0.47%
Indian Railway Finance Corporation Limited			CRISIL AAA		0.46%
LC Housing Finance Limited			CRISIL AAA		0.28%
Housing Development Finance Corporation Limited			CRISIL AAA		0.28%
Export-Import Bank of India			CRISIL AAA		0.24%
Housing Development Finance Corporation Limited			CRISIL AAA		0.24%
Housing Development Finance Corporation Limited			CRISIL AAA		0.24%
Housing Development Finance Corporation Limited			CRISIL AAA		0.24%
NHPC Limited			CARE AAA		0.24%
Housing and Urban Development Corporation Limited			CARE AAA		0.24%
Power Finance Corporation Limited			CRISIL AAA		0.23%
Rural Electrification Corporation Limited			CRISIL AAA		0.23%
Bank of Baroda			CARE AA		0.20%
Nuclear Power Corporation Of India Limited			CRISIL AAA		0.19%
Small Industries Development Bank of India			CARE AAA		0.19%
Power Finance Corporation Limited			CRISIL AAA		0.18%
Mahindra & Mahindra Financial Services Limited			IND AAA		0.14%
Export-Import Bank of India			CRISIL AA+		0.14%
National Highways Authority of India			CRISIL AAA		0.14%
Indian Railway Finance Corporation Limited			CRISIL AAA		0.10%
Export-Import Bank of India			CRISIL AAA		0.10%
NHPC Limited			IND AAA		0.09%
Rural Electrification Corporation Limited			CRISIL AAA		0.09%
Housing Development Finance Corporation Limited			CRISIL AAA		0.09%
Power Grid Corporation of India Limited			CRISIL AAA		0.09%
Tata Sons Limited (NCD UNLISTED)			CRISIL AAA		0.09%
Bharat Petroleum Corporation Limited			CRISIL AAA		0.09%
Housing Development Finance Corporation Limited			CRISIL AAA		0.06%
Power Finance Corporation Limited			CRISIL AAA		0.05%
Rural Electrification Corporation Limited			CRISIL AAA		0.05%
Power Grid Corporation of India Limited			CRISIL AAA		0.05%
Rural Electrification Corporation Limited			CRISIL AAA		0.05%
Indian Railway Finance Corporation Limited			CARE AAA		0.05%
Power Grid Corporation of India Limited			CRISIL AAA		0.05%
LC Housing Finance Limited			CRISIL AAA		0.01%
Indian Railway Finance Corporation Limited			CRISIL AAA		0.01%
Blue Dart Express Limited			ICRA AA		^
Blue Dart Express Limited			ICRA AA		^
Total					16.52%
Zero Coupon Bonds - Corporate Privately placed / Unlisted					
Mahindra & Mahindra Financial Services Limited			IND AAA		0.14%
Total					0.14%
GOVERNMENT SECURITIES					
Fixed Rates Bonds - Government					
07.17% GOI 08-JAN-2028			SOVEREIGN		1.71%
06.84% GOI 19-DEC-2022			SOVEREIGN		0.68%
06.79% GOI 15-MAY-2027			SOVEREIGN		0.65%
07.72% GOI 25-MAY-2025			SOVEREIGN		0.65%
07.59% GOI 11-JAN-2026			SOVEREIGN		0.46%
06.68% GOI 17-SEP-2031			SOVEREIGN		0.42%
08.12% GOI 10-DEC-2020			SOVEREIGN		0.36%
08.15% GOI 11-JUN-2022			SOVEREIGN		0.24%
08.08% GOI 02-AUG-2022			SOVEREIGN		0.24%
07.35% GOI 22-JUN-2024			SOVEREIGN		0.14%
07.68% GOI 15-DEC-2023			SOVEREIGN		^
Total					5.55%
Deposits (placed as margins)					
(a) Fixed Deposits					
HDFC Bank Limited				0.48%	
Total				0.48%	
OTHERS					
(b) Collateralised Borrowing and Lending Obligation					
(c) Net Receivables/(Payables)					
Net Assets					100.00%
Total number of holdings					
61					
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					
^ indicates less than 0.01%					

SIP Performance of Growth Option as on June 29, 2018

L&T Hybrid Equity Fund ⁶	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	890000
Market value of the invested amount (₹)	119895	419684	848576	1455294	1582768
Scheme Returns (%)	-0.16	10.26	13.87	15.45	15.22
Total Value of Benchmark ⁵ (B*) (₹)	123280	429507	813718	1314627	1420314
Benchmark Returns ⁵ (B*) (%)	5.18	11.86	12.17	12.60	12.37
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	128300	450169	829935	1349985	1455390
S&P BSE SENSEX TRI Returns (AB*) (%)	13.24	15.13	12.97	13.34	13.01

⁵(B) 70% BSE 200 TRI and 30% CRISIL Short Term Bond Fund Index

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

*B: Scheme Benchmark, AB: Additional Benchmark, ⁶Formerly known as L&T India Prudence Fund

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

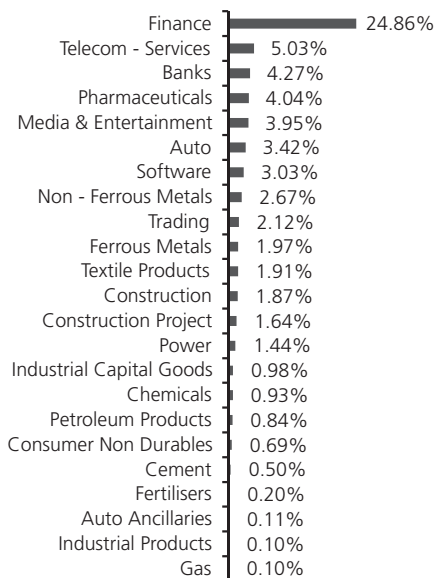
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Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Monthly Dividend - Regular Plan	10.099	
Quarterly Dividend - Regular Plan	10.576	
Growth - Regular Plan	12.991	
Monthly Dividend - Direct Plan	10.326	
Quarterly Dividend - Direct Plan	10.677	
Growth - Direct Plan	13.312	
Date of Inception		
Regular Plan	June 30, 2014	
Direct Plan	June 30, 2014	
Expense Ratio+ :		
	0.82% (Regular)	
	0.27% (Direct)	
Portfolio Turnover :		
	16.1043	
Options		
	• Growth	
	• Dividend Option	
	1. Monthly Dividend (Payout and Re-investment)	
	2. Quarterly Dividend (Payout and Re-investment)	
Minimum Application size (Initial)		
	₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units or account balance, whichever is lower.	
Fund Manager		
	Mr. Venugopal Manghat, Mr. Praveen Ayathan and Mr. Karan Desai (w.e.f. Feb 2, 2017 for investments in foreign securities)	
Benchmark		
	Nifty 50 Arbitrage Index	
Monthly Average AUM (₹ In Crs)		
	853.28	
Month end AUM (₹ In Crs)		
	876.15	

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Finance					
Indiabulls Housing Finance Limited	7.86%	7.86%	Textile Products		
Shriram Transport Finance Company Limited	3.11%	3.11%	Raymond Limited	1.91%	1.91%
Power Finance Corporation Limited	2.68%	2.68%	Construction		
IDFC Limited	2.62%	2.62%	IRB Infrastructure Developers Limited	1.87%	1.87%
Multi Commodity Exchange of India Limited	2.32%	2.32%	Construction Project		
Housing Development Finance Corporation Limited	1.74%	1.74%	NCC Limited	1.55%	1.55%
Capital First Limited	1.16%	1.16%	Hindustan Construction Company Limited	0.09%	0.09%
Rural Electrification Corporation Limited	0.87%	0.87%	Power		
Dewan Housing Finance Corporation Limited	0.55%	0.55%	CESC Limited	0.72%	0.72%
Manappuram Finance Limited	0.51%	0.51%	Tata Power Company Limited	0.69%	0.69%
Equitas Holdings Limited	0.36%	0.36%	Reliance Power Limited	0.03%	0.03%
SREI Infrastructure Finance Limited	0.35%	0.35%	Industrial Capital Goods		
Can Fin Homes Limited	0.32%	0.32%	Suzlon Energy Limited	0.73%	0.73%
Reliance Capital Limited	0.14%	0.14%	CG Power and Industrial Solutions Limited	0.25%	0.25%
Mahindra & Mahindra Financial Services Limited	0.11%	0.11%	Chemicals		
Bajaj Finance Limited	0.09%	0.09%	Pidlite Industries Limited	0.93%	0.93%
Bharat Financial Inclusion Limited	0.04%	0.04%	Petroleum Products		
ICICI Prudential Life Insurance Company Limited	0.03%	0.03%	Castrol India Limited	0.35%	0.35%
Telecom - Services			Mangalore Refinery and Petrochemicals Limited	0.22%	0.22%
Bharti Airtel Limited	5.03%	5.03%	Hindustan Petroleum Corporation Limited	0.20%	0.20%
Banks			Reliance Industries Limited	0.07%	0.07%
IDFC Bank Limited	1.68%	1.68%	Consumer Non Durables		
Bank of Baroda	1.67%	1.67%	Balrampur Chini Mills Limited	0.58%	0.58%
The Karnataka Bank Limited	0.29%	0.29%	United Breweries Limited	0.04%	0.04%
Canara Bank	0.18%	0.18%	Asian Paints Limited	0.04%	0.04%
The South Indian Bank Limited	0.13%	0.13%	Colgate Palmolive (India) Limited	0.03%	0.03%
Punjab National Bank	0.13%	0.13%	Cement		
Syndicate Bank	0.10%	0.10%	Century Textiles & Industries Limited	0.38%	0.38%
IDBI Bank Limited	0.05%	0.05%	Shree Cements Limited	0.12%	0.12%
State Bank of India	0.04%	0.04%	Fertilisers		
Pharmaceuticals			Gujarat State Fertilizers & Chemicals Limited	0.20%	0.20%
Biocon Limited	1.46%	1.46%	Auto Ancillaries		
Strides Shasun Limited	0.92%	0.92%	Balkrishna Industries Limited	0.07%	0.07%
Dr. Reddy's Laboratories Limited	0.78%	0.78%	Bosch Limited	0.04%	0.04%
Aurobindo Pharma Limited	0.67%	0.67%	Industrial Products		
Torrent Pharmaceuticals Limited	0.16%	0.16%	Cummins India Limited	0.08%	0.08%
Wockhardt Limited	0.05%	0.05%	Jain Irrigation Systems Limited	0.02%	0.02%
Media & Entertainment			Gas		
TV18 Broadcast Limited	3.00%	3.00%	Indraprastha Gas Limited	0.10%	0.10%
Dish TV India Limited	0.65%	0.65%	Total	66.67%	66.67%
Sun TV Network Limited	0.30%	0.30%			
Auto					
Escorts Limited	1.13%	1.13%			
Ashok Leyland Limited	1.13%	1.13%			
Eicher Motors Limited	0.58%	0.58%			
Tata Motors Limited	0.39%	0.39%			
Bajaj Auto Limited	0.18%	0.18%			
Tata Motors Limited - DVR	0.01%	0.01%			
Software					
Wipro Limited	1.91%	1.91%			
Tata Consultancy Services Limited	0.95%	0.95%			
HCL Technologies Limited	0.09%	0.09%			
MindTree Limited	0.08%	0.08%			
Non - Ferrous Metals					
Vedanta Limited	2.67%	2.67%			
Trading					
Adani Enterprises Limited	2.12%	2.12%			
Ferrous Metals					
Tata Steel Limited	1.65%	1.65%			
Jindal Steel & Power Limited	0.32%	0.32%			

Name of Instrument	Rating/ Industry	% to Net Assets
OTHERS		
Deposits (placed as margins)		
(a) Fixed Deposits		
HDFC Bank Limited		14.86%
Total		14.86%
(b) Margin as Cash Margin		
(c) Collateralised Borrowing and Lending Obligation		
		17.21%
(d) Net Receivables/(Payables)		
		0.71%
Net Assets		
		100.00%
Total number of holdings		
		77

Total outstanding position (as at June, 2018) in Derivative Instruments (Gross Notional) 58,463.80 lakhs
Total percentage of existing assets hedged through futures is 66.67%

SIP Performance of Growth Option as on June 29, 2018

L&T Arbitrage Opportunities Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	490000
Market value of the invested amount (₹)	123878	395056	558336
Scheme Returns (%)	6.12	6.15	6.36
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	122626	387138	546527
Nifty 50 Arbitrage Index Returns (B*) (%)	4.13	4.80	5.31
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	123550	395029	560351
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	5.60	6.15	6.54

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments.

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. After 1 month from the date of allotment or Purchase applying First in First out basis NIL.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32



Fund Details

NAV of Plans/Options (as on June 29, 2018)	₹
Monthly Dividend - Regular Plan	11.909
Quarterly Dividend - Regular Plan	11.819
Growth Plan - Regular Plan	17.200
Monthly Dividend - Direct Plan	12.307
Quarterly Dividend - Direct Plan	12.545
Growth Plan - Direct Plan	17.921
Date of Inception	
Regular Plan	October 18, 2011
Direct Plan	January 01, 2013
Expense Ratio+ :	
1.50% (Regular)	
1.00% (Direct)	
Portfolio Turnover :	
8.0487	
Options	
• Growth	
• Dividend:	
1. Monthly Dividend (Reinvestment and Payout)	
2. Quarterly Dividend (Reinvestment and Payout)	
Minimum Application size (Initial)	
₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment	
₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size	
₹500 or 50 units	
Fund Manager	
Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)	
Benchmark	
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	
Monthly Average AUM (₹ In Crs)	
243.08	
Month end AUM (₹ In Crs)	
240.93	

% Sector Allocation

Banks	9.21%
Finance	8.17%
Pharmaceuticals	5.05%
Construction	5.03%
Auto	4.67%
Textile Products	4.22%
Trading	4.11%
Software	3.12%
Power	2.84%
Media & Entertainment	2.50%
Consumer Non Durables	2.45%
Industrial Capital Goods	2.28%
Ferrous Metals	2.10%
Industrial Products	1.98%
Petroleum Products	1.91%
Construction Project	1.67%
Fertilisers	1.63%
Non - Ferrous Metals	1.51%
Cement	1.30%
Auto Ancillaries	0.99%
Retailing	0.54%
Chemicals	0.49%
Hotels, Resorts And Other Recreational Activities	0.46%
Telecom - Services	0.29%
Paper	0.24%
Minerals/Mining	0.13%
Telecom - Equipment & Accessories	0.12%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets		Name of Instrument	% to Net Assets	% to Net Assets	% to Net Assets
		(hedged)	(unhedged)				
EQUITY & EQUITY RELATED							
Listed/Awaiting Listing on the Stock Exchanges							
Banks							
HDFC Bank Limited	0.71%	-	0.71%	Industrial Products			
Kotak Mahindra Bank Limited	0.57%	-	0.57%	HEG Limited	0.82%	-	0.82%
IndusInd Bank Limited	0.47%	-	0.47%	Graphite India Limited	0.48%	-	0.48%
State Bank of India	0.38%	-	0.38%	Bharat Forge Limited	0.42%	-	0.42%
Axis Bank Limited	0.34%	-	0.34%	Steel Castings Limited	0.26%	-	0.26%
The Federal Bank Limited	0.33%	-	0.33%	Petroleum Products			
ICICI Bank Limited	0.21%	-	0.21%	Reliance Industries Limited	1.52%	0.61%	0.91%
IDBI Bank Limited	2.46%	2.46%	-	Hindustan Petroleum Corporation Limited	0.39%	0.24%	0.15%
Punjab National Bank	2.05%	2.05%	-	Construction Project			
IDFC Bank Limited	1.28%	1.28%	-	Larsen & Toubro Limited	0.74%	-	0.74%
Allahabad Bank	0.31%	0.31%	-	Engineers India Limited	0.40%	-	0.40%
Syndicate Bank	0.06%	0.06%	-	Sadbhav Engineering Limited	0.22%	-	0.22%
Bank of India	0.04%	0.04%	-	Indian Hume Pipe Company Limited	0.17%	-	0.17%
Finance				H.G Infra Engineering Limited	0.14%	-	0.14%
Bajaj Finance Limited	0.58%	-	0.58%	Fertilisers			
Cholamandalam Investment and Finance Company Limited	0.61%	0.06%	0.55%	Coromandel International Limited	0.20%	-	0.20%
Bajaj Finserv Limited	0.45%	-	0.45%	Gujarat State Fertilizers & Chemicals Limited	1.43%	1.43%	-
Housing Development Finance Corporation Limited	0.44%	-	0.44%	Non - Ferrous Metals			
TI Financial Holdings Limited	0.36%	-	0.36%	Vedanta Limited	1.51%	1.17%	0.34%
Ujivan Financial Services Limited	0.27%	-	0.27%	Cement			
Mahindra & Mahindra Financial Services Limited	1.97%	1.97%	-	Shree Cements Limited	0.58%	-	0.58%
Multi Commodity Exchange of India Limited	1.32%	1.32%	-	The Ramco Cements Limited	0.48%	-	0.48%
Capital First Limited	0.74%	0.74%	-	Century Textiles & Industries Limited	0.24%	0.24%	-
Bharat Financial Inclusion Limited	0.62%	0.62%	-	Auto Ancillaries			
Equitas Holdings Limited	0.34%	0.34%	-	MRF Limited	0.47%	-	0.47%
SREI Infrastructure Finance Limited	0.22%	0.22%	-	Amara Raja Batteries Limited	0.28%	-	0.28%
IDFC Limited	0.20%	0.20%	-	Balkrishna Industries Limited	0.24%	0.24%	-
IFCI Limited	0.05%	0.05%	-	Retailing			
Pharmaceuticals				Future Lifestyle Fashions Limited	0.54%	-	0.54%
Divi's Laboratories Limited	0.50%	-	0.50%	Chemicals			
Lupin Limited	0.47%	-	0.47%	Navin Fluorine International Limited	0.25%	-	0.25%
Sun Pharmaceutical Industries Limited	0.32%	-	0.32%	Phillips Carbon Black Limited	0.24%	-	0.24%
Natco Pharma Limited	0.10%	-	0.10%	Hotels, Resorts And Other Recreational Activities			
Piramal Enterprises Limited	1.68%	1.68%	-	Taj GVK Hotels & Resorts Limited	0.46%	-	0.46%
Ajanta Pharma Limited	0.75%	0.75%	-	Telecom - Services			
Strides Shasun Limited	0.73%	0.73%	-	Bharti Airtel Limited	0.29%	-	0.29%
Aurobindo Pharma Limited	0.25%	0.25%	-	Paper			
Biocon Limited	0.25%	0.25%	-	Tamil Nadu Newsprint & Papers Limited	0.24%	-	0.24%
Construction				Minerals/Mining			
Oberoi Realty Limited	0.42%	-	0.42%	NMDC Limited	0.13%	0.13%	-
Sobha Limited	0.36%	-	0.36%	Telecom - Equipment & Accessories			
Prestige Estates Projects Limited	0.28%	-	0.28%	Bharti Infratel Limited	0.12%	-	0.12%
KNR Constructions Limited	0.26%	-	0.26%	Total	69.00%	42.47%	26.53%
ITD Ceneration India Limited	0.25%	-	0.25%	Name of Instrument			
Sunteck Realty Limited	0.23%	-	0.23%	Rating/			
AHLUWALIA Contracts India Limited	0.23%	-	0.23%	Industry			
NBCC (India) Limited	0.21%	-	0.21%	% to Net			
Brigade Enterprises Limited	0.14%	-	0.14%	Assets			
IRB Infrastructure Developers Limited	2.65%	2.65%	-	PREFERENCE SHARES			
Auto				Listed / awaiting listing on the stock exchanges			
Maruti Suzuki India Limited	0.56%	-	0.56%	Media & Entertainment			
Hero MotoCorp Limited	0.45%	-	0.45%	Zee Entertainment Enterprises Limited			
V.S.T Tillers Tractors Limited	0.34%	-	0.34%	Total			
Ashok Leyland Limited	3.32%	3.32%	-	BONDS & NCDs			
Textile Products				Listed / awaiting listing on the stock exchanges			
K.P.R. Mill Limited	0.11%	-	0.11%	Devan Housing Finance Corporation Limited			
Dollar Industries Limited	0.07%	-	0.07%	S.D. Corporation Private Limited (Shapoorji)			
Raymond Limited	3.44%	3.44%	-	Pallonji DSRA Guarantee (NCD UNLISTED)			
SRF Limited	0.60%	0.60%	-	Indiabulls Housing Finance Limited			
Trading				Muthoot Finance Limited			
Adani Enterprises Limited	4.11%	4.11%	-	Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)			
Software				Tata Housing Development Company Limited (NCD UNLISTED)			
Tata Consultancy Services Limited	0.95%	-	0.95%	Total			
Infosys Limited	0.58%	-	0.58%	Zero Coupon Bonds - Corporate			
HCL Technologies Limited	0.58%	-	0.58%	Privately placed / Unlisted			
Persistent Systems Limited	0.37%	-	0.37%	TMF Holdings Limited (ZCB UNLISTED)			
Tech Mahindra Limited	0.26%	-	0.26%	Total			
MindTree Limited	0.25%	-	0.25%	OTHERS			
Wipro Limited	0.13%	0.13%	-	Deposits (placed as margins)			
Power				(a) Fixed Deposits			
Tata Power Company Limited	1.56%	1.56%	-	HDFC Bank Limited			
CEFC Limited	1.04%	1.04%	-	Total			
Reliance Power Limited	0.24%	0.24%	-	(b) Margin as Cash Margin			
Media & Entertainment				(c) Collateralised Borrowing and Lending Obligation			
Zee Entertainment Enterprises Limited	0.59%	-	0.59%	(d) Net Receivables/(Payables)			
TV18 Broadcast Limited	1.90%	1.90%	-	Net Assets			
Consumer Non Durables				Total number of holdings			
Hindustan Unilever Limited	0.79%	-	0.79%	108			
Tata Global Beverages Limited	0.49%	-	0.49%	Total outstanding position (as at June, 2018) in Derivative Instruments (Gross Notional) 10,240.75 lakhs			
ITC Limited	0.45%	-	0.45%	Total percentage of existing assets hedged through futures is 42.47%			
Avanti Feeds Limited	0.25%	-	0.25%	All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
Balrampur Chini Mills Limited	0.47%	0.47%	-				
Industrial Capital Goods							
Bharat Electronics Limited	0.22%	-	0.22%				
BEML Limited	0.10%	0.10%	-				
Bharat Heavy Electricals Limited	0.76%	0.76%	-				
CG Power and Industrial Solutions Limited	0.75%	0.75%	-				
Suzlon Energy Limited	0.45%	0.45%	-				
Ferrous Metals							
Jindal Steel & Power Limited	0.49%	-	0.49%				
Steel Authority of India Limited	1.61%	1.61%	-				

SIP Performance of Growth Option as on June 29, 2018

L&T Equity Savings Fund ⁶	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	820000
Market value of the invested amount (₹)	121489	397248	730129	1089610
Scheme Returns (%)	2.34	6.53	7.80	8.21
Total Value of Benchmark ¹ (B ^A) (₹)	122907	409596	731830	1082710
Benchmark ¹ Returns (B ^A) (%)	4.58	7.15	7.90	8.49
Total Value of CRISIL 10 Yr Gilt Index (AB ^A) (₹)	117737	374286	686362	1003089
CRISIL 10 Yr Gilt Index Returns (AB ^A) (%)	-3.52	2.55	5.33	5.82

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

There has been a change 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. ¹(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 - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

⁶ Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

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

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
18-Mar-2016	19.315	1.2000
18-Nov-2016	21.827	1.0000
17-Mar-2017	22.180	1.0000
17-Nov-2017	26.226	1.2000
16-Mar-2018	24.763	1.2000
Direct Plan Dividend		
17-Mar-2017	25.859	1.0000
17-Nov-2017	30.943	1.2000
16-Mar-2018	29.517	1.2000

L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund) ⁵		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
23-Apr-2018	30.929	0.2400
23-May-2018	30.217	0.2400
22-Jun-2018	29.428	0.2400
Direct Plan Dividend		
23-Apr-2018	33.184	0.2000
23-May-2018	32.498	0.2000
22-Jun-2018	31.729	0.2000

L&T India Large Cap Fund ⁶		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
16-Dec-2016	16.504	1.3000
15-Dec-2017	18.510	1.5000
22-Jun-2018	29.428	2.4000
Direct Plan Dividend		
16-Dec-2016	17.390	1.4000
15-Dec-2017	19.612	1.5000
22-Jun-2018	31.729	2.0000

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

L&T Midcap Fund ⁶		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
08-Aug-2012	19.090	1.0000
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
18-Aug-2016	39.950	3.5000
10-Aug-2017	50.380	4.0000
Direct Plan Dividend		
19-Aug-2015	41.290	3.0000
18-Aug-2016	41.110	3.5000
10-Aug-2017	52.420	4.0000

L&T Emerging Businesses Fund ⁵		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
21-Oct-2016	18.661	1.5000
12-Oct-2017	23.181	2.0000
Direct Plan Dividend		
21-Oct-2016	18.974	1.5000
12-Oct-2017	23.781	2.0000

L&T Business Cycles Fund ⁵		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
14-Jul-2017	15.408	1.0000
Direct Plan Dividend		
14-Jul-2017	15.697	1.0000

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
23-Apr-2018	18.050	0.1300
23-May-2018	18.072	0.1300
22-Jun-2018	18.015	0.1300
Direct Plan Dividend		
23-Apr-2018	19.223	0.1300
23-May-2018	19.270	0.1300
22-Jun-2018	19.234	0.1300

L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁵		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
23-Feb-2018	20.169	0.1300
23-Mar-2018	19.797	0.1300
23-Apr-2018	20.273	0.1200
23-May-2018	20.198	0.1200
22-Jun-2018	19.858	0.1200
Direct Plan Dividend		
23-Feb-2018	22.059	0.1300
23-Mar-2018	21.682	0.1300
23-Apr-2018	22.237	0.1200
23-May-2018	22.185	0.1200
22-Jun-2018	21.843	0.1200

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

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
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-Apr-2018	10.085	0.0443*
01-Jun-2018	10.103	0.0443*
29-Jun-2018	10.099	0.0443*
Direct Plan - Monthly Dividend		
01-Dec-2017	10.301	0.0500
29-Dec-2017	10.286	0.0500
29-Jan-2018	10.298	0.0500
23-Feb-2018	10.291	0.0500
27-Mar-2018	10.301	0.0500
27-Apr-2018	10.298	0.0443*
01-Jun-2018	10.324	0.0443*
29-Jun-2018	10.326	0.0443*
Regular Plan - Quarterly Dividend		
22-Dec-2017	10.691	0.1500
23-Mar-2018	10.682	0.1500
22-Jun-2018	10.696	0.1500
Direct Plan - Quarterly Dividend		
22-Dec-2017	10.753	0.1500
23-Mar-2018	10.762	0.1500
22-Jun-2018	10.794	0.1500

L&T Equity Savings Fund ⁵			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	
Regular Plan - Monthly Dividend			
25-Apr-2018	12.313	0.0708*	
25-May-2018	12.152	0.0708*	
25-Jun-2018	12.018	0.0708*	
Direct Plan - Monthly Dividend			
25-Apr-2018	12.642	0.0531*	
25-May-2018	12.504	0.0531*	
25-Jun-2018	12.396	0.0531*	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
22-Dec-2017	12.238	0.1500	0.1500
23-Mar-2018	12.156	0.1500	0.1500
22-Jun-2018	12.111	0.2000	0.2000
Direct Plan - Quarterly Dividend			
22-Dec-2017	12.914	0.1500	0.1500
23-Mar-2018	12.858	0.1500	0.1500
22-Jun-2018	12.839	0.2000	0.2000

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

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

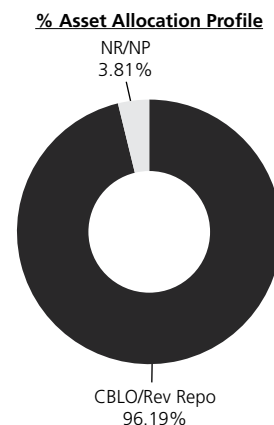
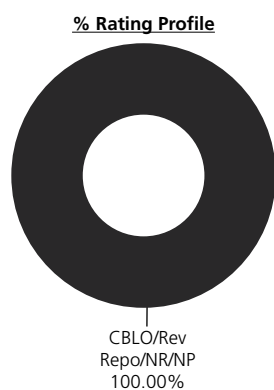
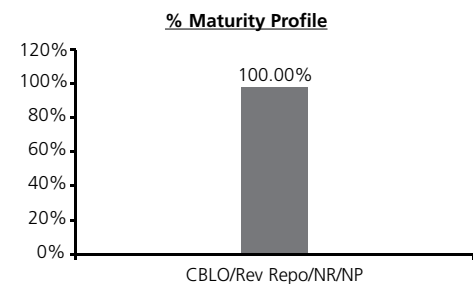
⁵Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

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



Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.5754
Monthly Dividend Option - Regular Plan	1021.9407
Growth Option - Regular Plan	1364.7621
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1002.0602
Monthly Dividend Option - Direct Plan	1057.4676
Growth Option - Direct Plan	1412.9266
Date of Inception	
Regular Plan	November 27, 2006
Direct Plan	January 01, 2013
Expense Ratio+ :	0.80% (Regular) 0.09% (Direct)
Options	• Growth • Dividend option (Reinvestment and Payout)
Minimum Application size (Initial)	Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.
Additional Investment	₹1,000 per application and thereafter in multiples of ₹1
Minimum Redemption Size	₹1000 or 1 unit
Fund Manager	Mr. Jalpan Shah and Mr. Shiram Ramanathan (w.e.f. April 03, 2017)
Benchmark	CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	429.33
Month end AUM (₹ In Crs)	423.53

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Others			Average Maturity: Since the fund invests in overnight securities average maturity is taken as 1 day.		
CBLO / Reverse Repo		96.19%	Modified Duration 0.01 years		
Net Receivable/Payable		3.81%	YTM 6.24%		
Net Assets		100.00%			



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	1,026.38	3.3351	3.6016
25-May-18	1,027.19	3.3351	3.6016
25-Apr-18	1,027.80	3.3351	3.6016
Direct Plan - Monthly Dividend			
25-Jun-18	1,061.80	3.3351	3.6016
25-May-18	1,061.72	3.3351	3.6016
25-Apr-18	1,061.62	3.3351	3.6016

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

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

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

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

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

Exit Load: Nil

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

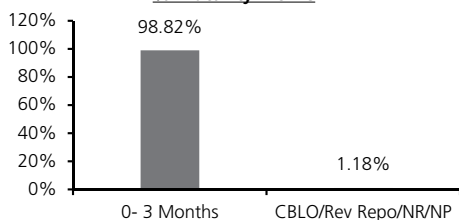
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Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Daily Dividend	1011.7794
Weekly Dividend	1002.4990
Growth	2417.7709
Daily Dividend - Direct Plan	1012.8887
Weekly Dividend - Direct Plan	1001.3198
Growth - Direct Plan	2425.3049
Face Value	₹1000
Date of Inception	
Regular Plan	October 03, 2006
Direct Plan	December 31, 2012
Expense Ratio+ :	
	0.14% (Regular)
	0.09% (Direct)
Options	
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly Dividend • Daily Dividend Reinvestment Plan
Minimum Application size (Initial)	
	Weekly Dividend and Growth: ₹10,000 per application and in multiples of ₹1 thereafter
	Daily Dividend Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter
Additional Investment	
	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	
	Regular Plan : ₹1000/- per application or 1 unit
	Weekly Dividend/ Growth/ DDRIP: ₹1000 per application or 1 unit
Fund Manager	
	Mr Shriram Ramanathan and Mr. Jalpan Shah
Benchmark	
	CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	
	15,904.72
Month end AUM (₹ In Crs)	
	15,504.25

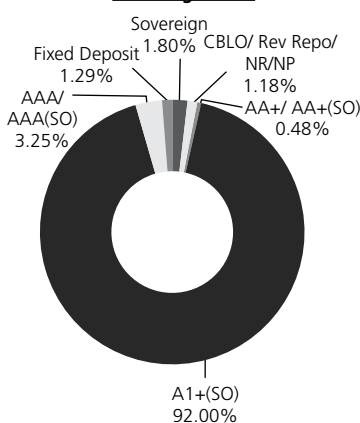
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HDB Financial Services Limited	CARE AAA	1.49%	ICICI Securities Primary Dealership Limited	CRISIL A1+	0.96%
Power Finance Corporation Limited	CRISIL AAA	1.13%	Kotak Mahindra Bank Limited	CRISIL A1+	0.96%
Power Grid Corporation of India Limited	CRISIL AAA	0.65%	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	IND A1+(SO)	0.96%
Tata Capital Financial Services Limited	CRISIL AA+	0.48%	Reliance JIO Infocomm Limited	CRISIL A1+	0.96%
Total		3.75%	Tata Motors Finance Limited	CARE A1+	0.80%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
National Bank for Agriculture & Rural Development	ICRA A1+	7.56%	Kotak Securities Limited	CRISIL A1+	0.79%
Reliance Industries Limited	CRISIL A1+	4.93%	IIFL Facilities Services Limited	CRISIL A1+	0.77%
Aditya Birla Finance Limited	ICRA A1+	5.42%	Sundaram Finance Limited	CRISIL A1+	0.64%
Reliance Retail Limited	CRISIL A1+	4.75%	Piramal Housing Finance Limited	ICRA A1+	0.64%
Vedanta Limited	CRISIL A1+	4.03%	Shriram Transport Finance Company Limited	CRISIL A1+	0.64%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	3.80%	Cholamandalam Investment and Finance Company Limited	CARE A1+	0.64%
SBI Cards & Payment Services Private Limited	CRISIL A1+	3.67%	Tata Steel Limited	ICRA A1+	0.61%
Housing Development Finance Corporation Limited	CRISIL A1+	3.25%	ICICI Securities Limited	CRISIL A1+	0.48%
Vijaya Bank	ICRA A1+	3.17%	Mahindra Rural Housing Finance Limited	IND A1+	0.35%
IIFL Home Finance Limited	CRISIL A1+	2.85%	Godrej Industries Limited	ICRA A1+	0.32%
Yes Bank Limited	ICRA A1+	2.71%	Power Finance Corporation Limited	CRISIL A1+	0.32%
Dewan Housing Finance Corporation Limited	CRISIL A1+	0.70%	Essel Propack Limited	IND A1+	0.19%
IndusInd Bank Limited	CRISIL A1+	2.60%	Small Industries Development Bank of India	CRISIL A1+	0.09%
Export Import Bank Of India	CRISIL A1+	2.57%	Tata Motors Limited	ICRA A1+	0.09%
Indiabulls Housing Finance Limited	CRISIL A1+	2.53%	Tata Motors Finance Limited	CRISIL A1+	0.03%
IDFC Bank Limited	ICRA A1+	2.45%	Union Bank of India	ICRA A1+	0.03%
Axis Bank Limited	CRISIL A1+	2.38%	Sun Pharmaceuticals Industries Limited	CRISIL A1+	0.03%
Edelweiss Commodities Services Limited	CRISIL A1+	1.93%	Axis Finance Limited	CRISIL A1+	0.03%
NTPC Limited	CRISIL A1+	1.90%	Total		91.99%
Bajaj Finance Limited	CRISIL A1+	1.89%	Treasury Bill		
Manappuram Finance Limited	CRISIL A1+	1.75%	91 DAY T-BILL 06-SEP-2018	SOVEREIGN	1.22%
Housing Development Finance Corporation Limited	ICRA A1+	1.60%	Total		1.22%
Ultratech Cement Limited	CRISIL A1+	1.60%	Fixed Deposit		
Tata Capital Financial Services Limited	CRISIL A1+	1.60%	RBL Bank Limited		1.28%
Indian Railway Finance Corporation Limited	CRISIL A1+	1.59%	Total		1.28%
LIC Housing Finance Limited	CRISIL A1+	1.28%	Cash Management Bills		
Bharat Aluminium Company Limited	CRISIL A1+	1.27%	70 DAY CMB 21-AUG-2018	SOVEREIGN	0.27%
Small Industries Development Bank of India	CARE A1+	1.28%	45 DAY CMB 10-AUG-2018	SOVEREIGN	0.17%
Tata Capital Housing Finance Limited	CRISIL A1+	1.27%	GOI 15AUG18	SOVEREIGN	0.14%
ICICI Bank Limited	ICRA A1+	1.25%	Total		0.58%
Rural Electrification Corporation Limited	CARE A1+	1.08%	Others		
			CBLO / Reverse Repo		0.47%
			Net Receivable/Payable		0.71%
			Net Assets		100.00%
			Average Maturity		0.12 years
			Modified Duration		0.11 years
			YTM		7.30%

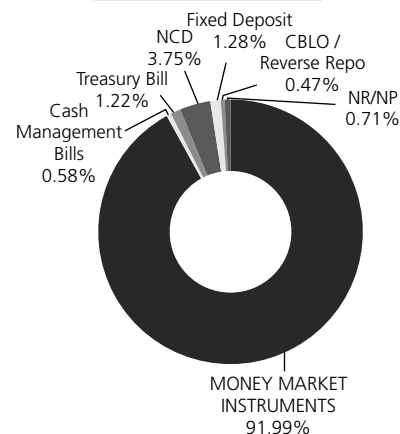
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



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

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

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

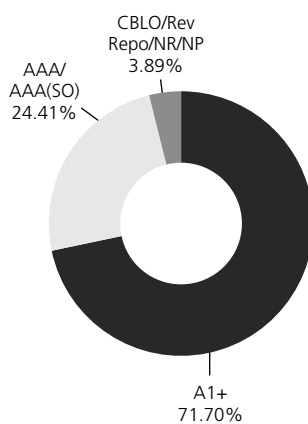
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

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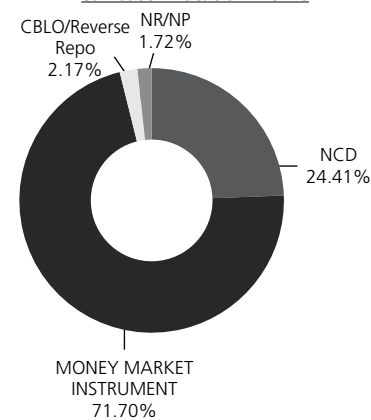
Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Daily Dividend	10.2568
Weekly Dividend	10.9655
Monthly Dividend	12.7323
Semi Annual Dividend	21.7671
Growth	28.7886
Bonus	15.7028
Regular Growth	27.7030
Daily Dividend - Direct Plan	10.4390
Weekly Dividend - Direct Plan	11.1292
Monthly Dividend - Direct Plan	12.8906
Growth - Direct Plan	29.2873
Bonus - Direct Plan	15.9751
Date of Inception	
Regular Plan	April 10, 2003
Direct Plan	January 01, 2013
Expense Ratio⁺	
	0.50% (Regular)
	0.20% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) <ol style="list-style-type: none"> 1. Weekly Dividend 2. Monthly Dividend 3. Semi-annual Dividend • Daily Dividend Reinvestment Plan
Minimum Application size (Initial)	Growth/Weekly Dividend/Monthly Dividend/Semi-Annual Dividend: ₹10,000 per application and in multiples of ₹1 thereafter; Daily
	Dividend Reinvestment Plan: ₹1,00,000 per application and in multiples of ₹1 thereafter.
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	Regular Plan: ₹500/- per application or 50 units
	Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/ Bonus
	DDRIP: ₹500 per application or 50 Units
Fund Manager	Mr. Jalpan Shah and Mr. Vikas Garg (w.e.f. April 03, 2017)
Benchmark	CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	2,271.02
Month end AUM (₹ In Crs)	1,825.10

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Indian Railway Finance Corporation Limited	CRISIL AAA	5.48%	LIC Housing Finance Limited	CRISIL A1+	5.43%
Kotak Mahindra Prime Limited	CRISIL AAA	4.07%	Reliance JIO Infocomm Limited	CRISIL A1+	5.43%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.74%	Vedanta Limited	CRISIL A1+	5.42%
Sundaram Finance Limited	ICRA AAA	2.73%	Sundaram Finance Limited	CRISIL A1+	5.38%
Power Finance Corporation Limited	CRISIL AAA	1.41%	Housing Development Finance Corporation Limited	CRISIL A1+	5.31%
LIC Housing Finance Limited	CRISIL AAA	1.37%	National Bank for Agriculture & Rural Development	CRISIL A1+	5.23%
HDB Financial Services Limited	CRISIL AAA	1.37%	Export Import Bank Of India	CRISIL A1+	4.05%
HDB Financial Services Limited	CARE AAA	1.36%	Reliance Industries Limited	CRISIL A1+	2.70%
Housing Development Finance Corporation Limited	CRISIL AAA	1.36%	HDFC Bank Limited	IND A1+	2.60%
Power Grid Corporation of India Limited	CRISIL AAA	0.88%	Kotak Mahindra Bank Limited	CRISIL A1+	2.34%
Export-Import Bank of India	CRISIL AAA	0.55%	HPCL - Mittal Pipelines Limited	IND A1+	1.35%
Bajaj Finance Limited	IND AAA	0.55%	Axis Bank Limited	ICRA A1+	0.78%
Small Industries Development Bank of India	CARE AAA	0.27%	Rural Electrification Corporation Limited	CARE A1+	0.76%
Powerlinks Transmission Limited	CRISIL AAA	0.27%	National Bank for Agriculture & Rural Development	ICRA A1+	0.49%
Total		24.41%	Total		71.70%
MONEY MARKET INSTRUMENTS			Others		
Commercial Paper/Certificate of Deposit			CBLO / Reverse Repo		
Axis Bank Limited	CRISIL A1+	8.66%	Net Receivable/Payable		1.72%
Indusind Bank Limited	CRISIL A1+	7.94%	Net Assets		100.00%
Small Industries Development Bank of India	CARE A1+	7.83%	Average Maturity		0.38 years
			Modified Duration		0.36 years
			YTM		7.51%

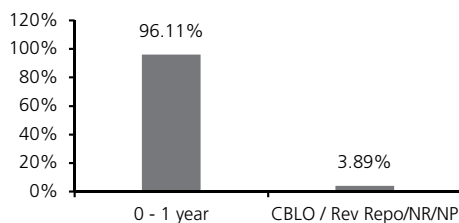
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Monthly Dividend			
25-Jun-18	12.7921	0.0467	0.0504
25-May-18	12.7692	0.0467	0.0504
25-Apr-18	12.7958	0.0467	0.0504
Direct Plan - Monthly Dividend			
25-Jun-18	12.9498	0.0467	0.0504
25-May-18	12.9218	0.0467	0.0504
25-Apr-18	12.9441	0.0467	0.0504
Semi Annual Dividend			
20-Sep-17	20.7257	0.0000	0.0000
23-Mar-17	20.0512	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

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

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

Exit Load: Nil

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of expenses charged to Regular Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

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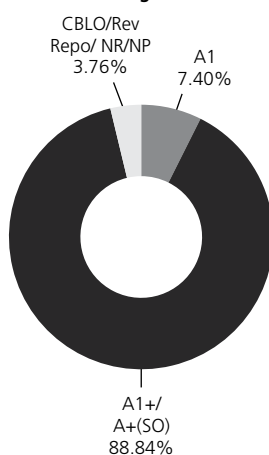
Data as on June 29, 2018

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	13.1227
Monthly Dividend - Regular Plan	11.4033
Growth Plan - Regular Plan	17.4390
Daily Dividend Plan - Direct Plan	10.8591
Weekly Dividend Plan - Direct Plan	13.1635
Monthly Dividend - Direct Plan	11.6981
Growth Plan - Direct Plan	17.7804
Date of Inception	
Regular Plan	August 10, 2005
Direct Plan	January 01, 2013
Expense Ratio+ :	
	0.69% (Regular)
	0.24% (Direct)
Options	
	• Growth
	• Dividend
	1. Daily Dividend (Payout)
	2. Weekly Dividend (Payout)
	3. Monthly Dividend (Re-investment and Payout)
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. Vikas Garg and Mr. Jalpan Shah (w.e.f. April 03, 2017)
Benchmark	CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	864.95
Month end AUM (₹ In Crs)	872.27

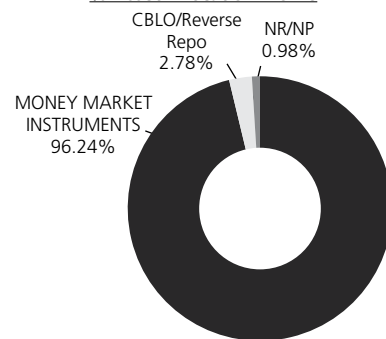
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Vedanta Limited	CRISIL A1+	5.70%	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	IND A1+(SO)	2.84%
Aadhar Housing Finance Limited	CRISIL A1+	5.52%	Piramal Enterprises Limited	ICRA A1+	2.84%
Reliance Industries Limited	CRISIL A1+	5.45%	Sadbhav Engineering Limited	CARE A1	2.84%
Indostar Capital Finance Limited	CARE A1+	5.39%	HPCL - Mittal Pipelines Limited	IND A1+	2.83%
Samasta Microfinance Limited (Subsidiary of India Infoline Group)	CARE A1	4.56%	AU Small Finance Bank Limited	IND A1+	2.82%
Skipper Limited	CRISIL A1+	4.53%	IndusInd Bank Limited	CRISIL A1+	2.73%
IIFL Management Services Limited	ICRA A1+	4.51%	Indiabulls Housing Finance Limited	CRISIL A1+	2.72%
Renew Wind Energy (AP) Pvt Limited	CARE A1+(SO)	4.50%	HDFC Bank Limited	IND A1+	2.72%
Kotak Commodity Services Limited	ICRA A1+	4.00%	ICICI Bank Limited	ICRA A1+	2.72%
Mahindra Rural Housing Finance Limited	IND A1+	3.99%	Dewan Housing Finance Corporation Limited	CRISIL A1+	2.25%
JM Financial Services Limited	CARE A1+	3.42%	Axis Bank Limited	ICRA A1+	2.18%
Northern Arc Capital Limited	ICRA A1+	3.38%	Total		96.24%
Yes Bank Limited	ICRA A1+	3.26%	Others		
National Bank for Agriculture & Rural Development	ICRA A1+	2.85%	CBLO / Reverse Repo		2.78%
Kotak Securities Limited	CRISIL A1+	2.85%	Net Receivable/Payable		0.98%
Bharat Aluminium Company Limited	CRISIL A1+	2.84%	Grand Total		100.00%
			Average Maturity		0.29 years
			Modified Duration		0.27 years
			YTM		8.20%

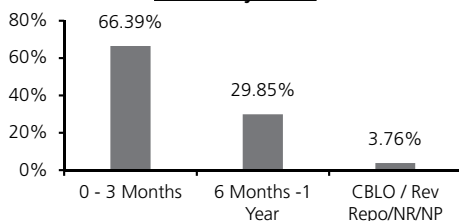
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular - Monthly Dividend			
25-Jun-18	11.4542	0.0400	0.0432
25-May-18	11.4320	0.0400	0.0432
25-Apr-18	11.4516	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Jun-18	11.7481	0.0400	0.0432
25-May-18	11.7186	0.0400	0.0432
25-Apr-18	11.7321	0.0400	0.0432

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

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

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

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

Exit Load: Nil

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32



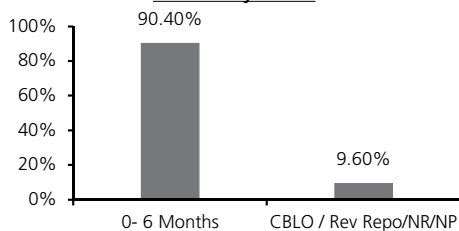
Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Daily Dividend Option - Regular Plan	10.5453	
Weekly Dividend Option - Regular Plan	10.4408	
Monthly Dividend Option - Regular Plan	10.4524	
Growth Option - Regular Plan	15.4957	
Daily Dividend Option - Direct Plan	10.5584	
Weekly Dividend Option - Direct Plan	10.4713	
Monthly Dividend Option - Direct Plan	10.6987	
Growth Option - Direct Plan	15.8830	
Date of Inception		
Regular Plan	September 12, 2012	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	0.50% (Regular)	
	0.11% (Direct)	
Options		
	• Growth	
	• Dividend option (Reinvestment and Payout)	
Minimum Application size (Initial)		
	₹10,000 per application	
Additional Investment		
	₹1,000 per application and thereafter in multiples of Re. 1	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Jalpan Shah & Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	
Benchmark		
	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	238.81	
Month end AUM (₹ In Crs)		
	197.90	

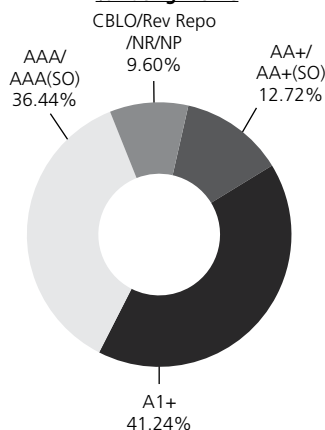
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
Listed/Awaiting Listing on the Exchange			CBLO / Reverse Repo		
Non Convertible Debentures			Net Receivable/Payable		
Indian Oil Corporation Limited	ICRA AA+	12.72%	Grand Total		
LIC Housing Finance Limited	CRISIL AAA	12.15%	100.00%		
Housing Development Finance Corporation Limited	CRISIL AAA	12.15%	Average Maturity		
Power Finance Corporation Limited	CRISIL AAA	12.14%	0.21 years		
Total			Modified Duration		
49.16%			0.20 years		
MONEY MARKET INSTRUMENTS			YTM		
Commercial Paper/Certificate of Deposit			7.12%		
Export Import Bank Of India	CRISIL A1+	12.45%			
IndusInd Bank Limited	CRISIL A1+	12.33%			
Axis Bank Limited	CRISIL A1+	10.97%			
Rural Electrification Corporation Limited	CARE A1+	5.49%			
Total					
41.24%					

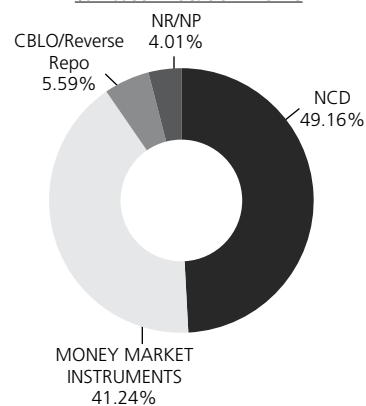
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	10.4918	0.0334	0.0360
25-May-18	10.4630	0.0334	0.0360
25-Apr-18	10.4956	0.0334	0.0360
Direct Plan - Monthly Dividend			
25-Jun-18	10.7379	0.0334	0.0360
25-May-18	10.7038	0.0334	0.0360
25-Apr-18	10.7319	0.0334	0.0360

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

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

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

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

Exit Load: Nil

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds on our website www.ltf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

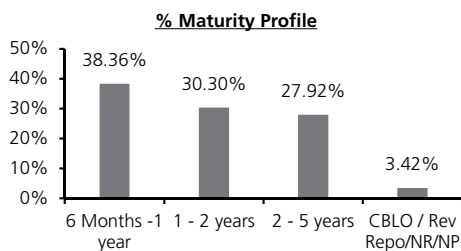
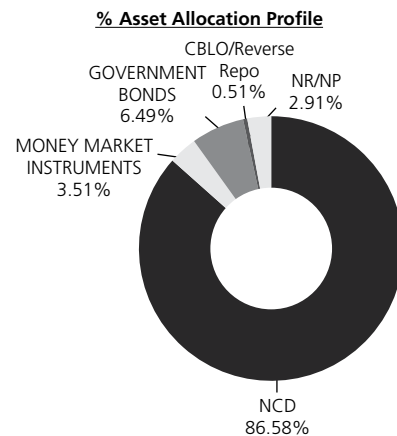
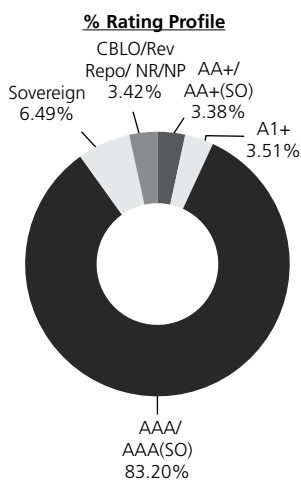
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Data as on June 29, 2018

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Monthly Dividend - Regular Plan	10.6692
Quarterly Dividend - Regular Plan	10.5580
Annual Dividend - Regular Plan	12.0170
Growth - Regular Plan	16.7138
Bonus - Regular Plan	16.7138
Monthly Dividend - Direct Plan	10.9666
Quarterly Dividend - Direct Plan	10.9815
Annual Dividend - Direct Plan	12.1845
Growth - Direct Plan	17.1285
Date of Inception	
Regular Plan	December 27, 2011
Direct Plan	January 01, 2013
Expense Ratio+ :	
	0.70% (Regular)
	0.25% (Direct)
Options	
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) • Quarterly Dividend (Reinvestment and Payout) • Annual Dividend (Reinvestment and Payout)
Minimum Application size (Initial)	
	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	
	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. Shiram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)
Benchmark	
	CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	
	3,049.43
Month end AUM (₹ In Crs)	
	2,954.93

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS			Indian Railway Finance Corporation Limited		
Listed/Awaiting Listing on the Exchange			CRISIL AAA 0.85%		
Non Convertible Debentures			Export-Import Bank of India NHPCL Limited 0.68%		
Housing Development Finance Corporation Limited	CRISIL AAA	8.43%	Bajaj Finance Limited	CARE AAA	0.34%
Mahindra & Mahindra Financial Services Limited	IND AAA	8.03%	Jamnagar Utilities and Power Private Limited (erstwhile Reliance Utilities and Power Private Limited)	CRISIL AAA	0.33%
Power Finance Corporation Limited	CRISIL AAA	7.58%	Small Industries Development Bank of India	CARE AAA	0.17%
Rural Electrification Corporation Limited	CRISIL AAA	7.30%	National Highways Authority of India	CRISIL AAA	0.03%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.93%	Total		86.58%
Reliance Industries Limited	CRISIL AAA	6.54%	MONEY MARKET INSTRUMENTS		
Power Grid Corporation of India Limited	CRISIL AAA	5.39%	Commercial Paper/Certificate of Deposit		
Indian Railway Finance Corporation Limited	CARE AAA	4.81%	Housing Development Finance Corporation Limited	CRISIL A1+	1.61%
HDB Financial Services Limited	CARE AAA	4.23%	Reliance Industries Limited	CRISIL A1+	1.45%
Bajaj Finance Limited	IND AAA	3.70%	Yes Bank Limited	ICRA A1+	0.32%
Tata Capital Financial Services Limited	ICRA AA+	3.38%	Axis Bank Limited	ICRA A1+	0.13%
Indiabulls Housing Finance Limited	CARE AAA	3.21%	Total		3.51%
Gruh Finance Limited	CRISIL AAA	3.03%	GOVERNMENT BONDS		
East West Pipeline Ltd (formerly Reliance Gas Transportation Infrastructure Ltd)	CRISIL AAA	2.96%	06.84% GOI 19-DEC-2022	SOVEREIGN	6.49%
Kotak Mahindra Prime Limited	CRISIL AAA	2.52%	Total		6.49%
Indiabulls Housing Finance Limited	CRISIL AAA	1.69%	Others		
Reliance JIO Infocomm Limited	CRISIL AAA	1.63%	CBLO / Reverse Repo		0.51%
Powerlinks Transmission Limited	CRISIL AAA	1.52%	Net Receivable/Payable		2.91%
NTPC Limited	CRISIL AAA	0.96%	Grand Total		100.00%
			Average Maturity		1.65 years
			Modified Duration		1.41 years
			YTM		8.46%



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	10.7303	0.0400	0.0432
25-May-18	10.7122	0.0400	0.0432
25-Apr-18	10.7707	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Jun-18	11.0272	0.0400	0.0432
25-May-18	11.0020	0.0400	0.0432
25-Apr-18	11.0556	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
22-Jun-18	10.6757	0.1001	0.1080
23-Mar-18	10.8024	0.1338	0.1445
22-Dec-17	10.8578	0.1338	0.1445
Direct Plan - Quarterly Dividend			
22-Jun-18	11.0957	0.1001	0.1080
23-Mar-18	11.2050	0.1338	0.1445
22-Dec-17	11.2410	0.1338	0.1445
Regular Plan - Annual Dividend			
23-Mar-18	11.9986	0.0669	0.0722
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
23-Mar-18	12.1462	0.0669	0.0722
16-Mar-16	10.7745	0.2342	0.2528

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

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

Exit Load: NIL

⁶ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

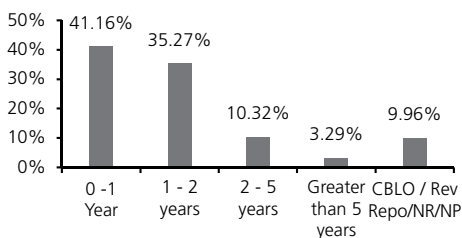
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Data as on June 29, 2018

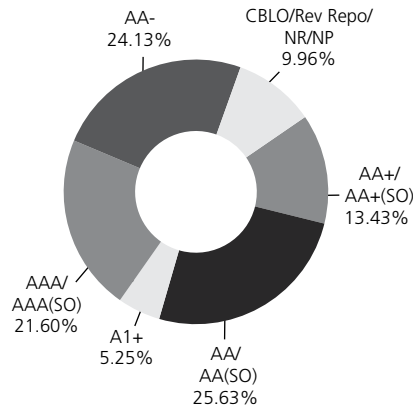
Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	10.6767
Annual Dividend Option - Regular Plan	10.8514
Growth Option - Regular Plan	18.8663
Dividend Option - Direct Plan	11.0012
Annual Dividend Option - Direct Plan	10.9104
Growth Option - Direct Plan	19.1858
Date of Inception	
Regular Plan	December 04, 2010
Direct Plan	January 01, 2013
Expense Ratio⁺	
	0.90% (Regular)
	0.50% (Direct)
Options	
	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) • Annual option (Reinvestment and Payout)
Minimum Application size (Initial)	₹10,000 per application
Additional Investment	₹1,000 per application
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. Vikas Garg and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)
Benchmark	CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	1,387.82
Month end AUM (₹ In Crs)	1,402.31

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange			Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures			Non Convertible Debentures		
Bharat Aluminium Company Limited	ICRA AA-	5.92%	The Tata Power Company Limited	ICRA AA	1.80%
Housing Development Finance Corporation Limited	CRISIL AAA	4.63%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.79%
Indostar Capital Finance Limited	CARE AA-	4.63%	Adani Transmission Limited	IND AA +	1.78%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	4.23%	Indiabulls Housing Finance Limited	CARE AAA	1.78%
DLF Promenade Limited (Commercial Mortgage Backed Security)	CRISIL AA(SO)	3.65%	Sundaram BNP Paribas Home Finance Limited	ICRA AA+	1.77%
Power Finance Corporation Limited	CRISIL AAA	3.55%	India Infoline Finance Limited	ICRA AA	1.46%
Hinduja Leyland Finance Limited	CARE AA-	3.53%	Manappuram Finance Limited	CRISIL AA-	1.29%
Vodafone Mobile Services Limited	CRISIL AA-	3.50%	NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.25%
Amba River Coke Limited (Long term take or pay agreement with JSW Steel Ltd)	CARE AA-	3.46%	Vedanta Limited	CRISIL AA	1.22%
Aditya Birla Fashion and Retail Limited	CRISIL AA	3.43%	Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	1.18%
Music Broadcast Private Limited (Subsidiary of Jagran Prakashan Ltd)	IND AAA(SO)	3.28%	Inox Air Products Limited	CRISIL AA	1.08%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	2.77%	Union Bank of India	CRISIL AA+	1.07%
Dewan Housing Finance Corporation Limited	CARE AAA	2.50%	Business Broadcast News Holdings Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	0.86%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.25%	Total		84.79%
JM Financial Products Limited	ICRA AA	2.45%	MONEY MARKET INSTRUMENTS		
Manappuram Finance Limited	CARE AA	2.14%	Commercial Paper/Certificate of Deposit		
Muthoot Finance Limited	CRISIL AA	2.12%	JM Financial Capital Limited	CARE A1+	3.56%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA+(SO)	1.94%	IndusInd Bank Limited	CRISIL A1+	1.69%
Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA(SO)	1.83%	Total		5.25%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	1.80%	Others		
			CBLO / Reverse Repo		7.13%
			Net Receivable/Payable		2.83%
			Grand Total		100.00%
			Average Maturity		1.04 years
			Modified Duration		0.83 years
			YTM		9.09%

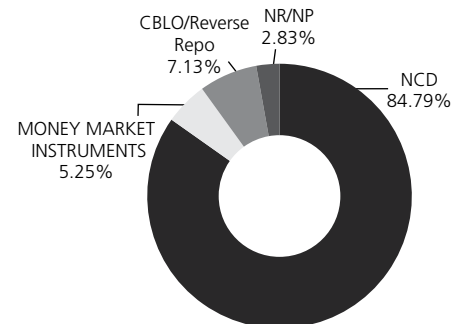
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	10.7361	0.0400	0.0432
25-May-18	10.7173	0.0400	0.0432
25-Apr-18	10.7657	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Jun-18	11.0600	0.0400	0.0432
25-May-18	11.0345	0.0400	0.0432
25-Apr-18	11.0782	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-18	11.4016	0.4684	0.5056
23-Mar-17	10.6385	0.1673	0.1806
Regular Plan - Annual Dividend			
23-Mar-18	11.4451	0.4684	0.5056

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

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

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

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

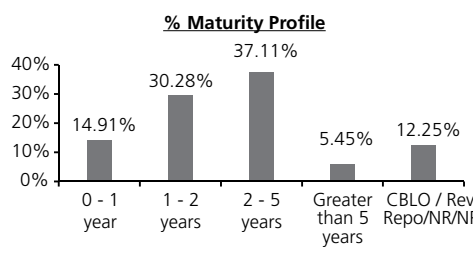
Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 9 months from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 9 months from the date of allotment – 1%. If units are redeemed or switched out on or after 9 months from the date of allotment – Nil.

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

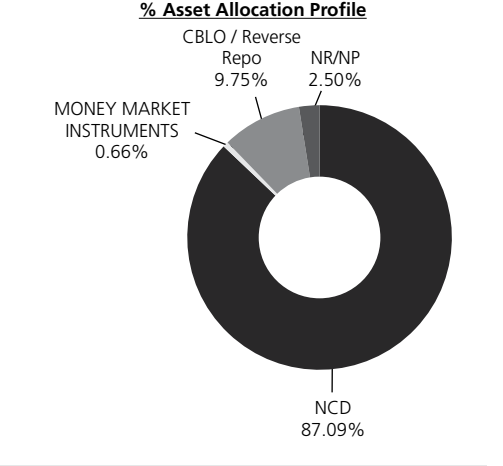
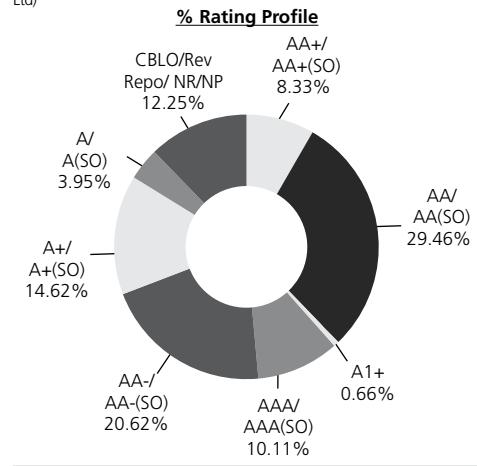
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

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Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend - Regular Plan	10.7351
Annual Dividend - Regular Plan	11.2937
Growth - Regular Plan	19.9852
Bonus - Regular Plan	19.6661
Dividend - Direct Plan	10.9965
Annual Dividend - Direct Plan	11.4941
Growth - Direct Plan	20.4923
Date of Inception	
Regular Plan	October 08, 2009
Direct Plan	January 01, 2013
Expense Ratio + :	
	1.63% (Regular)
	1.15% (Direct)
Options	
	• Growth
	• Dividend
	• Annual Dividend
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter.
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter.
Minimum Redemption Size	Retail Option : ₹500/- per application or 50 units Dividend/ Growth/ Bonus: ₹500 per application or 50 units
Fund Manager	Mr. Shriram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)
Benchmark	CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	3,785.63
Month end AUM (₹ In Crs)	3,798.29



Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange			Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures			Non Convertible Debentures		
Vodafone Mobile Services Limited	CRISIL AA-	5.16%	Dewan Housing Finance Corporation Limited	CARE AA	1.35%
Jhajar Power Limited	IND A +	4.18%	DLF Promenade Limited (Commercial Mortgage Backed Security)-	CRISIL AA(SO)	1.35%
Asirvad Microfinance Limited (subsidiary of Manappuram Finance Ltd)	CRISIL A+	3.95%	Manappuram Finance Limited	CARE AA	1.32%
Samasta Microfinance Limited (Subsidiary of India Infoline Group)	CARE A	3.95%	India Infoline Housing Finance Limited	ICRA AA	1.28%
Hinduja Leyland Finance Limited	ICRA A+	3.37%	Renew Akshay Urja Private Limited(Partial guarantee of IIFCL and IREDA)	CARE	1.16%
Syndicate Bank	CARE AA-	3.36%	Muthoot Finance Limited	AA+(SO)	1.16%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	3.30%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	0.95%
Tata Sky Limited	CRISIL AA	3.26%	Vedanta Limited	CRISIL AA	0.93%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	3.18%	Dewan Housing Finance Corporation Limited	CARE AAA	0.93%
Indusind Bank Limited	CRISIL AA	3.13%	India Infoline Housing Finance Limited	CRISIL AA	0.92%
Renew Power Limited	CARE A+	3.12%	Amba River Coke Limited (Long term take or pay agreement with JSW Steel Ltd)	CARE AA-	0.91%
Indiabulls Housing Finance Limited	CARE AAA	3.00%	SP Jarimu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	0.77%
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	AA+(SO)	2.62%	Adani Transmission Limited	IND AA +	0.53%
Vedanta Limited	CRISIL AA-	2.61%	LIC Housing Finance Limited	CRISIL AAA	0.50%
Bharat Aluminium Company Limited	ICRA AA-	2.57%	Yes Bank Limited	ICRA AA	0.40%
Indostar Capital Finance Limited	CARE AA-	2.52%	Muthoot Finance Limited	CRISIL AA	0.39%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.52%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA	0.36%
Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	2.51%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	AAA(SO)	0.33%
Business Broadcast News Holdings Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	2.47%	CRISIL	CRISIL	0.33%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	2.46%	AAA(SO)	AAA(SO)	0.21%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	2.11%	Manappuram Finance Limited	CRISIL AA-	0.19%
Oriental Nagpur Betul Highway Limited (NhAI Annuity Receivables)	CRISIL	2.05%	Yes Bank Limited	CARE AA	0.13%
Housing Development Finance Corporation Limited	CRISIL AAA	1.94%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	0.13%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	1.55%	Total		87.09%
			MONEY MARKET INSTRUMENT		
			Commercial Paper/Certificate of Deposit		
			JM Financial Capital Limited	CARE A1+	0.66%
			Total		0.66%
			Others		
			CBLO / Reverse Repo		9.75%
			Net Receivable/Payable		2.50%
			Grand Total		100.00%
			Average Maturity		2.17 years
			Modified Duration		1.59 years
			YTM		9.80%



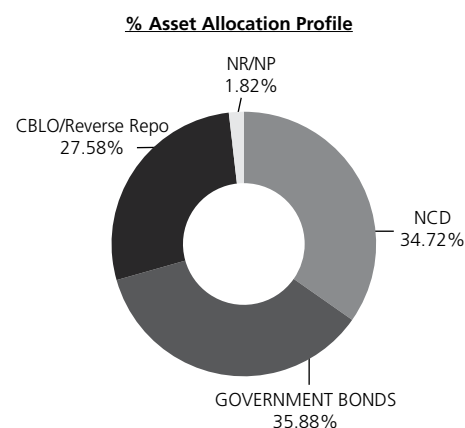
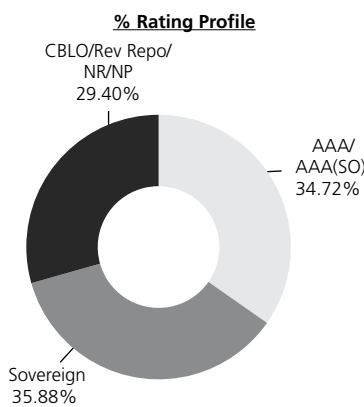
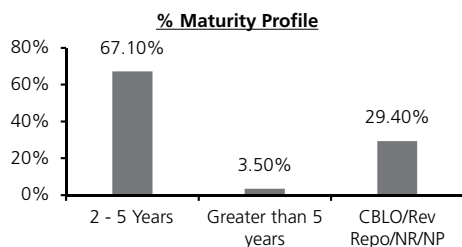
Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	10.8014	0.0400	0.0432
25-May-18	10.8067	0.0467	0.0504
25-Apr-18	10.8871	0.0467	0.0504
Direct Plan - Monthly Dividend			
25-Jun-18	11.0623	0.0400	0.0432
25-May-18	11.0613	0.0467	0.0504
25-Apr-18	11.1362	0.0467	0.0504
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-18	11.8991	0.4684	0.5056
23-Mar-17	11.1776	0.2677	0.2889
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
23-Mar-18	12.0784	0.4684	0.5056
23-Mar-17	11.2804	0.2677	0.2889
16-Mar-16	10.8884	0.2677	0.2889

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

Investment objective: To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments.⁶
Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.
⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.lfsc.com For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.
 + Please refer page no 32

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	10.6940
Annual Dividend Option - Regular Plan	10.5228
Growth Option - Regular Plan	18.5511
Dividend Option - Direct Plan	12.0203
Annual Dividend Option - Direct Plan	10.6362
Growth Option - Direct Plan	19.1959
Date of Inception	
Regular Plan	September 27, 2010
Direct Plan	January 01, 2013
Expense Ratio+ :	
	1.49% (Regular)
	0.74% (Direct)
Options	
	• Growth
	• Dividend option (Reinvestment and Payout)
	• Annual option (Reinvestment and Payout)
Minimum Application size (Initial)	
	₹10,000 per application
Additional Investment	
	₹1,000 per application and thereafter in multiples of ₹1
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)
Benchmark	
	CRISIL Composite Bond Fund Index
Monthly Average AUM (₹ In Crs)	
	68.34
Month end AUM (₹ In Crs)	
	68.20

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			GOVERNMENT BONDS		
Listed/Awaiting Listing on the Exchange			06.84% GOI 19-DEC-2022 SOVEREIGN 35.16%		
Non Convertible Debentures			07.68% GOI 15-DEC-2023 SOVEREIGN 0.72%		
Export-Import Bank of India	CRISIL AAA	7.37%	Total		35.88%
Nuclear Power Corporation Of India Limited	CRISIL AAA	7.36%	Others		
National Bank for Agriculture & Rural Development	CRISIL AAA	7.33%	CBLO / Reverse Repo		27.58%
Reliance Industries Limited	CRISIL AAA	7.08%	Net Receivable/Payable		1.82%
NHPC Limited	IND AAA	5.58%	Grand Total		100.00%
Total		34.72%	Average Maturity		3.05 years
			Modified Duration		2.50 years
			YTM		8.35%



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	10.7668	0.0400	0.0432
25-May-18	10.7867	0.0400	0.0432
25-Apr-18	10.8413	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Jun-18	12.0736	0.0267	0.0288
25-May-18	12.0595	0.0267	0.0288
25-Apr-18	12.0848	0.0267	0.0288
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-18	11.1888	0.4684	0.5056
23-Mar-17	10.8121	0.1673	0.1806
Direct Plan - Annual Dividend			
23-Mar-18	11.2747	0.4684	0.5056

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

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

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32



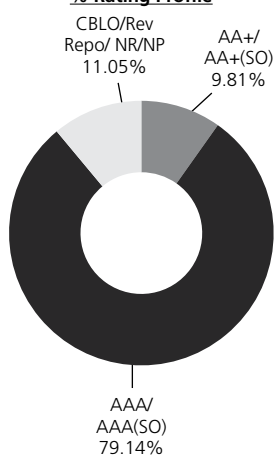
Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Quarterly Dividend - Regular Plan	10.6698	
Semi Annual Dividend - Regular Plan	15.0456	
Annual Dividend - Regular Plan	10.5037	
Growth Plan - Regular Plan	43.1494	
Bonus - Regular Plan	16.3903	
Quarterly Dividend - Direct Plan	10.8779	
Semi Annual Dividend - Direct Plan	17.3063	
Growth Plan - Direct Plan	44.9105	
Date of Inception		
Regular Plan	March 31, 1997	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	0.50% (Regular)	
	0.25% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 	
	1. Quarterly Dividend	
	2. Semi-Annual Dividend	
	3. Annual Dividend	
Minimum Application size (Initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. April 03, 2017)	
Benchmark		
	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	199.93	
Month end AUM (₹ In Crs)		
	200.30	

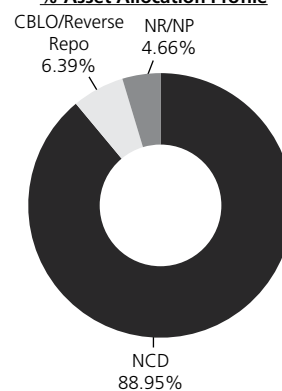
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Reliance JIO Infocomm Limited	CRISIL AAA	12.32%	HDFC Bank Limited	CRISIL AA+	4.95%
Indian Railway Finance Corporation Limited	CRISIL AAA	11.82%	Export-Import Bank of India	CRISIL AA+	4.86%
Housing and Urban Development Corporation Limited	CARE AAA	9.77%	National Highways Authority of India	CRISIL AAA	4.30%
Power Finance Corporation Limited	CRISIL AAA	9.62%	Total		88.95%
NTPC Limited	CRISIL AAA	9.47%	Others		
Power Grid Corporation of India Limited	CRISIL AAA	7.39%	CBLO / Reverse Repo		6.39%
Bharat Petroleum Corporation Limited	CRISIL AAA	7.26%	Net Receivable/Payable		4.66%
Rural Electrification Corporation Limited	CRISIL AAA	7.19%	Grand Total		100.00%
			Average Maturity		3.00 years
			Modified Duration		2.44 years
			YTM		8.68%

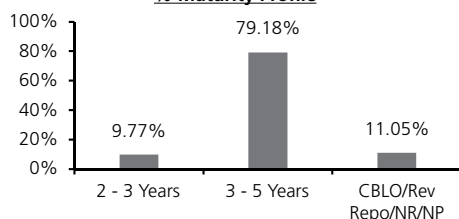
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
22-Jun-18	10.8331	0.1334	0.1441
23-Mar-18	11.0626	0.1338	0.1445
22-Dec-17	11.1662	0.1338	0.1445
Direct Plan - Quarterly Dividend			
22-Jun-18	11.0392	0.1334	0.1441
23-Mar-18	11.2611	0.1338	0.1445
22-Dec-17	11.3558	0.1338	0.1445
Regular Plan - Annual Dividend			
23-Mar-18	11.1963	0.4684	0.5056
23-Mar-17	10.7355	0.2007	0.2167
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
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 Dividend			
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.
Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

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

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

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

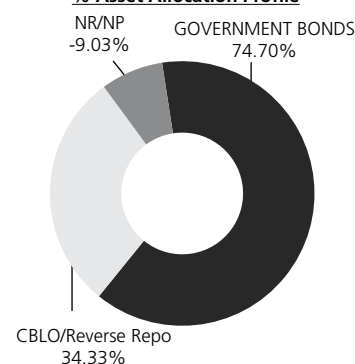
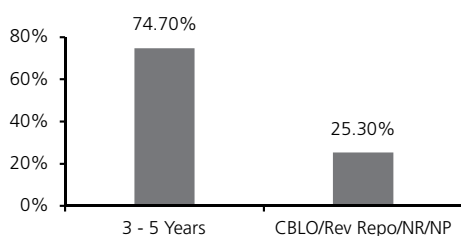
Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Quarterly Dividend - Regular Plan		11.7059
Growth - Regular Plan		42.6458
Quarterly Dividend - Direct Plan		12.4115
Growth - Direct Plan		44.9053
Date of Inception		
Regular Plan	March 29, 2000	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.69% (Regular)	
	0.49% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) Quarterly Dividend 	
Minimum Application size (Initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	
Benchmark		
	I-SEC Composite Index	
Monthly Average AUM (₹ In Crs)		
	149.01	
Month end AUM (₹ In Crs)		
	147.65	

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO / Reverse Repo		34.33%
06.84% GOI 19-DEC-2022	SOVEREIGN	74.70%	Net Receivable/Payable		-9.03%
Total		74.70%	Net Assets		100.00%
			Average Maturity		3.35 years
			Modified Duration		2.81 years
			YTM		8.10%

% Rating Profile

% Asset Allocation Profile

% Maturity Profile

Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
22-Jun-18	11.9212	0.1334	0.1441
23-Mar-18	12.0970	0.1338	0.1445
22-Dec-17	12.3898	0.1673	0.1806
Direct Plan - Quarterly Dividend			
22-Jun-18	12.6208	0.1334	0.1441
23-Mar-18	12.7508	0.1338	0.1445
22-Dec-17	12.9996	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.

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

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

Exit Load: Nil.

⁶Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

L&T Conservative Hybrid Fund (Formerly known as L&T Monthly Income Plan)⁶

Data as on June 29, 2018

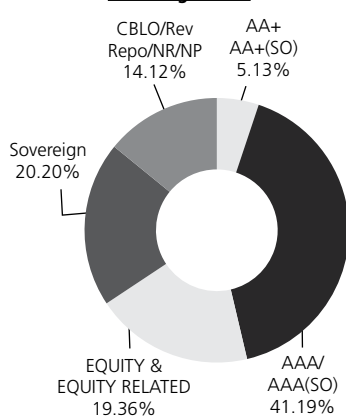
Fund Details

NAV of Plans/Options (as on June 29, 2018)		₹
Monthly Dividend - Regular Plan	10.5585	
Quarterly Dividend - Regular Plan	11.0813	
Growth Plan - Regular Plan	32.6903	
Monthly Dividend - Direct Plan	11.1288	
Quarterly Dividend - Direct Plan	11.4517	
Growth Plan - Direct Plan	33.9684	
Date of Inception		
Regular Plan	July 31, 2003	
Direct Plan	January 01, 2013	
Expense Ratio + :		
	2.38% (Regular)	
	1.78% (Direct)	
Options		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Monthly Dividend	
	2. Quarterly Dividend	
Minimum Application size (Initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion)	
Benchmark		
	CRISIL Hybrid 85+15 - Conservative Index	
Monthly Average AUM (₹ In Crs)		
	48.26	
Month end AUM (₹ In Crs)		
	47.98	

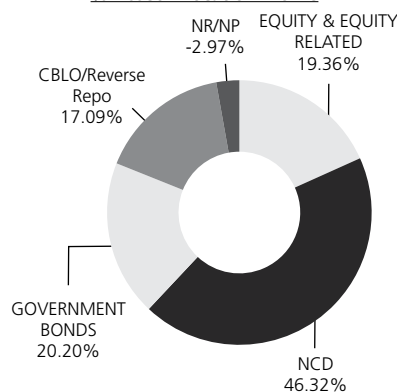
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Small Industries Development Bank of India	CARE AAA	10.42%	Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.29%
Indian Railway Finance Corporation Limited	CRISIL AAA	10.41%	Muthoot Finance Limited	Finance	0.28%
National Bank for Agriculture & Rural Development	CRISIL AAA	10.40%	Asian Paints Limited	Consumer Non Durables	0.28%
Rural Electrification Corporation Limited	CRISIL AAA	9.96%	Lumax Industries Limited	Auto Ancillaries	0.26%
ICICI Bank Limited	ICRA AA+	5.13%	Shree Cements Limited	Cement	0.26%
Total		46.32%	Trent Limited	Retailing	0.26%
EQUITY & EQUITY RELATED					
Listed/Awaiting listing on the stock exchanges					
HDFC Bank Limited	Banks	0.95%	Indian Bank	Banks	0.26%
Housing Development Finance Corporation Limited	Finance	0.72%	MindTree Limited	Software	0.26%
Reliance Industries Limited	Petroleum Products	0.71%	Axis Bank Limited	Banks	0.22%
IndusInd Bank Limited	Banks	0.66%	Brigade Enterprises Limited	Construction	0.21%
Future Lifestyle Fashions Limited	Retailing	0.65%	Eicher Motors Limited	Auto	0.21%
Kotak Mahindra Bank Limited	Banks	0.59%	Bharti Airtel Limited	Telecom - Services	0.21%
The Ramco Cements Limited	Cement	0.55%	Endurance Technologies Limited	Auto Ancillaries	0.20%
Larsen & Toubro Limited	Construction Project	0.53%	Bharti Infratel Limited	Telecom - Equipment & Accessories	0.19%
Hindustan Unilever Limited	Consumer Non Durables	0.51%	Max Financial Services Limited	Finance	0.18%
ITC Limited	Consumer Non Durables	0.50%	Natco Pharma Limited	Pharmaceuticals	0.17%
Bajaj Finance Limited	Finance	0.48%	UPL Limited	Pesticides	0.17%
Maruti Suzuki India Limited	Auto	0.48%	Bharat Electronics Limited	Industrial Capital Goods	0.16%
Tata Consultancy Services Limited	Software	0.47%	NCC Limited	Construction Project	0.15%
HEG Limited	Industrial Products	0.41%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.11%
Bajaj Finserv Limited	Finance	0.41%	The India Cements Limited	Cement	0.10%
HCL Technologies Limited	Software	0.38%	Lupin Limited	Pharmaceuticals	0.08%
Dishman Carbogen Amcis Limited	Pharmaceuticals	0.36%	Tata Steel Limited - Partly Paid Up	Ferrous Metals	0.00%
UltraTech Cement Limited	Cement	0.35%	Total		19.34%
Engineers India Limited	Construction Project	0.35%	PREFERENCE SHARES		
Tata Chemicals Limited	Chemicals	0.35%	Listed/awaiting listing on the stock exchanges		
Ashoka Buildcon Limited	Construction Project	0.34%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
Grasim Industries Limited	Cement	0.34%	Total		0.02%
Jindal Steel & Power Limited	Ferrous Metals	0.33%	GOVERNMENT BONDS		
State Bank of India	Banks	0.33%	07.59% GOI 11-JAN-2026	SOVEREIGN	20.20%
Sobha Limited	Construction	0.33%	Total		20.20%
Sterlite Technologies Limited	Telecom - Equipment & Accessories	0.32%	Others		
Zee Entertainment Enterprises Limited	Media & Entertainment	0.32%	CBLO / Reverse Repo		17.09%
Blue Star Limited	Consumer Durables	0.31%	Net Receivable/Payable		-2.97%
Ahluwalia Contracts India Limited	Construction	0.31%	Grand Total		100.00%
Vedanta Limited	Non - Ferrous Metals	0.31%	Average Maturity		2.95 years
Indraprastha Gas Limited	Gas	0.30%	Modified Duration		2.25 years
Graphite India Limited	Industrial Products	0.30%	YTM		8.16%
K.P.R. Mill Limited	Textile Products	0.29%			
ICICI Bank Limited	Banks	0.29%			

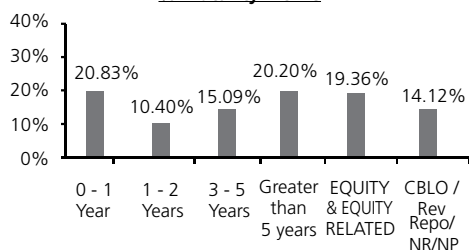
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	10.6430	0.0334	0.0360
25-May-18	10.6996	0.0400	0.0432
25-Apr-18	10.8184	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Jun-18	11.2142	0.0334	0.0360
25-May-18	11.2639	0.0400	0.0432
25-Apr-18	11.3793	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate)	Quantum of Dividend (Non-Corporate)
Regular Plan - Quarterly Dividend			
22-Jun-18	11.3261	0.1334	0.1441
23-Mar-18	11.5021	0.1338	0.1445
22-Dec-17	11.7444	0.1338	0.1445
Direct Plan - Quarterly Dividend			
22-Jun-18	11.6947	0.1334	0.1441
23-Mar-18	11.8491	0.1338	0.1445
22-Dec-17	12.0702	0.1338	0.1445

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

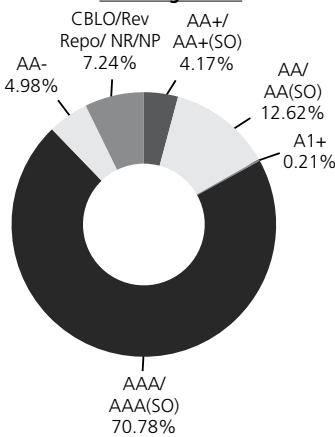
Data as on June 29, 2018

Fund Details	
NAV of Plans/Options (as on June 29, 2018)	₹
Dividend Option - Regular Plan	10.5302
Annual Dividend - Regular Plan	11.2335
Growth Option - Regular Plan	12.9106
Dividend Option - Direct Plan	10.8842
Annual Dividend - Direct Plan	11.5104
Growth Option - Direct Plan	13.2980
Date of Inception	
Regular Plan	February 02, 2015
Direct Plan	February 02, 2015
Expense Ratio⁺ :	
	1.60% (Regular)
	0.85% (Direct)
Options	
	<ul style="list-style-type: none"> • Growth • Dividend option (Payout and Reinvestment) • Annual Dividend (Payout and Reinvestment)
Minimum Application size (Initial)	₹5,000 per application and in multiples of Re. 1 thereafter
Additional Investment	₹1,000 per application and in multiples of Re. 1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr. Shriram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)
Benchmark	CRISIL Composite Bond Fund Index
Monthly Average AUM (₹ In Crs)	2,343.66
Month end AUM (₹ In Crs)	2,312.18

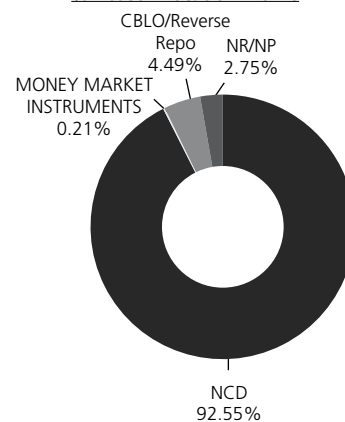
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Jamnagar Utilities and Power Private Limited (erstwhile Reliance Utilities and Power Private Limited)	CRISIL AAA	7.69%	Dewan Housing Finance Corporation Limited	CARE AA	1.29%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	7.55%	Patel Knr Heavy Infrastructures Private Limited (Nhai Annuity Receivables)	CARE AA(SO)	1.23%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	6.57%	DLF Promenade Limited (Commercial Mortgage Backed Security)-Syndicate Bank	CRISIL AA(SO)	1.11%
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	6.28%	Tata Capital Limited	CARE AA-	1.10%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	5.59%	Mahindra & Mahindra Financial Services Limited	CRISIL AA+	1.08%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	3.69%	Power Finance Corporation Limited	CRISIL AAA	1.05%
IndusInd Bank Limited	CRISIL AA	3.64%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.87%
Intirne Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	3.61%	Manappuram Finance Limited	CARE AA	0.87%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.38%	Union Bank of India	CRISIL AA+	0.86%
Indostar Capital Finance Limited	CARE AA-	3.25%	NHPC Limited	IND AAA	0.84%
Rural Electrification Corporation Limited	CRISIL AAA	3.16%	Bharat Aluminium Company Limited	ICRA AA-	0.63%
NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	3.07%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA(SO)	0.63%
LIC Housing Finance Limited	CARE AAA	2.57%	IOT Utikal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA(SO)	0.61%
Bharat Petroleum Corporation Limited	CRISIL AAA	2.30%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.52%
Indiabulls Housing Finance Limited	CARE AAA	2.14%	Bank of Baroda	CARE AA	0.39%
India Infoline Housing Finance Limited	ICRA AA	2.11%	Yes Bank Limited	CARE AA	0.22%
Reliance Industries Limited	CRISIL AAA	2.04%	Dewan Housing Finance Corporation Limited	CARE AAA	0.22%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	1.76%	Total		92.55%
Housing Development Finance Corporation Limited	CRISIL AAA	1.70%	MONEY MARKET INSTRUMENTS		
East West Pipeline Ltd (formerly Reliance Gas Transportation Infrastructure Ltd)	CRISIL AAA	1.65%	Commercial Paper/Certificate of Deposit		
East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.52%	Dewan Housing Finance Corporation Limited	CRISIL A1+	0.21%
Jhajjar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	1.36%	Total		0.21%
Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.32%	Others		
			CBLO / Reverse Repo		4.49%
			Net Receivable/Payable		2.75%
			Grand Total		100.00%
			Average Maturity		4.03 years
			Modified Duration		2.83 years
			YTM		9.11%

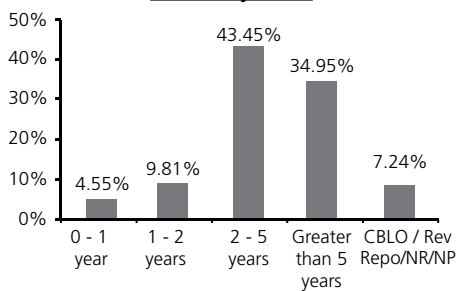
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jun-18	10.5857	0.0334	0.0360
25-May-18	10.5884	0.0334	0.0360
25-Apr-18	10.6832	0.0400	0.0432
Direct Plan - Monthly Dividend			
25-Jun-18	10.9389	0.0334	0.0360
25-May-18	10.9319	0.0334	0.0360
25-Apr-18	11.0197	0.0400	0.0432
Regular Plan - Annual Dividend			
23-Mar-18	11.9297	0.4684	0.5056
23-Mar-17	11.2540	0.2342	0.2528
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
23-Mar-18	12.1771	0.4684	0.5056
23-Mar-17	11.3883	0.2342	0.2528
16-Mar-16	10.8051	0.2007	0.2167

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

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

+ Please refer page no 32

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

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

Sr. No.	Mr. Vihang Naik Total No. of years of experience: 09
1	L&T Midcap Fund ⁶ (Co-PM)
2	L&T Long Term Advantage Fund - I
3	L&T Emerging Opportunities Fund Series - I

Sr. No.	Mr. Karan Desai Total No. of years of experience: 10
1	L&T Equity Fund*
2	L&T India Large Cap Fund* ⁶
3	L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund) ^{6*}
4	L&T India Value Fund*
5	L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁶
6	L&T Emerging Businesses Fund* ⁶
7	L&T Arbitrage Opportunities Fund*
8	L&T Business Cycles Fund* ⁶

Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 23
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund ⁶ (Equity Component)
3	L&T Dynamic Equity Fund (Equity Component)

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 15
1	L&T Liquid Fund ⁶ (Co-PM)
2	L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund) ⁶ (Co-PM)
3	L&T Credit Risk Fund (Formerly known as L&T Income Opportunities Fund) ⁶ (Co-PM)
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund ⁶ (Co-PM)
6	L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund) ⁶ (Co-PM)
7	L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁶ (Debt Component)
8	L&T Short Term Bond Fund (Formerly known as L&T Short Term Opportunities Fund) ⁶ (Co-PM)
9	L&T Flexi Bond Fund ⁶ (Co-PM)
10	L&T Cash Fund ⁶ (Co-PM)
11	L&T Banking and PSU Debt Fund ⁶ (Co-PM)
12	L&T Gilt Fund ⁶ (Co-PM)

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

Sr. No.	Mr. Vikas Garg Total No. of years of experience: 12
1	L&T Ultra Short Term Fund ⁶ (Co-PM)
2	L&T Money Market Fund (Formerly known as L&T Floating Rate Fund) ⁶ (Co-PM)
3	L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund) ⁶ (Co-PM)
4	L&T Credit Risk Fund (Formerly known as L&T Income Opportunities Fund) ⁶ (Co-PM)
5	L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund) ⁶ (Co-PM)
6	Fixed Maturity Plans

*For investments in Foreign Securities

+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.

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

Performance of Schemes

Data as on June 29, 2018

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. S.N. Lahiri						
L&T Equity Fund - Regular Plan (G)^e	10.07	9.49	17.66	16/May/2005	17.35	81,664.00
S&P BSE-500 TRI	11.54	11.45	16.71		14.78	61,114.36
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		15.13	63,603.48
L&T Equity Fund - Direct Plan (G)^e	10.88	10.29	18.48	01/Jan/2013	15.71	22,287.04
S&P BSE-500 TRI	11.54	11.45	16.71		13.92	20,459.76
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 16 May, 2005 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.						
L&T Large and Midcap Fund^d - Regular Plan (G)^e	3.88	9.79	18.38	22/May/2006	13.67	47,228.00
S&P BSE-200 TRI	12.43	11.07	16.23		12.51	41,699.31
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		12.04	39,612.15
L&T Large and Midcap Fund^d - Direct Plan (G)^e	4.74	10.64	19.25	01/Jan/2013	16.20	22,814.95
S&P BSE-200 TRI	12.43	11.07	16.23		13.79	20,336.34
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 22 May, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
L&T Emerging Businesses Fund^d - Regular Plan (G)^e	8.75	22.32	NA	12/May/2014	25.59	25,647.00
S&P BSE Small Cap TRI	4.75	14.03	NA		20.71	21,776.51
S&P BSE SENSEX TRI [^]	16.21	9.90	NA		12.04	15,997.56
L&T Emerging Businesses Fund^d - Direct Plan (G)^e	9.67	23.24	NA	12/May/2014	26.51	26,435.00
S&P BSE Small Cap TRI	4.75	14.03	NA		20.71	21,776.51
S&P BSE SENSEX TRI [^]	16.21	9.90	NA		12.04	15,997.56
L&T Hybrid Equity Fund^d - Regular Plan (G)^f	5.18	10.46	18.26	07/Feb/2011	13.70	25,847.00
Benchmark [§]	10.17	10.18	13.97		11.12	21,814.23
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		11.20	21,917.75
L&T Hybrid Equity Fund^d - Direct Plan (G)^f	6.33	11.66	19.49	01/Jan/2013	16.98	23,670.80
Benchmark [§]	10.17	10.18	13.97		12.33	18,943.28
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
§70% - S&P BSE 200 TRI and 30% - CRISIL Short Term Bond Fund Index						
*Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). [^] Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
L&T Tax Advantage Fund - Regular Plan (G)	8.88	13.08	19.34	27/Feb/2006	14.72	54,464.00
S&P BSE-200 TRI	12.43	11.07	16.23		12.23	41,538.82
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		11.97	40,381.42
L&T Tax Advantage Fund - Direct Plan (G)	9.78	13.91	20.15	01/Jan/2013	17.17	23,880.10
S&P BSE-200 TRI	12.43	11.07	16.23		13.79	20,336.34
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
L&T Midcap Fund^d - Regular Plan (G)[§]	5.43	16.32	29.02	09/Aug/2004	20.62	1,35,400.00
Nifty Midcap 100 TRI	3.57	13.13	21.29		18.36	1,04,046.92
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		16.07	79,340.48
L&T Midcap Fund^d - Direct Plan (G)[§]	6.37	17.31	30.08	01/Jan/2013	24.29	33,013.76
Nifty Midcap 100 TRI	3.57	13.13	21.29		15.98	22,576.69
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
§Fund is co-managed by Mr. Vihang Naik.						
L&T Infrastructure Fund^d - Regular Plan (G)	6.06	13.77	23.59	27/Sep/2007	4.53	16,110.00
Nifty Infrastructure TRI	-1.04	-0.07	8.19		-2.29	7,794.27
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		10.62	29,635.03
L&T Infrastructure Fund^d - Direct Plan (G)	7.01	14.76	24.57	01/Jan/2013	18.30	25,172.41
Nifty Infrastructure TRI	-1.04	-0.07	8.19		4.65	12,835.11
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
L&T Dynamic Equity Fund - Regular Plan (G)[§]	7.66	4.89	15.70	07/Feb/2011	12.14	23,339.00
Benchmark [§]	8.63	8.27	12.36		10.23	20,550.15
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		11.20	21,917.75
L&T Dynamic Equity Fund - Direct Plan (G)[§]	8.85	6.10	16.91	01/Jan/2013	13.97	20,512.97
Benchmark [§]	8.63	8.27	12.36		9.97	16,856.82
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
§50% S&P BSE 200 TRI and 50% CRISIL Short Term Bond Fund Index						
§ Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).						

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

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

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

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

- Mr. S.N. Lahiri & Mr. Karan Desai manage 8 Schemes respectively.
- Performance data is as on 29th June 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on June 29, 2018

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Venugopal Manghat						
L&T India Large Cap Fund⁶ - Regular Plan (G)⁶	8.31	7.24	15.41	23/Oct/2007	9.23	25,702.00
S&P BSE-100 TRI	12.94	10.58	15.19		8.07	22,926.15
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		7.79	22,295.39
L&T India Large Cap Fund⁶ - Direct Plan (G)⁶	9.19	8.05	16.23	01/Jan/2013	14.05	20,587.37
S&P BSE-100 TRI	12.94	10.58	15.19		13.14	19,700.84
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
L&T India Value Fund - Regular Plan (G)⁶	2.56	13.38	24.49	08/Jan/2010	15.92	34,977.00
S&P BSE-200 TRI	12.43	11.07	16.23		10.59	23,478.93
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		10.26	22,879.01
L&T India Value Fund - Direct Plan (G)⁶	3.44	14.33	25.47	01/Jan/2013	21.93	29,712.52
S&P BSE-200 TRI	12.43	11.07	16.23		13.79	20,336.34
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		13.01	19,578.11
L&T Business Cycles Fund⁵ - Regular Plan (G)⁶	1.89	7.79	NA	20/Aug/2014	11.72	15,337.00
S&P BSE 200 TRI	12.43	11.07	NA		11.19	15,060.39
S&P BSE Sensex TRI [^]	16.21	9.90	NA		9.42	14,155.47
L&T Business Cycles Fund⁵ - Direct Plan (G)⁶	2.57	8.48	NA	20/Aug/2014	12.45	15,727.00
S&P BSE 200 TRI	12.43	11.07	NA		11.19	15,060.39
S&P BSE Sensex TRI [^]	16.21	9.90	NA		9.42	14,155.47
⁶ Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
L&T Conservative Hybrid Fund⁶ - Regular Plan (G)^y	1.71	6.18	7.47	31/Jul/2003	8.26	32,690.30
CRISIL Hybrid 85+15 - Conservative Index	3.00	8.20	9.03		8.41	33,351.76
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		5.36	21,800.35
L&T Conservative Hybrid Fund⁶ - Direct Plan (G)^y	2.47	6.94	8.23	01/Jan/2013	7.86	15,150.19
CRISIL Hybrid 85+15 - Conservative Index	3.00	8.20	9.03		8.97	16,026.61
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		5.96	13,745.31
^y Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
L&T Equity Savings Fund⁶ - Regular Plan (G)^f	5.55	6.32	9.05	18/Oct/2011	8.43	17,200.00
Nifty 50 Arbitrage (75) + S&P BSE 200 TRI (25)	6.33	6.89	9.19		9.11	17,931.82
CRISIL 10 Yr Gilt Index [^]	-3.55	5.83	5.25		6.80	15,543.61
L&T Equity Savings Fund⁶ - Direct Plan (G)^f	6.32	7.17	9.88	01/Jan/2013	9.15	16,176.67
Nifty 50 Arbitrage (75) + S&P BSE 200 TRI (25)	6.33	6.89	9.19		8.70	15,816.42
CRISIL 10 Yr Gilt Index [^]	-3.55	5.83	5.25		5.96	13,745.31
^f Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
L&T Arbitrage Opportunities Fund - Regular Plan (G)³	6.15	6.17	NA	30/Jun/2014	6.76	12,991.00
Nifty 50 Arbitrage Index	4.23	5.31	NA		6.11	12,678.45
CRISIL 1 Yr T-Bill Index [^]	5.78	6.66	NA		7.13	13,170.04
L&T Arbitrage Opportunities Fund - Direct Plan (G)³	6.81	6.83	NA	30/Jun/2014	7.41	13,312.00
Nifty 50 Arbitrage Index	4.23	5.31	NA		6.11	12,678.45
CRISIL 1 Yr T-Bill Index [^]	5.78	6.66	NA		7.13	13,170.04
³ Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan Desai (For investments in foreign securities).						
Name of the Fund Manager : Mr. Vihang Naik						
L&T Long Term Advantage Fund - I - Regular Plan (G)	5.10	13.69	21.19	27/Mar/2009	19.16	50,710.00
S&P BSE 200 TRI	12.43	11.07	16.23		17.59	44,874.85
S&P BSE SENSEX TRI [^]	16.21	9.90	14.36		16.27	40,395.69

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

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

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

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

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

- Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 3 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.
- Performance data is as on 29th June 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on June 29, 2018

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan						
L&T Liquid Fund⁵ - Regular Plan (G)^y	6.96	7.31	8.03	03/Oct/2006	7.81	24,177.71
CRISIL Liquid Fund Index	7.01	7.25	8.02		7.52	23,432.12
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		6.29	20,480.46
L&T Liquid Fund⁵ - Direct Plan (G)^y	7.02	7.37	8.09	31/Dec/2012	8.16	15,392.87
CRISIL Liquid Fund Index	7.01	7.25	8.02		8.06	15,308.81
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.02	14,515.37
L&T Short Term Bond Fund⁶ - Regular Plan (G)^y	4.92	7.09	7.72	27/Dec/2011	8.21	16,713.80
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		8.39	16,893.20
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.18	15,699.94
L&T Short Term Bond Fund⁶ - Direct Plan (G)^y	5.46	7.63	8.24	01/Jan/2013	8.38	15,557.36
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		8.25	15,458.76
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.01	14,509.10
^y Fund is co-managed by Mr. Jalpan Shah.						
L&T Low Duration Fund⁶ - Regular Plan (G)⁶	6.03	8.51	8.54	04/Dec/2010	8.74	18,866.30
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		8.29	18,273.11
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.05	16,752.33
L&T Low Duration Fund⁶ - Direct Plan (G)⁶	6.49	8.90	8.87	01/Jan/2013	8.97	16,031.59
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		8.25	15,458.76
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.01	14,509.10
L&T Credit Risk Fund⁶ - Regular Plan (G)⁶	4.92	8.00	8.52	08/Oct/2009	8.26	19,985.20
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		7.83	19,314.17
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		5.85	16,426.69
L&T Credit Risk Fund⁶ - Direct Plan (G)⁶	5.56	8.64	9.04	01/Jan/2013	8.84	15,928.23
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		8.25	15,458.76
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		5.96	13,745.31
L&T Resurgent India Bond Fund⁶ - Regular Plan (G)⁶	3.05	7.73	NA	02/Feb/2015	7.79	12,910.60
CRISIL Composite Bond Fund Index	1.30	7.56	NA		7.10	12,633.11
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	NA		5.33	11,933.46
L&T Resurgent India Bond Fund⁶ - Direct Plan (G)⁶	3.98	8.68	NA	02/Feb/2015	8.73	13,298.00
CRISIL Composite Bond Fund Index	1.30	7.56	NA		7.10	12,633.11
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	NA		5.33	11,933.46
⁶ Fund is co-managed by Mr. Vikas Garg.						
L&T Triple Ace Bond Fund⁶ - Regular Plan (G)⁶	3.05	6.07	5.89	31/Mar/1997	7.12	43,149.40
CRISIL Composite Bond Fund Index	1.30	7.56	7.65		NA	NA
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		NA	NA
L&T Triple Ace Bond Fund⁶ - Direct Plan (G)⁶	3.32	6.92	6.68	01/Jan/2013	7.19	14,641.56
CRISIL Composite Bond Fund Index	1.30	7.56	7.65		7.98	15,245.48
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		5.96	13,745.31
L&T Flexi Bond Fund⁶ - Regular Plan (G)⁶	1.94	7.61	7.75	27/Sep/2010	8.29	18,551.10
CRISIL Composite Bond Fund Index	1.30	7.56	7.65		7.91	18,055.55
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		6.09	15,823.00
L&T Flexi Bond Fund⁶ - Direct Plan (G)⁶	2.85	8.48	8.44	01/Jan/2013	8.82	15,907.24
CRISIL Composite Bond Fund Index	1.30	7.56	7.65		7.98	15,245.48
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		5.96	13,745.31
⁶ Fund is co-managed by Mr. Jalpan Shah.						
L&T FMP - VII (August 1095 DA) - Regular Plan (G)	6.70	8.12	8.24	13/Mar/2013	8.39	15,321.90
CRISIL Short-Term Bond Fund Index	4.65	7.46	8.14		8.27	15,233.04
CRISIL 1 Year T-Bill Index [^]	5.79	6.66	6.88		6.97	14,288.09
L&T FMP - VII (August 1095 DA) - Direct Plan (G)	7.13	8.53	8.56	13/Mar/2013	8.70	15,560.60
CRISIL Short-Term Bond Fund Index	4.65	7.46	8.14		8.27	15,233.04
CRISIL 1 Year T-Bill Index [^]	5.79	6.66	6.88		6.97	14,288.09

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

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

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

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

- Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.
- Performance data is as on 29th June 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on June 29, 2018

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Jalpan Shah						
L&T Ultra Short Term Fund⁵ - Regular Plan (G)^y	6.64	7.57	8.04	27/Nov/1997	8.11	49,865.40
CRISIL Liquid Fund Index	7.01	7.25	8.02		NA	NA
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		6.57	37,103.86
L&T Ultra Short Term Fund⁵ - Institutional Plan (G)^y	6.64	7.57	8.20	10/Apr/2003	7.44	29,846.50
CRISIL Liquid Fund Index	7.01	7.25	8.02		6.86	27,461.89
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		5.91	23,985.45
L&T Ultra Short Term Fund⁵ - Direct Plan (G)^y	7.02	7.95	8.56	01/Jan/2013	8.64	15,764.51
CRISIL Liquid Fund Index	7.01	7.25	8.02		8.06	15,305.93
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.01	14,509.10
^y Fund is co-managed by Mr. Vikas Garg.						
L&T Gilt Fund⁵ - Regular Plan (G)^e	-0.56	7.22	8.18	29/Mar/2000	8.27	42,645.80
I-SEC Composite Gilt Index	1.63	7.74	7.77		NA	NA
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		NA	NA
L&T Gilt Fund⁵ - Direct Plan (G)^e	0.90	8.70	9.24	01/Jan/2013	9.99	16,872.68
I-SEC Composite Gilt Index	1.63	7.74	7.77		8.20	15,419.71
CRISIL 10 Yr Gilt Index [^]	-3.56	5.83	5.25		5.96	13,745.31
L&T Banking and PSU Debt Fund⁵ - Regular Plan (G)^e	5.19	7.34	7.75	12/Sep/2012	7.85	15,495.70
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		8.28	15,865.70
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.05	14,848.60
L&T Banking and PSU Debt Fund⁵ - Direct Plan (G)^e	5.67	7.90	8.27	01/Jan/2013	8.30	15,492.28
CRISIL Short Term Bond Fund Index	4.65	7.46	8.14		8.25	15,458.76
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.01	14,509.10
L&T Cash Fund⁵ - Regular Plan (G)^e	5.47	6.02	6.90	27/Nov/2006	7.35	22,746.00
CRISIL Liquid Fund Index	7.01	7.25	8.02		7.54	23,225.09
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		6.31	20,327.42
L&T Cash Fund⁵ - Direct Plan (G)^e	6.32	6.88	7.64	01/Jan/2013	7.75	15,071.14
CRISIL Liquid Fund Index	7.01	7.25	8.02		8.06	15,305.93
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.01	14,509.10
^e Fund is co-managed by Mr. Shriram Ramanathan.						
L&T Money Market Fund⁵ - Regular Plan (G)^y	7.00	8.11	8.29	10/Aug/2005	7.74	26,158.50
CRISIL Liquid Fund Index	7.01	7.25	8.02		7.34	24,910.12
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		6.16	21,617.28
L&T Money Market Fund⁵ - Direct Plan (G)^y	7.54	8.66	8.70	01/Jan/2013	8.73	15,834.73
CRISIL Liquid Fund Index	7.01	7.25	8.02		8.06	15,305.93
CRISIL 1 Yr T-Bill Index [^]	5.79	6.66	6.88		7.01	14,509.10
L&T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G)^y	6.02	NA	NA	22/Dec/2016	6.81	11,050.90
CRISIL Composite Bond Fund Index	1.30	NA	NA		3.35	10,513.02
CRISIL 10 Yr Gilt Index [^]	-3.56	NA	NA		-0.82	9,875.71
L&T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G)^y	6.18	NA	NA	22/Dec/2016	6.97	11,076.80
CRISIL Composite Bond Fund Index	1.30	NA	NA		3.35	10,513.02
CRISIL 10 Yr Gilt Index [^]	-3.56	NA	NA		-0.82	9,875.71
L&T FMP - XIV - Scheme C - (1150D) - Regular Plan (G)^y	5.95	NA	NA	23/Mar/2017	6.41	10,819.60
CRISIL Composite Bond Fund Index	1.30	NA	NA		3.75	10,478.59
CRISIL 10 Yr Gilt Index [^]	-3.56	NA	NA		-0.64	9,919.12
L&T FMP - XIV - Scheme C - (1150D) - Direct Plan (G)^y	6.21	NA	NA	23/Mar/2017	6.67	10,853.50
CRISIL Composite Bond Fund Index	1.30	NA	NA		3.75	10,478.59
CRISIL 10 Yr Gilt Index [^]	-3.56	NA	NA		-0.64	9,919.12
^y Fund is co-managed by Mr. Vikas Garg.						

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

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

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

- Mr. Jalpan Shah manages 13 Schemes.
- Performance data is as on 29th June 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

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

Glossary

■ Sharpe Ratio

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

■ Beta

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

■ Modified Duration

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

■ Standard Deviation

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

■ Risk Free Return

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

■ Tracking Error

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

■ Total Expense Ratio

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

■ Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

■ Fund Manager

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

■ Application Amount for Fresh Subscription

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

■ Minimum Additional Amount

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

■ Yield to Maturity

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

■ SIP

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

■ NAV

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

■ Benchmark

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

■ Entry Load

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

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

■ Exit Load

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

■ Modified Duration

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

■ Standard Deviation

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

■ Sharpe Ratio

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

■ Beta Ratio (Portfolio Beta)

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

■ Average portfolio PE (Average P/E)

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

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

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

■ Average portfolio dividend yield (Average Dividend Yield)

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

■ Net Equity

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

■ R Squared

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

■ AUM

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

■ Holdings

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

■ Nature of Scheme

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

■ Rating Profile

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

L&T INVESTMENT MANAGEMENT LIMITED - INVESTOR SERVICE CENTRES

Ahmedabad: Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad - 380009. **Bangalore:** N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bangalore 560042. **Bengaluru:** Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027. **Bhavnagar:** L&T Financial Services, Shop No.FF-5,Gopi Arcade, Waghawadi Road,Bhavnagar 364002. **Bhopal:** Alankar Complex, Mezannine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011. **Bhubaneswar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002. **Borivali (Mumbai):** 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai- 400092. **Chandigarh:** Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160002. **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105. **Cochin:** Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin- 682024. **Coimbatore:** 1st Floor, " Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore- 641037. **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. Suidha Centre, Jalandhar City- 144001. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Bungalow 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:** Ground Floor, Shop No. 2, CTS 1125, Sheetal Plaza, Near ICICI Wealth Management, Model Colony, Shivaji Nagar, Pune 411 016. **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, Bhagya 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 Bungalow 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 StateBank of India,Dwarakanagar Main road, Visakhapatnam- 530016.

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