

FUND FACTS

September 2018



Product labelling overleaf.

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

All Product Labelling Disclosures



Scheme name and Type of scheme

This product is suitable for investors who are seeking*

Riskometer

Moderate

L&T Ultra Short Term Fund⁶ - 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)#:

• Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt

L&T Short Term Bond Fund (Formerly known as L&T Short Term Opportunities Fund)⁶ - 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)#:

• Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity.

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

L&T Money Market Fund (Formerly known as L&T Floating Rate Fund)⁶ - An open ended debt scheme investing in money market instruments: • Generation of regular income over short to medium term • Investment in money market instruments

L&T Banking and PSU Debt Fund⁶ - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds: • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund)⁶ - 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)#: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments

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

L&T Flexi Bond Fund⁶ - An open ended dynamic debt scheme investing across duration: • Generation of reasonable returns over medium to long term • Investment in fixed income securities

L&T Triple Ace Bond Fund⁶ - 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

L&T Gilt Fund⁶ - An open ended debt scheme investing in government securities across maturity: • Generation of returns over medium to long term • Investment in Government Securities

L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund)⁶ - 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

L&T Equity Fund[€] - 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

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

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

L&T India Large Cap Fund⁶ - 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 **L&T India Value Fund** - An open ended equity scheme following a value investment strategy: • Long term capital appreciation • Investment predominantly

in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities **L&T Dynamic Equity Fund** - An open ended dynamic asset allocation fund⁶ • Long term capital appreciation and generation of reasonable returns

• Investment in equity and equity related instruments, derivatives and debt and money market instruments

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

L&T Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt. 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

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

L&T Midcap Fund⁶ - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities

L&T Infrastructure Fund⁶ - An open-ended equity scheme investing in infrastructure sector: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector

L&T Emerging Businesses Fund⁶ - An open-ended equity scheme predominantly investing in small cap stocks: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities

L&T Business Cycles Fund⁶ - An open–ended equity scheme following business cycles based investing theme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy



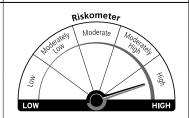
Investors understand that their principal will be at moderately low risk



Investors understand that their principal will be at moderate risk



Investors understand that their principal will be at moderately high risk



Investors understand that their principal will be at high risk

#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.

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

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

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.

Market Review



Equity Market Review

Indian stock market saw a sharp decline in the month of September on back of concerns over widening trade deficit and emerging concerns over credit & liquidity issues in financials. Nifty and Sensex ended the month of with (6.4%) and (-6.3%) fall, respectively.

Global markets were cautious on back of escalating trade war worries as US announced tariffs on a further \$200 Bn of Chinese imports. Worldwide, Nikkei was top performer with (+5.5%) return, followed by Dow Jones (+1.9%), FTSE (+1%) and Euro Stoxx ended with (+0.2%). Hang Seng was the worst performer with (-0.4%) returns.

MSCI Emerging market outperformed Indian domestic market with (-0.8%) returns. MSCI AWI Index ended with (+0.3%) returns. BSE Mid cap and BSE Small cap indices underperformed its larger peers. BSE Mid cap index ended with (-12.5%) drop and BSE Small cap index ended the month of September with (-16.1%) fall.

Sector Performance

Majority of sectors traded with negative bias and ended in red. Information Technology was the top performer with (+0.5%) return. Oil & Gas (-1.5%), Metal (-3.9%) and Healthcare (-5.8%) outperformed Nifty. Consumer Staples (-9.9%), Capital Goods (-9.9%), Power (-9.9%), Banking (-11.8%) and Auto (-13.1%) underperformed the Nifty index. Real Estate (-20.5%) was worst performer.

Institutional Activity

FII again turned net sellers in month of September with \$1.3 Bn of outflows during the month which took their YTD net outflow to \$2 Bn. Domestic investors continued to be net buyers in month of September with net inflows of \$1.7 Bn taking their YTD tally to \$12.2 Bn. Mutual Fund continued to be net buyer for 26th straight month with net buying of \$1.1 Bn in September. Insurance companies turned net buyers during the month with inflows of \$630 Mn.

Macro-Economic Developments

IIP for the month of July grew at 6.6% vs 7% in June. Manufacturing output recorded 7% growth in month of July as Consumer Durables saw impressive growth of 14.4% and Capital Goods expanded by 3%. 22 out of 23 industry groups in the manufacturing sector were in positive. August CPI reached 10 month low of 3.7%. Core inflation came at 5.8% in July which moderated from 6.3% in previous month. Lower food prices helped in easing WPI to four month low which came at 4.53% in August. Trade deficit for the month of August moderated to \$17.4 Bn, led by strong growth of 19.2% YoY in exports by engineering goods, petroleum, pharma, gems and jewellery. Decelerated growth in non-gold and non-oil imports also supported trade deficit. India Metrological Department had forecasted a normal monsoon at the start of the year which has fallen short by 9% with uneven geographical distribution. 11 of 36, metrological sub-division witnessed a shortfall of 20%. RBI monetary policy will be closely monitored for any hike in interest rates on back of weakening macroeconomic situation.

Outlook

In month of September, Indian markets witnessed one of the sharpest declines in past few years; the pain was higher in Mid cap and Small cap stocks. Post the correction indices are now trading closer to their long period averages. India trades at a premium to other emerging markets as its ROE's and growth remain superior to most. Recent correction has opened up lot of new investment opportunities in strong businesses. The month on month improvement in GST collections is other positive sign considering GST rates were cut on many items in July end. Expect earnings growth to be strong in Q2FY19, as we anticipate consumption recovery to be strong, led by rural consumption on the back of MSP hikes and implementation of pay commission. Weak rupee makes Indian companies competitive in global markets. Money markets have started to stabilize after a week of uncertainty and liquidity freeze scare. The liquidity situation has improved and money market rates have also been coming off its recent highs. Recent correction provides an attractive entry point as we continue to believe in India's long term story.

Debt Market Review

Indian sovereign bond rose in September by 8 bps to 8.03% from 7.95% as worries of higher crude prices and weakening rupee bolstered inflation concerns.

During the month, Brent crude futures rallied from around \$71 a barrel to over \$82 a barrel. The rupee fell more than 13% year-to-date to hit a record low of 72.97 against the US dollar during the month.

The imposition of fresh tariffs by US on imports from Turkey, likely widening of trade deficit of the country, continuous outflow of FII money and expected tightening of liquidity by central banks globally hit sentiment in emerging markets currencies.

Since mid-September, the Reserve Bank of India (RBI) has conducted two Open Market Operations (OMO) purchases, infusing Rs 200 billion, to ease liquidity pressure. RBI has decided to buy a total of Rs 360 billion worth government bonds under its OMO in October. Economic affairs secretary Subhash Chandra Garg said that gross borrowing will be at Rs 2.47 trillion for the October-March period.

On the global front, the Federal Open Market Committee (FOMC) increased the interest rates by 25 basis points to 2.25% from 2%. It was the third rate hike by the US Fed this year and the eighth such move since December 2015.

Market Performance

The 10-year benchmark G-Sec yield closed at 8.03%, up by 8 bps from its previous close of 7.95% while that on the short-term 1-year bond ended 45 bps higher at 7.60%

In the corporate bond segment, yields rose across the yield curve over the month. The 10-year AAA bond yield ended 23 bps higher at 8.85%, while the short-term 1-year AAA bond yield ended 45 bps up at 8.70%.

The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, yield on 3-month commercial paper (CP) was up 50 bps to 8.25% while 1-year CP yield was up 50 bps at 9.10%.

Macroeconomic Highlights

PMI: India's manufacturing faded in August as the Nikkei India Manufacturing Purchasing Managers' Index eased to 51.7 from 52.3 in July. Services sector activity fell from July's peak of 54.2 to 51.5 in August owing to weakest growth in new work in three months.

IIP: Industrial production grew at 6.6% in July vs 7% in June, led by good performance by the manufacturing sector and higher offtake of capital goods and consumer durables.

Inflation: Consumer price inflation fell to 3.69% in August for the first time in 2018 vs 4.17% in July. Wholesale price inflation moderated to 4.53% in August from 5.09% in July on softening of prices of food articles, especially vegetables.

Export & Trade Deficit: Exports rose 19.21% to \$27.84 billion and imports at 25.41% to \$45.24 billion due to healthy performance of the petroleum sector and costlier crude, respectively. Trade deficit stood at \$17.4 billion in August as imports, exports rise. India's Current Account Deficit widened to a 4-quarter high at 2.4% of GDP in the April-June period from 1.9% in the Jan-March quarter of 2017-18.

Outlook

While July and August were already rough months to deal with for the bond markets, September saw stress levels ratcheted up to a whole new level. Despite macro data (IIP, CPI) being fairly benign, markets were increasingly getting nervous – especially with oil prices continuing to climb up despite the 'Trump Tweets' warning OPEC against it.

Similarly, with INR also weakening at a heightened pace, and FPI selling across debt and equity markets (~ Rs 20,000 cr) – the 10 year G-Sec created a new cycle high of 8.23% before retracing back to 8.02%, following a few synchronized steps taken by the GoI (reduced supply for H2) and by RBI (LCR relaxation, OMO announcements).

However, the real highlight for the month was not interest rate moves, but credit! With various subsidiaries of IL&FS (and IL&FS itself) witnessing a series of sharp rating downgrades by various rating agencies, bulk of the markets' attention was on the repayment abilities (or lack of it, by these entities), and consequent mark-downs/write-offs by some of the mutual funds who were holding these securities.

The worries quickly spread to the rest of the NBFC & HFC space – as realization that funding costs are rising rapidly for these sectors - dawned on the equity markets (based on a freak trade in the secondary market of a HFC bond) and stock prices started collapsing. The vicious cycle resulted in the money markets getting very tight (adding to the usual quarter end tightness), and the NBFC / HFC funding tap from mutual funds coming to a grinding halt. With very few deals happening in the markets, shoring up liquidity – be it on balance sheets for NBFCs/HFCs or in various portfolios for MFs – became of paramount importance.

As we head into October, despite attempts by FinMin officials to talk up the markets through supportive comments and also a few significant actions (such as GoI replacing the entire board of IL&FS and appointing Mr. Uday Kotak as the new chairman), markets continue to remain nervous, and are anxiously waiting for the RBI MPC members to reveal their thought process in the upcoming MPC meeting – press conference scheduled on 5th October.

We expect the RBI to maintain their hawkish intent (with a 25bps rate hike) and small probability of a stance change – thereby clearly differentiating between measures needed for preventing systemic panic in money markets (such as the LCR move as well as OMOs), and those that need to be persevered with for supporting the INR and reducing the Current Account Deficit over a medium term to sub 2% levels – which in turn need imports to come off, and hence consumption growth to slow down in the economy.

While from a longer term perspective, we do believe interest rates are at the upper end of the band, the next 2 quarters are likely to remain very volatile and interest rates could touch new highs. Hence, we continue to remain cautious in our stance across various fund categories and advice investors the same.

Source: Bloomberg

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

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

L&T Equity Fund

Data as on September 30, 2018



Fund Detain NAV of Plans/Options	ils
(as on September 28, 2018)	₹
Dividend Option - Regular Plan	31.451
Growth Option - Regular Plan	78.864
Dividend Option - Direct Plan	35.282
Growth Option - Direct Plan	82.016
Volatility Measures*:	
Standard Deviation	14.65%
R-Squared	0.96
Beta	0.96
Sharpe Ratio#	0.21
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.43 (based on 3-months Mibor NSE ra	
Date of Inception	
Regular Plan	May 16, 2005
Direct Plan	January 01, 2013
Total Expense Ratio+:	2.26% (Regular)
	1.52% (Direct)
- Including Additional Expenses, B30 Management Fees	charges and GST on
- Total Expense Ratio is as on the last	business day of the month
Portfolio Turnover :	0.5511
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)	2,732.29
Month end AUM (₹ In Crs)	2,614.76

0/_	Sector	Allocation



РО	rttolio	Alloca	ation

Name of Instrument	Rating/ Industry	% to Net Assets		Rating/ ndustry	% to Net Assets
EQUITY & EQUITY RELATED			Auto		
Listed/Awaiting Listing on the Stock	Exchanges		Mahindra & Mahindra Limited		1.59%
Banks			Bajaj Auto Limited		1.43%
ICICI Bank Limited		5.00%	Hero MotoCorp Limited		0.96%
HDFC Bank Limited		4.43%	Retailing		
Axis Bank Limited		2.57%	Future Retail Limited		1.92%
State Bank of India		2.04%	Future Lifestyle Fashions Limited		0.80%
Kotak Mahindra Bank Limited		1.93%	Ferrous Metals		
IndusInd Bank Limited		1.60%	Tata Steel Limited		1.93%
Indian Bank		1.48%	Maharashtra Seamless Limited		0.75%
Software			Tata Steel Limited - Partly Paid Up		0.01%
Tata Consultancy Services Limited		3.92%	Transportation		
HCL Technologies Limited		2.51%	Container Corporation of India Limited		1.15%
Oracle Financial Services Software Limite	ed	1.65%	Future Supply Chain Solutions Limited		1.11%
Infosys Limited		1.31%	Gas		
Mphasis Limited		1.28%	GAIL India Limited		1.49%
Finance			Aegis Logistics Limited		0.46%
Housing Development Finance			Telecom - Services		
Corporation Limited		4.28%	Bharti Airtel Limited		1.75%
Cholamandalam Investment and Finance	e	4 270/	Industrial Capital Goods		
Company Limited		1.37%	Bharat Electronics Limited		0.68%
TI Financial Holdings Limited		1.00%	Apar Industries Limited		0.43%
General Insurance Corporation of India		0.89%	Skipper Limited		0.33%
ICICI Prudential Life Insurance Company	1	0.85%	Fertilisers		
Limited		0.65%	Coromandel International Limited		1.30%
Consumer Non Durables			Auto Ancillaries		1.50 70
ITC Limited		3.51%	Tube Investment of India Limited		0.95%
Hindustan Unilever Limited		1.78%	Media & Entertainment		0.5570
Asian Paints Limited		1.36%	Sun TV Network Limited		0.94%
Colgate Palmolive (India) Limited		1.29%	Healthcare Services		0.54 /0
Cement			Max India Limited		0.53%
The Ramco Cements Limited		2.49%	Paper		0.55/6
Ambuja Cements Limited		1.16%	West Coast Paper Mills Limited		0.52%
Grasim Industries Limited		1.12%	Telecom - Equipment & Accessories		0.32 /0
Shree Cements Limited		1.05%	Astra Microwave Products Limited		0.47%
Century Textiles & Industries Limited		0.94%	Power		0.47 70
The India Cements Limited		0.70%			0.33%
Industrial Products			Simran Wind Project Limited@ Pesticides		0.55%
Graphite India Limited		2.14%			0.010/
Finolex Cables Limited		1.93%	Sharda Cropchem Limited		0.01%
Supreme Industries Limited		1.08%	Total		97.83%
AIA Engineering Limited		1.08%	PREFERENCE SHARES		
Swaraj Engines Limited		0.02%	Listed / Awaiting listing on Stock Excha	inges	
WIM Plast Limited		0.01%	Media & Entertainment		0.000/
Construction Project		0.0170	Zee Entertainment Enterprises Limited		0.06%
Larsen & Toubro Limited		5.42%	Total		0.06%
Ashoka Buildcon Limited		0.82%	OTHERS		
Pharmaceuticals		0.02 /0	(a) Collateralised Borrowing and Lendir Obligation	ıy	2.26%
Sun Pharmaceutical Industries Limited		2.00%	(b) Net Receivables/(Payables)		-0.15%
Dr. Reddy's Laboratories Limited		1.72%	• • • • • • • • • • • • • • • • • • • •		
Lupin Limited		1.72%	Net Assets		100.00%
Divi's Laboratories Limited		0.92%	Total number of holdings		66
Petroleum Products		0.92 70	@ Awaited Listing		
Reliance Industries Limited		4.14%			
Savita Oil Technologies Limited		0.02%			

SIP Performance of Growth Option as on September 28, 2018						
L&T Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1610000
Market value of the invested amount (₹)	114909	406754	782288	1328365	2410570	4191713
Scheme Returns (%)	-7.87	8.13	10.58	12.89	13.39	13.30
Total Value of S&P BSE-500 TRI Index (B*) (₹)	118611	429446	817591	1367777	2389544	3873861
S&P BSE-500 TRI Index Returns (B*) (%)	-2.17	11.85	12.36	13.71	13.22	12.25
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820827	1348345	2333488	3828682
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.52	13.31	12.78	12.10

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

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.

^{*}B: Scheme Benchmark, AB: Additional Benchmark

⁺ Please refer page no 32

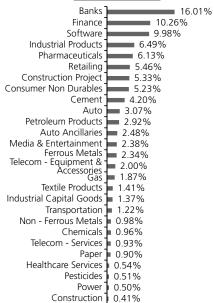
L&T Tax Advantage Fund

Data as on September 30, 2018



Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018)	₹
Dividend Option - Regular Plan	22.939
Growth Option - Regular Plan	52.975
Dividend Option - Direct Plan	27.683
Growth Option - Direct Plan	55.036
Volatility Measures*:	
Standard Deviation	14.67%
R-Squared	0.91
Beta	0.97
Sharpe Ratio#	0.41
*Source: ICRA MFIE	
#Risk free rate assumed to be 6 (based on 3-months Mibor NSE	
Date of Inception :	
Regular Plan	February 27, 2006
Direct Plan	January 01, 2013
Total Expense Ratio+:	2.24% (Regular)
	1.55% (Direct)
 Including Additional Expenses, B. Management Fees 	30 charges and GST on
- Total Expense Ratio is as on the la	ast business day of the month
Portfolio Turnover :	0.3580
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)	3,327.53
Month end AUM (₹ In Crs)	3,180.99

%	Sector	Allocation



Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument Rati	ng/ % to Net ustry Assets
EQUITY & EQUITY RELATED			Auto Ancillaries	
Listed/Awaiting Listing on the S	tock Exchange	s	Tube Investment of India Limited	1.55%
Banks			TVS Srichakra Limited	0.93%
HDFC Bank Limited		4.90%	Media & Entertainment	
ICICI Bank Limited		4.02%	Sun TV Network Limited	1.10%
Axis Bank Limited		2.37%	Zee Entertainment Enterprises Limited	0.70%
Kotak Mahindra Bank Limited		1.96%	Hathway Cable & Datacom Limited	0.55%
City Union Bank Limited		1.54%	Ferrous Metals	
IndusInd Bank Limited		1.22%	Tata Steel Limited	1.75%
Finance		1.22 /0	Ratnamani Metals & Tubes Limited	0.58%
			Tata Steel Limited - Partly Paid Up	0.01%
Housing Development Finance Corporation Limited		3.78%	Telecom - Equipment & Accessories	
General Insurance Corporation of Ir	ndia	1.89%	Sterlite Technologies Limited	2.00%
Cholamandalam Investment and Finance Company Limited		1.49%	Gas	2.0070
			GAIL India Limited	1.11%
TI Financial Holdings Limited		1.06%	Aegis Logistics Limited	0.76%
CARE Ratings Limited		1.04%	Textile Products	0.7070
ICICI Prudential Life Insurance Co	mpany Limited	1.00%	K.P.R. Mill Limited	1.41%
Software			Industrial Capital Goods	1.41/0
Tata Consultancy Services Limited		3.72%	Bharat Electronics Limited	0.84%
Infosys Limited		3.11%	Skipper Limited	0.34%
HCL Technologies Limited		1.72%	Centum Electronics Limited	0.19%
Oracle Financial Services Software		1.43%	Transportation	0.1370
Limited		1.1570	Container Corporation of India Limited	0.72%
Industrial Products			Navkar Corporation Limited	0.72%
Graphite India Limited		4.18%	Non - Ferrous Metals	0.30%
Greaves Cotton Limited		0.98%		0.000/
Finolex Cables Limited		0.81%	Vedanta Limited	0.98%
WIM Plast Limited		0.52%	Chemicals	0.000/
Pharmaceuticals			Aarti Industries Limited	0.96%
IPCA Laboratories Limited		1.97%	Telecom - Services	0.020/
Sun Pharmaceutical Industries Lim	iited	1.72%	Bharti Airtel Limited	0.93%
Lupin Limited		1.55%	Paper	0.000/
Alkem Laboratories Limited		0.89%	Emami Paper Limited	0.90%
Retailing			Healthcare Services	
Future Lifestyle Fashions Limited		2.36%	Max India Limited	0.54%
Future Retail Limited		1.94%	Pesticides	
Trent Limited		1.16%	Sharda Cropchem Limited	0.51%
Construction Project			Power	
Larsen & Toubro Limited		3.01%	Simran Wind Project Limited@	0.50%
Engineers India Limited		1.29%	Construction	
Ashoka Buildcon Limited		1.03%	Somany Ceramics Limited	0.41%
Consumer Non Durables			Total	95.85%
ITC Limited		3.05%	PREFERENCE SHARES	200
Asian Paints Limited		1.10%	PREFERENCE SHARES Listed / Awaiting listing on Stock Exchar Media & Entertainment	iyes
Berger Paints India Limited		1.08%	Zee Entertainment Enterprises Limited	0.03%
Cement			Total	0.03%
The Ramco Cements Limited		2.34%	OTHERS	
ACC Limited		1.48%	(a) Collateralised Borrowing and Lending	4 000/
UltraTech Cement Limited		0.38%	Obligation	4.30 /0
Auto			(b) Net Receivables/(Payables)	-0.86%
Hero MotoCorp Limited		1.81%	Net Assets	100.00%
AATS LOANIS LISTS I		4 3 6 0 /	Total number of holdings	65

Portfolio Allocation

SIP Performance of Growth Option as on September 28, 2018						
L&T Tax Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1520000
Market value of the invested amount (₹)	113653	420752	830650	1421898	2609417	3934076
Scheme Returns (%)	-9.78	10.44	13.01	14.80	14.87	14.06
Total Value of S&P BSE 200 TRI (B*) (₹)	120929	434918	822634	1373694	2400156	3427888
S&P BSE 200 TRI Returns (B*) (%)	1.46	12.73	12.61	13.83	13.31	12.10
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820827	1348345	2333488	3322985
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.52	13.31	12.78	11.66

1.26%

2.92%

Total number of holdings

@ Awaited Listing

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

Reliance Industries Limited

Petroleum Products

Mahindra & Mahindra Limited

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

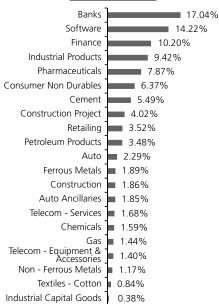
L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund)⁶

Data as on September 30, 2018



Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018) Dividend Option - Regular Plan Growth Option - Regular Plan Dividend Option - Direct Plan Growth Option - Direct Plan	₹ 26.657 46.029 29.031 47.978
Volatility Measures*: Standard Deviation R-Squared Beta Sharpe Ratio# *Source: ICRA MFIE #Risk free rate assumed to be 6 (based on 3-months Mibor NSE	
Date of Inception : Regular Plan Direct Plan	May 22, 2006 January 01, 2013
Portfolio Turnover : Total Expense Ratio+ :	0.6852 2.43% (Regular) 1.63% (Direct)
 Including Additional Expenses, B Management Fees Total Expense Ratio is as on the I 	3
Options Options	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application
Additional Investment Minimum Redemption Size Fund Manager	₹1,000 per application ₹500 or 50 units Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)
Benchmark Monthly Average AUM (₹	S&P BSE 200 TRI Index 1,419.78
In Crs) Month end AUM (₹ In Crs)	1,341.12

%	Sector	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 Sto	ock Exchang	es	Future Lifestyle Fashions Limited Petroleum Products		1.75%
Banks			Reliance Industries Limited		3.48%
ICICI Bank Limited		4.07%	Auto		
Axis Bank Limited		3.30%	Bajaj Auto Limited		2.29%
State Bank of India		3.07%	Ferrous Metals		
RBL Bank Limited		2.84%	Tata Steel Limited		1.88%
			Tata Steel Limited - Partly Paid Up		0.01%
City Union Bank Limited		2.17%	Construction		
HDFC Bank Limited		1.59%	Brigade Enterprises Limited		0.82%
Software			Poddar Housing and Development		
Tata Consultancy Services Limited		4.09%	Limited		0.72%
MphasiS Limited		3.44%	Arihant Superstructures Limited		0.32%
Infosys Limited		2.64%	Auto Ancillaries		0.52 /0
HCL Technologies Limited		2.63%	Varroc Engineering Limited		0.93%
Oracle Financial Services Software Lim	nited	1.42%	Amara Raja Batteries Limited		0.92%
Finance			Telecom - Services		0.52 /0
Bharat Financial Inclusion Limited		4.09%	Bharti Airtel Limited		1.68%
IIFL Holdings Limited		2.18%	Chemicals		1.00 /6
Cholamandalam Investment and		2.14%	NOCIL Limited		1.59%
Finance Company Limited			Gas		1.3970
ICICI Securities Limited		0.95%	Petronet LNG Limited		1.44%
ICICI Prudential Life Insurance Compa	ny Limited	0.84%			1.44 70
Industrial Products			Telecom - Equipment & Accessories		1 400/
Finolex Cables Limited		2.46%	Sterlite Technologies Limited		1.40%
AIA Engineering Limited		2.09%	Non - Ferrous Metals		0.000/
Graphite India Limited		2.00%	Vedanta Limited		0.98%
Supreme Industries Limited		1.40%	Textiles - Cotton		0.040/
Swaraj Engines Limited		0.97%	RSWM Limited		0.84%
WIM Plast Limited		0.50%	Industrial Capital Goods		
Pharmaceuticals			Skipper Limited		0.38%
Torrent Pharmaceuticals Limited		2.32%	Total		97.83%
Abbott India Limited		2.21%	PREFERENCE SHARES		
Sun Pharmaceutical Industries Limit	ed	1.29%	Listed / Awaiting listing on Stock		
Lupin Limited		1.10%	Exchanges		
Divi's Laboratories Limited		0.95%	Non - Ferrous Metals		0.400/
Consumer Non Durables			Vedanta Limited		0.19%
ITC Limited		2.03%	Total		0.19%
Emami Limited		1.89%	DEBT INSTRUMENTS Fixed Rates Bonds - Corporate		
Akzo Nobel India Limited		1.27%	Listed/awaiting listing on the sto	ale aseala a	
Colgate Palmolive (India) Limited		1.18%	Blue Dart Express Limited	ICRA AA	ges 0.01%
Cement			Blue Dart Express Limited Blue Dart Express Limited	ICRA AA	0.01%
ACC Limited		1.74%		ICNA AA	
Century Textiles & Industries Limited		1.58%	Total		0.02%
Shree Cements Limited		1.10%	OTHERS		
The India Cements Limited		1.07%	(a) Collateralised Borrowing and	Lenaing	2.80%
Construction Project		1.07 /0	Obligation		0.040/
Larsen & Toubro Limited		4.02%	(b) Net Receivables/(Payables)		-0.84%
Retailing		4.02 /0	Net Assets		100.00%
Future Retail Limited		1.77%	Total number of holdings		55
ratare Netaii Eirintea		1.77/0	All corporate ratings are assigned by rat CARE; ICRA; IND.	ing agencie	s like CRISIL;

Portfolio Allocation

SIP Performance of Growth Option as on September 28, 2018						
L&T Large and Midcap Fund** - Regular Plan	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 (₹)	111516	404941	790644	1376342	2573748	3616853
Scheme Returns (%)	-13.01	7.83	11.01	13.88	14.61	13.43
Total Value of S&P BSE 200 TRI (B*) (₹)	120929	434918	822634	1373694	2400156	3312858
S&P BSE 200 TRI Returns (B*) (%)	1.46	12.73	12.61	13.83	13.31	12.15
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820827	1348345	2333488	3208167
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.52	13.31	12.78	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. *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 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 India Large Cap Fund⁶

Name of Instrument

Shree Cements Limited

Maruti Suzuki India Limited

Hero MotoCorp Limited

Divi's Laboratories Limited

Pharmaceuticals

Cipla Limited

Pfizer Limited

Mahindra & Mahindra Limited

Sun Pharmaceutical Industries Limited

Auto

Data as on September 30, 2018



Rating/

Industry

% to Net

Assets

0.11%

0.11%

4.64%

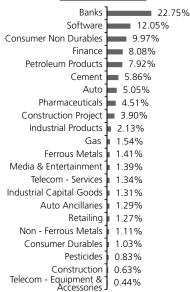
-0.45%

50

100.00%

Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018)	₹
Dividend Option - Regular Plan	17.082
Growth Option - Regular Plan	25.513
Dividend Option - Direct Plan	18.310
Growth Option - Direct Plan	26.565
Volatility Measures*:	
Standard Deviation	14.12%
R-Squared	0.96
Beta	0.97
Sharpe Ratio#	0.14
*Source: ICRA MFIE	
#Risk free rate assumed to be 6 (based on 3-months Mibor NSE	
Date of Inception	
Regular Plan	October 23, 2007
Direct Plan	January 01, 2013
Portfolio Turnover :	0.4351
Total Expense Ratio+:	2.82% (Regular)
	1.99% (Direct)
- Including Additional Expenses, B Management Fees	30 charges and GST on
- Total Expense Ratio is as on the I	ast business day of the month
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application
Additional Investment	₹1,000 per application
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr Venugopal Manghat
	and Mr. Karan Desai
	(w.e.f. Feb 2, 2017) (for investments in foreign securities)
Benchmark	S&P BSE 100 TRI Index
Monthly Average AUM (₹ In Crs)	429.97
Month end AUM (₹ In Crs)	417.90
0/ Castan Al	la satian

%	Sector	Allocation
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+ Please refer page no 32

Construction Project Larsen & Toubro Limited 3.90% Industrial Products 1.20% Industrial Corporation Limited	EQUITY & EQUITY RELATED		Lupin Limited	0.23%
HDFC Bank Limited 3.9% Industrial Products 3.9% Industrial Products 4.2% Graphite India Limited 5.20% Make Mahindra Bank Limited 5.20% Make Bank India 5.20% Make Ba		es	Construction Project	
Industrial Products 1.20% Industrial Products 1.20% Industrial Brak Limited 3.97% Industrial Products 3.40% Industrial Brak Limited 3.20% Industrial Brak Limited 3.20% Industrial Forge Limited 0.93% Industrial Forge Limited 0.93% Industrial Forge Limited 0.93% Industrial Experiment Industrial Experime		0.100/		3.90%
IndusInd Bank Limited 3.40% Kotak Mahindra Bank Limited 3.20% Bharat Forge Limited 0.93% Gas Axis Bank Limited 2.04% Gas State Bank of India 1.55% Ferrous Metals Infosys Limited 3.66% Tata Steel Limited 1.39% Tata Steel Limited 1.39% Tata Steel Limited 1.39% Tata Steel Limited 1.39% Tata Steel Limited 1.34% David Tata Consultancy Services Limited 1.34% Tata Steel Limited 1.34% David Tata Consultancy Services Limited 1.34% David Tata Steel Limited 1.34% David			Industrial Products	
Rotak Mahindra Bank Limited 3.20% Axis Bank Limited 2.04% State Bank of India 1.95% Software Infosys Limited 7.43% Tata Consultancy Services Limited 7.22% HCL Technologies Limited 7.22% Tech Mahindra Limited 7.72% Bhart I Agril Limited 7.25% Axis Bank of India 7.25% Tata Steel Limited 7.25% Tata Steel Limited 7.25% Tata Steel Limited 7.25% Tata Steel Limited 7.25% Tata Steel Limited 7.25% Tata Steel Limited 7.25% Tata Steel Limited 7.25% Telecom - Services Teleco			Graphite India Limited	1.20%
Axis Bank Limited 2.04% Axis Bank Limited 2.04% State Bank of India 1.95% Ferrous Metals Software Infosys Limited 4.43% Tata Steel Limited 1.39% Tata Consultancy Services Limited 2.22% Telecom - Services Inc Limited 4.79% Bharti Airtel Limited 1.34% Auto Ancillaries Asian Paints Limited 1.47% MRF Limited 1.29% Media & Entertainment Enterprises Limited 1.29% Media & Entertainment Enterprises Limited 1.28% Protect & Gamble Hygiene and Housing Development Finance Corporation Limited 1.93% Consumer Nor Limited 1.93% Consumer Nor Limited 1.93% Consumer Nor Durables Trient Limited 1.47% Media & Entertainment Enterprises Limited 1.28% Protect & Gamble Hygiene and Housing Development Finance Corporation Limited 1.93% Consumer Durables Vedanta Limited 1.93% Consumer Durables Vedanta Limited 1.93% Consumer Durables Vedanta Limited 1.03% Pesticides UPL Limited 1.03% Pesticides UPL Limited 1.03% Pesticides UPL Limited 1.03% Pesticides UPL Limited 1.03% Consumer Durables Company Limited 1.03% Pesticides UPL Limited 1.03% Pesticides UPL Limited 1.03% Consumer Durables			•	
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Software Infosys Limited Infos				1 5/1%
Infosys Limited 1.39% Tata Consultancy Services Limited 3.66% Tata Steel Limited - Partly Paid Up 0.02% Tata Consultancy Services Limited 2.22% Telecom - Services Telech Mahindra Limited 1.74% Tata Capital Goods Tic Limited 4.79% Asian Paints Limited 1.77% Auto Ancillaries Hindustan Unilever Limited 1.47% MRF Limited 1.49% Hindustan Unilever Limited 0.83% Media & Entertainment Treat Retailing Procter & Gamble Hygiene and Health Care Limited 1.93% Housing Development Finance Corporation Limited 1.93% Consumer Non Durables Tirent Limited 0.40% Tirent Limited 0.40% Housing Development Finance Corporation Limited 1.93% Consumer Durables Tirent Limited 0.30% Housing Development Finance Corporation Limited 1.93% Consumer Durables Cholamandalam Investment and Finance Company Limited 1.93% Consumer Durables Cholamandalam Investment and Finance Company Limited 0.91% Titan Company Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Construction Telecom - Equipment & Accessories	State Bank of India	1.95%		1.5470
Tata Consultancy Services Limited 3.66% Telecom - Services HCL Technologies Limited 2.22% Telecom - Services HCL Technologies Limited 2.22% Bharti Airtel Limited 1.34% Industrial Capital Goods ITC Limited 4.79% Asian Paints Limited 1.77% Auto Ancillaries Hindustan Unilever Limited 1.47% MRF Limited 1.29% MRF Limited 1.29% MRF Limited 1.28% Procter & Gamble Hygiene and Health Care Limited 2.40% Future Retail Limited 2.30% Housing Development Finance Corporation Limited 1.93% Consumer Vimited 1.93% Consumer Durables Cholamandalam Investment and Finance Company Limited 1.93% Consumer Durables Petroleum Products Reliance Limited 5.93% Construction 1.06% Petroleum Products Reliance Industries Limited 5.063% Construction 1.06% Petroleum Products Construction 1.06% Sterlite Technologies Limited 5.04% Construction 5.06% Construction	30			1 200/
Telecom - Services HCL Technologies Limited 1.74% Bharti Airtel Limited 1.34% Industrial Capital Goods Industrial Capital Capital Industrial In	Infosys Limited	4.43%		
Tech Mahindra Limited 1.74% Bharti Airtel Limited 1.34% Industrial Capital Goods ITC Limited 4.79% Auto Ancillaries Asian Paints Limited 1.29% MRF Limited 1.29% MRF Limited 1.29% MRF Limited 1.28% Procter & Gamble Hygiene and Health Care Limited 1.31% Paint Limited 1.39% Mone Ferrous Metals Corporation Limited 1.93% Consumer Durables Company Limited 1.93% Construction 1.03% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement 1.29% Over Equipment & Accessories Telecom - Equipment & Accessories Sharti Airtel Limited 1.34% Industrial Capital Goods 1.31% Industrial Capital Goods 1.31% Industrial Capital Goods 1.31% Auto Ancillaries Auto Ancillaries 1.29% MRF Limited 1.29% MRF Limited 1.29% Media & Entertainment Enterprises Limited 1.28% Retailling 1.28% Retailling 1.28% Retailling 1.28% Retailling 1.28% Peutonement Finance Corporation Limited 1.29% Vedanta Limited 1.29% Consumer Durables 1.29% Consumer Durables 1.29% Pesticides 1.29% Pesticides 1.29% Vedenta Limited 1.29% V	Tata Consultancy Services Limited	3.66%		0.02 %
Consumer Non Durables ITC Limited 4.79% Auto Ancillaries Asian Paints Limited 1.77% MRF Limited 1.29% Hindustan Unilever Limited 0.83% Media & Entertainment Nestle India Limited 0.71% Auto Ancillaries Ritannia Industries Limited 0.71% Aetailling Procter & Gamble Hygiene and Health Care Limited 0.40% Future Retail Limited 0.30% Housing Development Finance Corporation Limited 1.93% Consumer Durables Cholamandalam Investment and Finance Company Limited 1.09% Titan Company Limited 1.09% Pesticides 1.09% Pesticides Petroleum Products Reliance Industries Limited 2.17% Sterlite Technologies Limited 0.63% Cement 1.29% Industrial Capital Goods Industrial Capital Goods Industrial Capital Goods Industries Limited 1.23% Industrial Capital Goods Industries Limited 1.29% Auto Ancillaries Alexe Anto Ancillaries Auto Ancillaries Auto Ancillaries Auto Ancillaries Alexe Anto Ancillaries Auto Ancillaries Anto Auto Ancillaries Alexe Anto Ancillaries Alexe Anto Ancillaries Anto Anto Ancillaries Anto Anto Ancillaries Anto Anto Ancillaries Anto Anto	HCL Technologies Limited	2.22%		1 7 4 0 /
ITC Limited 4.79% Auto Ancillaries Asian Paints Limited 1.77% MRF Limited 1.29% Hindustan Unilever Limited 0.83% Media & Entertainment Nestle India Limited 0.71% Zee Entertainment Enterprises Limited 1.28% Britannia Industries Limited 0.71% Retail Limited 0.97% Frocter & Gamble Hygiene and Health Care Limited 0.40% Future Retail Limited 0.30% Housing Development Finance Corporation Limited 1.93% Consumer Durables Cholamandalam Investment and Finance 1.09% Titan Company Limited 1.03% Company Limited 1.09% Consumer Durables Company Limited 1.09% Pesticides 1.09% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement 1.28% Sharat Electronics Limited 1.29% Auto Ancillaries Auto Ancillaries ARRF Limited 1.29% MRF Limited 1.29% MRF Limited 1.28% MRF Limited 1.28% Media & Entertainment 1.28% Retailing 1.28% Retailing 1.28% Retailing 1.28% Retailing 1.28% Future Retail Limited 1.28% Vedanta Limited 1.28% Vedanta Limited 1.29% Vedanta Limited 1.29% Vedanta Limited 1.29% Consumer Durables Company Limited 1.28% Pesticides 1.28% Vedanta Limited 1.28% Vedanta Limi	Tech Mahindra Limited	1.74%		1.34%
Asian Paints Limited 1.77% MRF Limited 1.29% MRF Limited 1.29% MRF Limited 1.29% MRF Limited 1.28% Media & Entertainment 2 Zee Entertainment Enterprises Limited 1.28% Retailing Future Retail Limited 0.30% Media & Entertainment Enterprises Limited 1.28% Retailing Future Retail Limited 0.30% Mon - Ferrous Metals Vedanta Limited 1.11% Bajaj Finserv Limited 1.93% Consumer Durables Company Limited 1.09% Titan Company Limited 1.09% Pesticides UPL Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement Telecom - Equipment & Accessories Tel	Consumer Non Durables		•	4 240/
Hindustan Unilever Limited Nestle India Limited Nestle India Limited Ritannia Industries Limited Roughle Hygiene and Health Care Limited Housing Development Finance Corporation Limited Rajaj Finserv Limited Roughle Hygiene and Finance Company Limited Roughle Hygiene And Roughle Housing Development Finance Roughle Housing Development Finance Corporation Limited Roughle Finance Roughle Housing Development Finance Corporation Limited Roughle Finance Retailling RetailLimited Roughle Found Mark Limited Roughle Finance Roughle	ITC Limited	4.79%		1.31%
Nestle India Limited Nestle India Limited Ritannia Industries Limited Procter & Gamble Hygiene and Health Care Limited Finance Housing Development Finance Corporation Limited Bajaj Finserv Limited Cholamandalam Investment and Finance Company Limited DATE DATE Company Limited DATE DATE Company Limited DATE	Asian Paints Limited	1.77%		4 200/
Retailing Procter & Gamble Hygiene and Health Care Limited Finance Housing Development Finance Corporation Limited Bajaj Finserv Limited Company Limited DIFF Standard Life Insurance Company Limited DIFF Standard Life Insurance Company Limited Company Limited DIFF Standard Life Insurance Company Limited DIFF Standard Limited DI	Hindustan Unilever Limited	1.47%		1.29%
Procter & Gamble Hygiene and Health Care Limited 0.40% Future Retail Limited 0.30% Future Retail Limited 0.30% Future Retail Limited 0.30% Future Limited 0.30% Future Retail Limited 0.30% Fut	Nestle India Limited	0.83%		
Health Care Limited 0.97% Finance Trent Limited 0.30% Housing Development Finance Corporation Limited 4.15% Bajaj Finserv Limited 1.93% Cholamandalam Investment and Finance Company Limited 1.09% Com	Britannia Industries Limited	0.71%	·	1.28%
Finance Finance Finance Four Limited Finance For Limited For Limit	Procter & Gamble Hygiene and	0.400/	3	
Housing Development Finance Corporation Limited Bajaj Finserv Limited Cholamandalam Investment and Finance Company Limited Company Limited 1.93% Consumer Durables Titan Company Limited Pesticides UPL Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Coment Telecom - Equipment & Accessories Telecom - Equipment & Accessories Sterlite Technologies Limited 0.41%	Health Care Limited	0.40%		
Corporation Limited 4.15% Vedanta Limited 1.11% Bajaj Finserv Limited 1.93% Consumer Durables Cholamandalam Investment and Finance Company Limited 1.09% Titan Company Limited 1.03% Pesticides UPL Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%	Finance		Trent Limited	0.30%
Bajaj Finserv Limited 1.93% Consumer Durables Cholamandalam Investment and Finance Company Limited 1.09% Titan Company Limited 1.03% Pesticides UPL Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%	Housing Development Finance	4 15%	Non - Ferrous Metals	
Cholamandalam Investment and Finance Company Limited HDFC Standard Life Insurance Company Limited Pesticides UPL Limited O.91% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited O.63% Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%			Vedanta Limited	1.11%
Company Limited HDFC Standard Life Insurance Company Limited HDFC Standard Life Insurance Company Limited 0.91% Pesticides UPL Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%	, ,	1.93%	Consumer Durables	
HDFC Standard Life Insurance Company Limited 0.91% UPL Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%		1.09%	Titan Company Limited	1.03%
Company Limited 0.91% UPL Limited 0.83% Petroleum Products Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%			Pesticides	
Reliance Industries Limited 7.92% Oberoi Realty Limited 0.63% Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%		0.91%	UPL Limited	0.83%
Cement Telecom - Equipment & Accessories The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%	Petroleum Products		Construction	
The Ramco Cements Limited 2.17% Sterlite Technologies Limited 0.44%	Reliance Industries Limited	7.92%	Oberoi Realty Limited	0.63%
	Cement		Telecom - Equipment & Accessories	
UltraTech Cement Limited 1.89% Total 95.70%	The Ramco Cements Limited	2.17%	Sterlite Technologies Limited	0.44%
	UltraTech Cement Limited	1.89%	Total	95.70%

Portfolio Allocation

Name of Instrument

% to Net

Assets

Rating/

Industry

SIP Performance of Growth Option as on September 28, 2018						
L&T India Large Cap Fund ⁶ - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1320000
Market value of the invested amount (₹)	118053	405960	762112	1272076	2286597	2632244
Scheme Returns (%)	-3.04	8.00	9.53	11.67	12.40	11.98
Total Value of S&P BSE 100 TRI (B*) (₹)	122648	438829	816883	1352875	2353297	2655655
S&P BSE 100 TRI Returns (B*) (%)	4.17	13.35	12.33	13.40	12.94	12.13
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820827	1348345	2333488	2635819
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.52	13.31	12.78	12.01

1.80%

2.64%

1.41%

1.00%

2.05%

1.38%

0.49%

0.36%

PREFERENCE SHARES

Media & Entertainment

Lending Obligation

Total number of holdings

Limited

OTHERS

Net Assets

Total

Zee Entertainment Enterprises

(a) Collateralised Borrowing and

(b) Net Receivables/(Payables)

Listed / Awaiting listing on Stock Exchanges

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

Investment objective: To 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

8

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.

L&T India Value Fund

Data as on September 30, 2018



Rating/

% to Net

Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018) Dividend Option - Regular Plan Growth Option - Regular Plan Dividend Option - Direct Plan Growth Option - Direct Plan	₹ 24.337 34.644 27.342 36.209
Volatility Measures*: Standard Deviation R-Squared Beta Sharpe Ratio# *Source: ICRA MFIE #Risk free rate assumed to be 6 (based on 3-months Mibor NSE	
Date of Inception Regular Plan Direct Plan	January 08, 2010 January 01, 2013
Total Expense Ratio+:	2.26% (Regular) 1.44% (Direct)
Including Additional Expenses, B Management Fees Total Expense Ratio is as on the land.	30 charges and GST on
Portfolio Turnover :	0.3340
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 Monthly Average AUM (₹	S&P BSE 200 TRI Index 8,160.75
In Crs)	,
Month end AUM (₹ In Crs)	7,742.66
<u>% Sector Al</u>	<u>location</u>

15.02%
10.94%
8.30%
7.84%
6.55%
6.42%
5.55%
5.21%
4.49%
3.88%
3.25%
2.88%
2.87%
2.16%
1 .83%
1 .73%
1 .64%
1.44%
1.30%
1.22%
1.07%

Pesticides

Non - Ferrous Metals

Industrial Capital Goods

Textile Products

0.90%

0.76%

0.69% Goods] 0.69% Paper] 0.35%

SIP Performance
L&T India Value F - Regular Plan
Total Amount Investe
Market value of the
Scheme Returns (%)
Total Value of S&P B
S&P BSE 200 TRI Ret
Total Value of S&P B! (AB*) (₹)

Name of Instrument

			_
Port	folio	Allo	cation

Name of Instrument

% to Net

Rating/

EQUITY RELATED State Constructions Limited 0.46%	Industr			idustry Assets
Sank		y Assets		
Sank Limited 3,64% Avis Bank Limited 0.35% State Bank of India 1.00% Indusing Bank Limited 1.02% Raru Vysya Bank Limited 1.02% Raru Limited 1.		anger		
Section Sect	3 3	laliges	Sunteck Realty Limited	
Assis Bank Limited 3.10% Assis Bank Limited 2.10% State Bank Imited 2.10% State Bank Imited 2.10% State Bank Imited 2.10% State Bank Limited 2.10% State Bank Bank Bank Bank Bank Bank Bank Bank		2.640/		
State Bank of India IndusInd Bank Limited Indian Bank Indian B			PNC Infratech Limited	
Industrial Bank Limited				0.10%
The Federal Bank Limited				
Adart Industra United 0.80% December				
HDFC Bank Limited				
Indian Bank	HDFC Bank Limited			
Vijaya Bank 0.61%				
Bank of Baroda City Union Bank Limited				0.43%
City Union Bank Limited		0.21%		2 200/
Infosys Limited 4.73% MRF Limited 1.61% Balkrishna Industries Limited 1.27% Extailing 1.36% Persistent Systems Limited 1.36% Prosistent Systems Limited 1.36% Prosistent Systems Limited 1.36% Prosistent Systems Limited 1.36% Industrial Products 1.36% GAIL India Limited 2.16% Gas GAIL India Limited 3.36% GAIL India Limited 4.36% GAIL India Limited 4.36% GAIL India Limited 4.36% GAIL India Limited 4.36% GAIL India Limited 4.37% GAIL India Limited 4.37% Coromandel International Limited 4.37% Ferrous Metals 4.36% GAIL India Limited 4.36% GAIL India Limited 4.36% GAIL India Limited 4.37% Ferrous Metals 4.36% GAIL India Limited 4.36% Gas GAIL India Limited 4.37% GAIL India Limited 4.37% Ferrous Metals 4.36% Gas GAIL India Limited 4.36% Gas Gail Limited 4.36% Gas GAIL India Limited 4.36% Gas GAIL India Limited 4.36% Gas Gail Limited 4.36% Gas Gail Limited 4.36% Gas Gail Limited 4.36% Gas		0.19%		
Infosys Limited InCL Technologies Limited 1.60% MindTree Limited 1.60% MindTree Limited 1.27% Persistent Systems Limited 1.12% Finance Housing Development Finance Corporation Limited 3.20% Gas Gall India Limited 1.77% MRF Limited 1.12% Future Retail Limited 1.10% Industrial Products Gas Gall Limited 1.27% GALL limited Limited 1.83% GALL limited Limited 1.60% ILC Housing Finance Limited 1.60% ILC Housing Finance Limited 1.77% India Straited 1.77% India Straited 1.77% India Straited 1.77% India Limited 1.77%	Software			0.57 /0
HCL Technologies Limited 1.27% Retailing 1.27% Retailing 1.27% Persistent Systems Limited 1.36% Printing Presistent Systems Limited 1.36% Printing Presistent Systems Limited 1.27% Printing Printi	Infosys Limited			1 61%
Retailing 1.79% Persistent Systems Limited 1.36% Future Retail Limited 1.79% Future Retail Limited 1.10% Industrial Products Gas				
Persistent Systems Limited Finance Housing Development Finance Corporation Limited Baja Firsnev Limited 1.79% Garphite India Limited 2.16% Gas Graphite India Limited 3.20% Gas Gall. India Limited 3.62% IIF. Holdings Limited 1.79% Housing Reverse Project to Limited 3.20% Gas Gall. India Limited 3.20% Gall. India Limited 4.20% Gas Gall. India Limited 4.20% Gondon India Horea 4.20% Gall. India Limited 4.20% Gall. India Limited 4.20% Gondon India Horea 4.20% Gall. India Limited 4.20% Gall. India Lim				, -
Persisent Systems Limited Housing Development Finance Corporation Limited Graphite India Limited Baja Finsery Limited Ti Financial Holdings Limited Undown Finance Limited Undown Finan			Future Retail Limited	1.77%
Housing Development Finance Sazow Graphite India Limited 1.83% Corporation Limited 1		1.12%	Future Lifestyle Fashions Limited	1.10%
Baja finserv Limited 1.79% If Financial Holdings Limited 1.83% Muthoot Finance Limited 1.83% Muthoot Finance Limited 1.83% If Holdings Limited 1.84% India Limited - Partly Paid Up 1.80% If Holdings Limited - Posential Limited 1.84% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.80% If Holdings Limited - Po			Industrial Products	
Baja finserv Limited 1.79% If Financial Holdings Limited 1.83% Muthoot Finance Limited 1.83% Muthoot Finance Limited 1.83% If Holdings Limited 1.84% India Limited - Partly Paid Up 1.80% If Holdings Limited - Posential Limited 1.84% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.86% If Holdings Limited - Posential Limited 1.86% India Hotels Company Limited 1.86% If Holdings Limited - Posential Limited 1.80% If Holdings Limited - Po	Housing Development Finance	3.20%	Graphite India Limited	2.16%
This financial Holdings Limited Muthoot Finance Limited Muthoot Finance Limited UPA Muthoot Finance Limited UPA Muthoot Finance Limited UPA Mushing Surban Development Corporation Limited OA7% Housing & Urban Development Corporation Limited Pharmaceuticals Divi's Laboratories Limited Sun Pharmaceutical Industries Limited Sun Vivia Resorts And Other Recreational Activities Eith Limited Sun Vivia Resorts And Other Recreational Activities Eith Limited Industries Limited Industries Limited Industries Limited Sun Vivia Resorts And Other Recreational Activities Sterilite Technologies Limited Sun TV Network Limited Sun	Paiai Fincan Limited			
Muthoot Finance Limited 0.88% Coromandel International Limited 0.37% LIC Housing Finance Limited 0.47% Housing & Urban Development 0.31% Corporation Limited 0.37% Pharmaceuticals Divi's Laboratories Limited 1.61% Sun Pharmaceutical Industries Limited 1.60% Lupin Limited 1.60% The Indian Hotels Company Limited 0.66% Divi's Laboratories Limited 1.60% Lupin Limited 1.60% The Indian Hotels Company Limited 0.66% Divi's Laboratories Limited 1.60% Lupin Limited 1.60% The Indian Hotels Company Limited 0.66% Divi's Laboratories Limited 1.60% Dishman Carbogen Amdis Limited 0.11% Dishman Carbogen Amdis Limited 0.10% Dishma	TI Financial Holdings Limited			1.83%
IFL Holdings Limited UC Housing Finance Limited 0.47% Ferrous Metals Uc Housing & Urban Development Corporation Limited Pharmaceuticals Divi's Laboratories Limited 2.96% EH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.03% Hotels, Resorts And Other Recreational Activities EIH Limited - Partly Paid Up 0.06% Media & Entertainment & Accessories Sterilte Technologies Limited - Pastic Elements Element & Accessories Sterilte Technologies Limited - Pastic Elements Element & Accessories Sterilte Technologies Limited - Pastic Elements Element & Accessories Sterilte Technologies Limited - Pastic Elements El	Muthoot Financo Limited			4.250/
LIC Housing Finance Limited Housing & Urban Development Corporation Limited Pharmaceuticals Pharmaceuticals Sun Pharmaceutical Industries Limited Lupin Limited Lupin Limited Dishman Carbogen Amcis Limited Dishman Carb			Coromandel International Limited	
Housing & Urban Development Corporation Limited Corporation Limited Sun Pharmaceuticals Divi's Laboratories Limited Sun Pharmaceutical Industries Limited 1.77% The Indian Hotels Company Limited 4.03% Petriose Entitled Sun Pharmaceutical Industries Limited 1.77% The Indian Hotels Company Limited 4.03% Modela & Entertainment Sun TV Network Limited 5.04% Mon-Ferrous Metals Vapar Industries Limited 6.14% UPL Limited 6.16% Non-Ferrous Metals Vapar Industries Limited 6.16% District Products 8.03% Non-Ferrous Metals Vapar Industries Limited 6.16% District Products 8.03% Non-Ferrous Metals Vapar Industries Limited 6.16% District Products 8.03% Non-Ferrous Metals Vapar Industries Limited 6.16% District Products 6.16% Distri	IIC Housing Finance Limited		Zuari Agro Chemicais Limited	0.3/%
Pharmaceuticals Divi's Laboratories Limited Sun Pharmaceutical Industries Limited Lipin Limited Lupin Limited Lupi	Housing & Urban Development			1 610/
Pharmaceuticals Divi's Laboratories Limited Sun Pharmaceutical Industries Limited Lipin Limited Lupin Limited Lupi	Corporation Limited	0.31%		
Divi's Laboratories Limited 2.96% Sun Pharmaceutical Industries Limited 1.60% Cipla Limited 1.60% Illimited 1.01% Surpharmaceutical Industries Limited 1.01% Dishman Carbogen Amcis Limited 0.39% Neuland Laboratories Limited 0.11% Surliva Petroleum Products Petroleum Products Petroleum Products Petroleum Products Petroleum Corporation Limited 0.31% Mangalore Refinery and Petrochemicals Limited 0.10% Pesticides UPL Limited 0.10% Vedanta Limited 0.10% Cement The Ramco Cements Limited 1.64% Dollar Industries Limited 0.66% Birla Corporation Limited 1.64% Ambuja Cements Limited 1.64% Dollar Industries Limited 0.66% Bharat Electronics Limited 0.40% Paper Vest Coast Paper Mills Limited 0.21% Magalose Refinery and Petroleum Corporation Limited 0.66% Bharat Electronics Limited 0.40% Paper Vest Coast Paper Mills Limited 0.35% Total 0.77% Department Limited 0.25% Consumer Non Durables Tata Global Beverages Limited 0.29% Emain Limited 0.77% Construction Project Larsen & Toubro Limited 0.77% Construction Project Cons	Pharmaceuticals			
Sun Pharmaceutical Industries Limited Cipla Limited Lupin Limited Lupin Limited Dishman Carbogen Amcis Limited Neuland Laboratories Limited Nun - Ferrous Metals Vedanta Limited Non - Ferrous M				
Lipin Limited Lipin Limited Dishman Carbogen Amcis Limited O.39% Neuland Laboratories Limited O.11% Petroleum Products Reliance Industries Limited O.39% Media & Entertainment Sun TV Network Limited Sun TV Network Limited O.90% Pesticides UPL Limited O.10% Non - Ferrous Metals Vedanta Limited O.10% Petroleum Corporation Limited O.10% Non - Ferrous Metals Vedanta Limit				
Lupin Limited Dishman Carbogen Amcis Limited 0.39% Neuland Laboratories Limited 0.11% Petroleum Products Reliance Industries Limited 0.31% Mangalore Refinery and Petrochemicals Limited 0.10% Grasim Industries Limited 1.64% Ambuja Cements Limited 1.164% Shree Cements Limited 0.50% S				
Neuland Laboratories Limited Petroleum Products Reliance Industries Limited	Lupin Limited		Sterlite Technologies Limited	1.30%
Petroleum Products Reliance Industries Limited Rindustan Petroleum Corporation Limited Mangalore Refinery and Petrochemicals Limited Cement The Ramco Cements Limited Grasim Industries Limited Ambuja Cements Limited Ambuja Cements Limited Sirla Corporation Limited Birla Corporation Limited Ambuja Cements Limited Apar Industries Limited	Dishman Carbogen Amcis Limited			
Reliance Industries Limited Hindustan Petroleum Corporation Limited Mangalore Refinery and Petrochemicals Limited Cement The Ramco Cements Limited Grasim Industries Limited Ambuja Cements Limited Apar Industries Limited A		0.11%		1.22%
Hindustan Petroleum Corporation Limited Mangalore Refinery and Petrochemicals Limited Cement The Ramco Cements Limited 1.71% Grasim Industries Limited 1.64% Ambuja Cements Limited 1.16% Birla Corporation Limited 1.16% Shree Cements Limited 1.16% Shree Cements Limited 1.16% Shree Cements Limited 1.16% Industrial Capital Goods Industrial Capital		C 140/		
Mangalore Refinery and Petrochemicals Limited Cement Taxtile Products The Ramco Cements Limited 1.64% Ambuja Cements Limited 1.64% Ambuja Cements Limited 1.16% Birla Corporation Limited 0.66% Shree Cements Limited 0.50% Affee Cements Limited 0.50% Affee Cements Limited 0.50% Affee Cements Limited 0.50% Affee Cements Limited 0.40% Affee Cements Limited 0.40% Affee Cements Limited 0.50% Affee Cements Limited 0.40% Affee Consumer Non Durables ITC Limited 1.64% Affee Construction Project 1.62% Affee Construction Project 1.62% Affee Construction 1.62% Affee Cons				1.07%
Textile Products Textile Pro				0.000/
The Ramco Cements Limited		J 0.10%		0.90%
Grasim Industries Limited 1.64% Ambuja Cements Limited 1.16% Birla Corporation Limited 0.66% Shree Cements Limited 0.50% Apar Industries Limited 1.16% Industrial Capital Goods Bharat Electronics Limited 0.21% Apar Industries Limited 0.21% The India Cements Limited 0.40% Paper West Coast Paper Mills Limited 0.35% Consumer Non Durables ITC Limited 4.01% Tata Global Beverages Limited 4.01% Email Limited 0.62% Email Limited 0.62% Email Limited 0.62% Exchanges Limited 0.77% Construction Project Larsen & Toubro Limited 0.77% KEC International Limited 0.77% KEC International Limited 0.77% Construction 0 0beroi Realty Limited 0.12% Construction 0.12% Construction 0 0beroi Realty Limited 0.66% Sobha Limited 0.66% Saba Limited 0.66		1 71%		0.600/
Ambuja Cements Limited 1.16% Industrial Capital Goods Bhara t Electronics Limited 0.48% Shree Cements Limited 0.50% Apar Industries Limited 0.21% Apar Industries Limited 0.25% Apar Industries Limited 0.35% Apar Industries Limited 0.20% Apar Industries Limited 0.35% Apar Industries Limited 0.40% Apar Industries Limited 0.35% Apar Industries Limited 0.35% Apar Industries Limited 0.35% Apar Industries Limited 0.40% Apar Indus				
Birla Corporation Limited 0.66% Shree Cements Limited 0.50% The India Cements Limited 0.40% Paper West Coast Paper Mills Limited 0.35% Total 98.29% West Coast Paper Mills Limited 0.35% West Coast Paper Mills Limited 0.35% Total 98.29% West Coast Paper Mills Limited 0.35% West Coast Paper Mills Limited 1.362% Emami Limited 0.62% West Coast Paper Mills Limited 1.362% Entertainment Enterprises Limited 1.362% En				0.1076
Shree Cements Limited 0.50%				0.48%
The India Cements Limited JK Lashmi Cement Limited JK Lashmi Cement Limited Consumer Non Durables ITC Limited Tata Global Beverages Limited Emami Limited Construction Project Larsen & Toubro Limited Larsen & Toubro Limited Engineers India Limited KEC International Limited KEC International Limited Construction Oberoi Realty Limited 1.35% Oberoi Realty Limited 1.35% Sobha Limited Construction Construction Oberoi Realty Limited Construction				
Vest Coast Paper Mills Limited 0.35% 70tal 98.29% 10tal 98.29%				0.2170
Total 98.29% ITC Limited 4.01% PREFERENCE SHARES Tata Global Beverages Limited 0.92% Emami Limited 0.62% Construction Project 2.02% Larsen & Toubro Limited 0.77% Largen & Toubro Limited 0.77% Largen & India Limited 0.77% KEC International Limited 0.70% Indian Hume Pipe Company Limited 0.12% Construction Construction Oberoi Realty Limited 1.35% Sobha Limited 0.65% Sobha Limited 0.66% Sobha Limited 0.66% Sobha Limited 0.66% Sobha Limited 0.66% Total 98.29% Media & Entertainment Zee Entertainment Enterprises Limited △ Total ○ OTHERS (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) −0.49% Net Assets 100.00% Total number of holdings 84		0.35%		0.35%
Tata Global Beverages Limited Emami Limited O.62% Construction Project Larsen & Toubro Limited Engineers India Limited O.77% KEC International Limited O.77% KEC International Limited O.77% Construction Oberoi Realty Limited O.12% Construction Oberoi Realty Limited O.65% Sobha Limited O.65% D.65% Sobha Limited O.66% Listed / Awaiting listing on Stock Exchanges Media & Entertainment Tee Entertainment Enterprises Limited A Total OTHERS (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) O.49% Net Assets 100.00% Total number of holdings 84				
Emami Limited Construction Project Larsen & Toubro Limited Engineers India Limited A.779 KEC International Limited Indian Hume Pipe Company Limited Construction Oberoi Realty Limited A.790 Oberoi Realty Limited A.790 Oberoi Realty Limited A.790 Oberoi Realty Limited A.701 Others (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) A.220% Construction Oberoi Realty Limited A.701 Oberoi Realty Limited A.701 Others Others (b) Net Receivables/(Payables) A.702 Oberoi Realty Limited A.701 Others Others (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) A.703 A.704 A.704 A.705 A.705 A.706 A.707 A.706 A.707 A.707 A.707 A.707 A.707 A.708 A.	ITC Limited	4.01%	PREFERENCE SHARES	
Construction Project Larsen & Toubro Limited Larsen & Contraction Larsen & Larsen & Limited Larsen & Larsen & Larsen & Limited Larsen & Larsen & Limited Larsen & Lar	Tata Global Beverages Limited		Listed / Awaiting listing on Stock E	xchanges
Zee Entertainment Enterprises Limited A Total Total		0.62%	Media & Entertainment	
Total Tota				٨
Engineers India Limited 0.7% KEC International Limited 0.70% Indian Hume Pipe Company Limited 0.12% Construction 0.12% United 0.12% Construction 0.12% United 0.135% Oberoi Realty Limited 0.65% Sobha Limited 0.65% Total number of holdings 84				
Indian Hume Pipe Company Limited Construction Oberoi Realty Limited Sobha Limited O.12% Lending Obligation (b) Net Receivables/(Payables) Net Assets 100.00% Total number of holdings 84				
Construction				2 200/
Oberoi Realty Limited 1.35% Net Assets 100.00% Sobha Limited 0.65% Total number of holdings 84		0.12%		
Sobha Limited 0.65% Precion Extract Projects Limited 0.60% Total number of holdings 84		1 250/		
Procting Estates Projects Limited 0.60%				
^ indicates less than 0.01%				84
	restige Estates Flojects Littited	0.00 /0	^ indicates less than 0.01%	

SIP Performance of Growth Option as on September 28, 2018									
L&T India Value Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception				
Total Amount Invested (₹)	120000	360000	600000	840000	1050000				
Market value of the invested amount (₹)	112025	408416	876698	1645788	2315833				
Scheme Returns (%)	-12.24	8.41	15.20	18.91	17.46				
Total Value of S&P BSE 200 TRI (B*) (₹)	120929	434918	822634	1373694	1850424				
S&P BSE 200 TRI Returns (B*) (%)	1.46	12.73	12.61	13.83	12.57				
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820827	1348345	1817261				
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.52	13.31	12.18				

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

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

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

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 Midcap Fund⁶

Data as on September 30, 2018

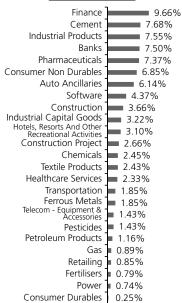


Rating/

% to Net

Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018) Dividend Option - Regular Plan Growth Option - Regular Plan Dividend Option - Direct Plan Growth Option - Direct Plan	₹ 41.200 129.450 43.670 135.600
Volatility Measures*: Standard Deviation R-Squared Beta Sharpe Ratio# *Source: ICRA MFIE #Risk free rate assumed to be 6 (based on 3-months Mibor NSE	
Date of Inception Regular Plan Direct Plan	August 09, 2004 January 01, 2013
Total Expense Ratio+:	2.35% (Regular) 1.49% (Direct)
- Including Additional Expenses, B: Management Fees - Total Expense Ratio is as on the la Portfolio Turnover : Options	
	Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr S. N. Lahiri and Mr. Vihang Naik
Benchmark	Nifty Midcap 100 TRI Index
Monthly Average AUM (₹ In Crs)	3,222.86
Month end AUM (₹ In Crs)	3,095.08

0/	Sector	Allocation
/0	Jector	Allocation



Portfolio Allocation

% to Net Name of Instrument

Rating/

Name of Instrument

Name of modulient	Industry	Assets	Name of instrument	Industry	Assets
EQUITY & EQUITY RELATED		7 133 0 13	Isgec Heavy Engineering Limited	uusu y	0.88%
Listed/Awaiting Listing on the Stock	c Exchange	26	Triveni Turbine Limited		0.33%
Finance	Lacitatige		Hotels, Resorts And Other Recreation	nal Activition	
Bharat Financial Inclusion Limited		3.42%	The Indian Hotels Company Limited		1.77%
Cholamandalam Investment and			EIH Limited		1.33%
Finance Company Limited		2.09%	Construction Project		
Sundaram Finance Limited		1.79%	Engineers India Limited		1.05%
ICICI Securities Limited		1.06%	Ashoka Buildcon Limited		0.71%
Manappuram Finance Limited		0.68%	H.G Infra Engineering Limited		0.62%
Multi Commodity Exchange of India Lim	nited	0.30%	Indian Hume Pipe Company Limited		0.28%
CRISIL Limited		0.28%	Chemicals		
HDFC Asset Management Company		0.040/	Aarti Industries Limited		1.21%
Limited		0.04%	Vinati Organics Limited		0.56%
Cement			Deepak Nitrite Limited		0.48%
The Ramco Cements Limited		2.47%	AksharChem India Limited		0.20%
ACC Limited		1.93%	Textile Products		4.460/
Shree Cements Limited		1.87%	Welspun India Limited		1.46%
Century Textiles & Industries Limited		1.00%	Dollar Industries Limited		0.57%
OCL India Limited		0.41%	K.P.R. Mill Limited		0.40%
Industrial Products			Healthcare Services		1 ([0 /
Graphite India Limited		2.13%	Apollo Hospitals Enterprise Limited Max India Limited		1.65% 0.68%
AIA Engineering Limited		1.79%	Ferrous Metals		0.68%
Cummins India Limited		1.56%	Jindal Steel & Power Limited		1.07%
Supreme Industries Limited		1.42%	Ratnamani Metals & Tubes Limited		0.78%
Timken India Limited		0.38%	Transportation		0.7676
Swaraj Engines Limited		0.27%	Blue Dart Express Limited		0.99%
Banks			Gujarat Pipavav Port Limited		0.86%
RBL Bank Limited		2.56%	Pesticides		0.00 /0
City Union Bank Limited		2.39%	Bayer Cropscience Limited		1.43%
Indian Bank		1.00%	Telecom - Equipment & Accessories		1.1570
AU Small Finance Bank Limited		0.68%	Sterlite Technologies Limited		1.43%
The Federal Bank Limited		0.59%	Petroleum Products		1.1370
Union Bank of India		0.28%	Castrol India Limited		1.16%
Pharmaceuticals		2 110/	Gas		11.1070
Abbott India Limited Torrent Pharmaceuticals Limited		2.11% 2.08%	Aegis Logistics Limited		0.89%
Divi's Laboratories Limited		1.90%	Retailing		
Eris Lifesciences Limited		0.89%	Future Lifestyle Fashions Limited		0.85%
Dishman Carbogen Amcis Limited		0.39%	Fertilisers		
Consumer Non Durables		0.5570	Coromandel International Limited		0.70%
Berger Paints India Limited		2.89%	Zuari Agro Chemicals Limited		0.09%
Emami Limited		2.76%	Power		
Akzo Nobel India Limited		1.14%	Simran Wind Project Limited@		0.74%
Avanti Feeds Limited		0.06%	Consumer Durables		
Auto Ancillaries		0.0070	Mirza International Limited		0.25%
Exide Industries Limited		2.28%	<u>Total</u>		88.21%
Sundram Fasteners Limited		1.88%	DEBT INSTRUMENTS		
MRF Limited		0.92%	Fixed Rates Bonds - Corporate		
Varroc Engineering Limited		0.79%	Listed / Awaiting listing on Stock		
TVS Srichakra Limited		0.27%	Blue Dart Express Limited	icra aā	٨
Software			Blue Dart Express Limited	icra aa	٨
MindTree Limited		2.37%	Total		
MphasiS Limited		2.00%	OTHERS		
Construction			(a) Collateralised Borrowing and		11.41%
Kajaria Ceramics Limited		1.42%	Lending Obligation		
Oberoi Realty Limited		0.96%	(b) Net Receivables/(Payables)		0.38%
Godrej Properties Limited		0.79%	Net Assets Total number of holdings		78
Poddar Housing and Development Limit	ed	0.28%	Total number of holdings		
Brigade Enterprises Limited		0.21%	@ Awaited Listing		
Industrial Capital Goods			All corporate ratings are assigned by ratin	na agencies I	ika (DICII ·
Thermax Limited		1.10%	CARE; ICRA; IND.	ig agericles i	INC CINISIL,
ABB India Limited		0.91%	· ·		
			^ indicates less than 0.01%		

SIP Performance of Growth Option as on September 28, 2018						
L&T Midcap Fund ⁶ - Regular Plan 1 Year 3 Year 5 Year 7 Year 10 Year Ince						
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1700000
Market value of the invested amount (₹)	108460	417825	918192	1751185	3371509	6498804
Scheme Returns (%)	-17.55	9.96	17.09	20.66	19.63	17.30
Total Value of Nifty Midcap 100 TRI (B*) (₹)	106729	391462	809894	1411543	2553849	4996910
Nifty Midcap 100 TRI Returns (B*) (%)	-20.09	5.54	11.98	14.59	14.47	14.07
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820827	1348345	2333488	4494793
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.52	13.31	12.78	12.75

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.⁸

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

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 Infrastructure Fund⁵

Data as on September 30, 2018



Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018) Dividend Option - Regular Plan Growth Option - Regular Plan Dividend Option - Direct Plan Growth Option - Direct Plan	₹ 15.900 15.900 16.600 16.600
Volatility Measures*: Standard Deviation R-Squared Beta Sharpe Ratio# *Source: ICRA MFIE #Risk free rate assumed to be 6 (based on 3-months Mibor NSE	
Date of Inception Regular Plan Direct Plan	September 27, 2007 January 01, 2013
Portfolio Turnover : Total Expense Ratio+ :	0.3318 2.40% (Regular) 1.56% (Direct)
- Including Additional Expenses, B. Management Fees	30 charges and GST on
- Total Expense Ratio is as on the la 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 Fund Manager Benchmark Monthly Average AUM (₹	₹500 or 50 units Mr. S. N. Lahiri Nifty Infrastructure TRI Index 2,035.95
In Crs) Month end AUM (₹ In Crs)	1,931.21

% Sector Allocation					
Cement		22.43%			
Industrial Products		22.42%			
Construction Project	12.12	2%			
Industrial Capital Goods	7.59%				
Ferrous Metals	6.34%				
Petroleum Products	6.27%				
- Gas	5.69%				
Transportation	3.80%				
Telecom - Services	3.78%				
Telecom - Equipment & Accessories	2.52%				
Construction	2.17%				
Non - Ferrous Metals	1.41%				
Power	0.48%				

	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net
EQUITY & EQUITY RELATED			Gas		
Listed/Awaiting Listing on the Stock Cement	Exchang	es	Petronet LNG Limited		2.16%
Grasim Industries Limited		5.10%	GAIL India Limited		1.71%
The Ramco Cements Limited		4.70%	Mahanagar Gas Limited		1.26%
Shree Cements Limited			Aegis Logistics Limited		0.56%
ACC Limited		3.66% 2.02%	Transportation		
Century Textiles & Industries Limited		1.84%	Future Supply Chain Solutions Limited		1.89%
Ambuja Cements Limited		1.44%	Container Corporation of India Limited	I	1.45%
OCL India Limited		1.38%	Navkar Corporation Limited		0.46%
Birla Corporation Limited		1.16%	Telecom - Services		
The India Cements Limited		1.13%	Bharti Airtel Limited		3.78%
Industrial Products		1.13%	Telecom - Equipment & Accessorie	es	
Graphite India Limited		4.48%	Sterlite Technologies Limited		2.26%
'		3.61%	Astra Microwave Products Limited		0.26%
AIA Engineering Limited Carborundum Universal Limited		3.43%	Construction		
Orient Refractories Limited		3.43% 2.78%	Godrej Properties Limited		0.69%
Cummins India Limited		2.78%	Brigade Enterprises Limited		0.58%
Finolex Cables Limited		1.79%	Poddar Housing and Development		0.38%
HEG Limited			Limited		
Grindwell Norton Limited		1.69% 1.32%	KNR Constructions Limited		0.31%
Greaves Cotton Limited		0.91%	Arihant Superstructures Limited		0.21%
		0.91%	Non - Ferrous Metals		4.250/
Construction Project		7.060/	Vedanta Limited		1.35%
Larsen & Toubro Limited		7.96% 2.10%	Power		0.400/
Engineers India Limited		0.94%	Simran Wind Project Limited@		0.48%
Ashoka Buildcon Limited			Total PREFERENCE SHARES		96.96%
H.G Infra Engineering Limited		0.88%	Listed / Awaiting listing on Stock E	xchanges	
Indian Hume Pipe Company Limited		0.24%	Non - Ferrous Metals	_	
Industrial Capital Goods		2.070/	Vedanta Limited		0.06%
Lakshmi Machine Works Limited		2.97%	Total		0.06%
Bharat Electronics Limited		1.67%	DEBT INSTRUMENTS		
Isgec Heavy Engineering Limited		1.06%	Fixed Rates Bonds - Corporate Listed / awaiting listing on the st	tock excha	nges
Triveni Turbine Limited		0.77%	Blue Dart Express Limited	ICRA AA	^
Apar Industries Limited		0.57%	Blue Dart Express Limited	ICRA AA	٨
Skipper Limited		0.38%	Total		-
Thermax Limited		0.17%	OTHERS		
Ferrous Metals		4.400/	(a) Collateralised Borrowing and		3.38%
Tata Steel Limited		4.10%	Lending Obligation		
Maharashtra Seamless Limited		2.23%	(b) Net Receivables/(Payables)		-0.40%
Tata Steel Limited - Partly Paid Up		0.01%	Net Assets		100.00%
Petroleum Products Reliance Industries Limited		6 270/	Total number of holdings		52
Reliance Industries Limited		6.27%	@ Awaited Listing		
			All corporate ratings are assigned by rat CARE; ICRA; IND.	ting agencie	s like CRISIL;

SIP Performance of Growth Option as on September 28, 2018						
1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception	
120000	360000	600000	840000	1200000	1330000	
108495	426081	886152	1535720	2435463	2651172	
-17.50	11.31	15.64	16.96	13.58	11.89	
106685	363909	626658	951963	1337286	1435859	
-20.15	0.71	1.72	3.53	2.14	1.37	
126564	449874	820827	1348345	2336957	2662096	
10.45	15.09	12.52	13.31	12.81	11.95	
	1 Year 120000 108495 -17.50 106685 -20.15 126564 10.45	1 Year 3 Year 120000 360000 108495 426081 -17.50 11.31 106685 363909 -20.15 0.71 126564 449874 10.45 15.09	1 Year 3 Year 5 Year 120000 360000 600000 108495 426081 886152 -17.50 11.31 15.64 106685 363909 626658 -20.15 0.71 1.72 126564 449874 820827 10.45 15.09 12.52	1 Year 3 Year 5 Year 7 Year 120000 360000 600000 840000 108495 426081 886152 1535720 -17.50 11.31 15.64 16.96 106685 363909 626658 951963 -20.15 0.71 1.72 3.53 126564 449874 820827 1348345	1 Year 3 Year 5 Year 7 Year 10 Year 120000 360000 600000 840000 1200000 108495 426081 886152 1535720 2435463 -17.50 11.31 15.64 16.96 13.58 106685 363909 626658 951963 1337286 -20.15 0.71 1.72 3.53 2.14 126564 449874 820827 1348345 2336957 10.45 15.09 12.52 13.31 12.81	

^ indicates less than 0.01%

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

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 Emerging Businesses Fund^δ

Data as on September 30, 2018



	Fund De	<u>tails</u>	
NAV of Plans/Opt (as on September 2 Dividend Option - Re Growth Option - Dividend Option - Di Growth Option - Di	₹ 20.495 24.288 21.249 25.086		
Volatility Measure	es*:		
Standard Deviation		19.77%	
R-Squared		0.92	
Beta		0.90	
Sharpe Ratio#		0.60	
*Source: ICRA MFIE #Risk free rate assu (based on 3-month)	med to be 6	.43% rate during last 3 months	
Date of Inception			
Regular Plan		May 12, 2014	
Direct Plan		May 12, 2014	
Total Expense Rat	2.39% (Regular) 1.57% (Direct)		
- Including Additiona Management Fees	l Expenses, B	30 charges and GST on	
- Total Expense Ratio	is as on the l	ast business day of the mont	
Portfolio Turnove	r:	0.3404	
Options	Growth and Reinvestme	d Dividend (Payout and nt)	
Minimum Application size (Initial)	₹5000		
Additional Investment	₹1000		
Minimum Redemption Size	units		
Fund Manager	Mr. S.N. Lal	niri and	
	(for investm	Desai (w.e.f. Feb 2, 2017) nents in foreign securities)	
Benchmark	S&P BSE Sn	nall Cap TRI Index	
Monthly Average In Crs)	AUM (₹	5,396.45	

industrial moducts	17.03
Auto Ancillaries -	8.50%
Finance	7.22%
Chemicals -	6.59%
Pharmaceuticals -	5.99%
Retailing -	5.79%
Industrial Capital Goods	4.75%
Textile Products	4.64%
Banks -	3.75%
Cement	3.60%
Software	2.76%
Transportation	2.58%
Gas	2.45%
Ferrous Metals	2.22%
Telecom - Equipment & Telecom - Accessories -	2.06%
Consumer Durables	1 .88%
Construction Project	1 .78%
Construction	1 .77%
Hotels, Resorts And Other - Recreational Activities -	1 .45%
Fertilisers	1 .31%
B 10 11 T	L 4 200/

Pesticides

Paper

Auto

Media & Entertainment

Textiles - Cotton

Petroleum Products

Healthcare Services

Consumer Non Durables

1.30%

1.20%

1.06%

0.86%

0.72%

0.71%

0.64%

0.56% Power 0.50%

Month end AUM (₹ In Crs) 5,044.84

Industrial Products

% Sector Allocation

17.09%

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net	Name of Instrument	Rating/ % to Net Industry Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stoc			Vijaya Bank Cement	Industry Assets 0.30%
Industrial Products			The Ramco Cements Limited	2.32%
Carborundum Universal Limited		2.28%	Prism Johnson Limited	1.09%
HEG Limited		2.04%	Deccan Cements Limited	0.19%
Grindwell Norton Limited		1.96%	Software	0.1976
AIA Engineering Limited		1.88%		2.010/
Finolex Industries Limited		1.83%	Persistent Systems Limited	2.01%
		1.44%	Sonata Software Limited	0.75%
MM Forgings Limited		1.38%	Transportation	
Supreme Industries Limited			Future Supply Chain Solutions Limited	1.86%
Orient Refractories Limited		1.31%	Navkar Corporation Limited	0.72%
Greaves Cotton Limited		0.89%	Gas	
IFGL Refractories Limited		0.82%	Mahanagar Gas Limited	1.80%
Swaraj Engines Limited		0.64%	Aegis Logistics Limited	0.65%
WIM Plast Limited		0.62%	Ferrous Metals	
Auto Ancillaries			Maharashtra Seamless Limited	1.48%
Tube Investment of India Limited		1.90%	Ratnamani Metals & Tubes Limited	0.74%
Sterling Tools Limited		1.32%	Telecom - Equipment & Accessories	•
Amara Raja Batteries Limited		1.31%	Sterlite Technologies Limited	2.06%
Varroc Engineering Limited		1.23%	Consumer Durables	
TVS Srichakra Limited		1.23%	Orient Electric Limited	0.85%
Jamna Auto Industries Limited		1.07%	Orient Paper & Industries Limited	0.71%
Rico Auto Industries Limited		0.44%	Mirza International Limited	0.32%
Finance			Construction Project	0.52 /0
Bharat Financial Inclusion Limited		1.97%	Engineers India Limited	1.05%
CARE Ratings Limited		1.94%	H.G Infra Engineering Limited	0.63%
IIFL Holdings Limited		1.37%	Indian Hume Pipe Company Limited	0.10%
Rane Holdings Limited		1.02%	Construction	0.1076
Central Depository Services (India) Limit	od.	0.92%	Sobha Limited	1.21%
Chemicals	.eu	0.52 /0		0.48%
Aarti Industries Limited		1.48%	Somany Ceramics Limited	
NOCIL Limited		1.43%	Arihant Superstructures Limited	0.08%
Deepak Nitrite Limited		1.25%	Hotels, Resorts And Other Recreati	onal Activities 1.45%
Supreme Petrochem Limited		0.85%	EIH Limited	1.45%
	اما	0.83 %	Fertilisers	4.240/
Sudarshan Chemical Industries Limited Oriental Carbon & Chemicals Limited	eu I	0.74%	Coromandel International Limited	1.31%
			Pesticides	4 200/
AksharChem India Limited		0.36%	Sharda Cropchem Limited	1.30%
Pharmaceuticals		2 220/	Media & Entertainment	
IPCA Laboratories Limited		2.32%	Hathway Cable & Datacom Limited	0.93%
Sanofi India Limited		2.04%	Den Networks Limited	0.27%
Abbott India Limited		1.51%	Paper	
Suven Life Sciences Limited		0.12%	Emami Paper Limited	1.06%
Retailing			Textiles - Cotton	
Future Retail Limited		1.84%	Nitin Spinners Limited	0.46%
Trent Limited		1.38%	RSWM Limited	0.40%
Shoppers Stop Limited		1.33%	Petroleum Products	
Future Lifestyle Fashions Limited		1.24%	Savita Oil Technologies Limited	0.72%
Industrial Capital Goods			Auto	
Lakshmi Machine Works Limited		2.36%	V.S.T Tillers Tractors Limited	0.71%
Apar Industries Limited		1.05%	Healthcare Services	
Triveni Turbine Limited		0.97%	Max India Limited	0.64%
Skipper Limited		0.37%	Consumer Non Durables	
Textile Products			Akzo Nobel India Limited	0.56%
Welspun India Limited		1.97%	Power	0.5070
K.P.R. Mill Limited		1.86%	Simran Wind Project Limited @	0.50%
Dollar Industries Limited		0.47%	Total	95.73%
Gokaldas Exports Limited		0.25%	OTHERS	33.73 /0
Mayur Uniquoters Ltd		0.09%	(a) Collateralised Borrowing and	
Banks		0.05 /0		5.25%
City Union Bank Limited		1.05%	Lending Obligation	0.000/
Indian Bank		0.84%	(b) Net Receivables/(Payables)	-0.98%
DCB Bank Limited		0.83%	Net Assets	100.00%
Syndicate Bank		0.73%	Total number of holdings	<u>87</u>
zyseate barne		5., 5,0	@ Awaited Listing	

SIP Performance of Growth Option as on September 28, 2018						
L&T Emerging Businesses Fund ⁶ - Regular Plan	1 Year	3 Year	Since Inception			
Total Amount Invested (₹)	120000	360000	530000			
Market value of the invested amount (₹)	107387	439413	753030			
Scheme Returns (%)	-19.12	13.45	16.04			
Total Value of S&P BSE SmallCap TRI (B*) (₹)	99695	380115	619758			
S&P BSE SmallCap TRI Returns (B*) (%)	-30.12	3.58	7.05			
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	690114			
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	11.98			

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

**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 applicable NAV 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.

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available on the website of the Fund

L&T Business Cycles Fund⁶

Data as on September 30, 2018



Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018) Dividend Option - Regular Plan Growth Option - Regular Plan Dividend Option - Direct Plan Growth Option - Direct Plan	₹ 12.403 14.153 12.777 14.535
Volatility Measures*: Standard Deviation R-Squared Beta Sharpe Ratio# *Source: ICRA MFIE #Risk free rate assumed to be 6 (based on 3-months Mibor NSE	
Date of Inception	
Regular Plan	August 20, 2014
Direct Plan	August 20, 2014
Total Expense Ratio+:	2.56% (Regular) 1.92% (Direct)
 Including Additional Expenses, B Management Fees Total Expense Ratio is as on the I 	ŭ
Portfolio Turnover :	0.2771
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)	840.57
Month end AUM (₹ In Crs)	783.12
% Sector Al	location

Month end AUM (₹ In Cr	s) 783.12
<u>% Sector</u>	· Allocation
Banks	17.669
Industrial Products	12.74%
Construction Project	11.19%
Cement [*]	9.55%
Consumer Durables	7.08%
Construction [*]	6.40%
Finance [*]	5.61%
Auto	5.46%
Retailing [*]	3.76%
Ferrous Metals	2.97%
Industrial Capital Goods	2.90%
Petroleum Products	2.42%
Chemicals [*]	1.98%
Auto Ancillaries	1.83%
Fertilisers ⁻	1.82%
Gas	1.52%
Transportation T	0.84%
Pesticides [*]	0.79%
Non - Ferrous Metals - lotels, Resorts And Other -	0.61%

0.57%

Recreational Activities Telecom - Equipment & Accessories

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Listed/Awaiting Listing on the Stock Exchanges Banks HDFC Bank Limited HDFC Bank Lim	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument Rating/ Industry	% to Net Assets
Horc Bank Limited 4, 62% Maruti Suzuki India Limited 3.4 Ashok Leyland Limited 0.5 Kotak Mahindra Bank Limited 3.50% Baja Auto Limited 0.5 Kotak Mahindra Bank Limited 3.4 Mahindra Bank Limited 0.5 Kotak Mahindra Bank Limited 3.4 Mahindra Bank Limited 0.5 Kotak Mahindra Bank Limited 0.5 Kotak Mahindra Bank Limited 0.5 Mahindra & Mahindra Limited 0.5 Kotak Mahindra & Mahindra Limited 0.5 Mahindra & Mahindra & Mahindra Limited 1.5 Mahindra Limited		k Exchange	es	Company Limited	1.40%
IndusInd Bank Limited 3.59% Kotak Mahindra Bank Limited 3.59% Bajaj Auto Limited 0.6 (ICCI Bank Limited 3.59% Bajaj Auto Limited 0.6 (ICCI Bank Limited 3.59% Bajaj Auto Limited 0.6 (ICCI Bank Limited 3.43% Mahindra & Mahindra Limited 0.57% Trent Limited 1.59% Petrous Metals Fundustrial Products Finolex Cables Limited 3.17% Ratamanni Metals & Tubes Limited 2.20% Tata Steel Limited 1.75% Industrial Products Finolex Cables Limited 1.75% Tata Steel Limited 2.20% Tata Steel Limited 2.20% Tata Steel Limited 1.75% Industrial Capital Goods Schaeffler India Limited 1.75% Industrial Capital Goods Bharat Forge Limited 1.47% Industrial Capital Goods Bharat Forge Limited 1.46% V-Guard Industries Limited 1.2 (Carborundum Universal Limited 0.26% Petroleum Products Reliance Industries Limited 0.26% Petroleum Products Reliance Industries Limited 0.26% Petroleum Products Reliance Industries Limited 1.57% Petroleum Products Reliance Industries Limited 1.57% Petroleum Products Industries Limited 1.57% Petroleum Products Industries Limited 1.57% Petroleum Products Industries Industries Limited 1.57% Petroleum Products Industries Limited 1.57% Petroleum Products Reliance Indu	Banks			Auto	
Kotak Mahindra Bank Limited 3.50% Bajaj Auto Limited 0.6 ICICI Bank Limited 3.43% Mahindra kimited 0.6 Kotak Mahindra Bank Limited 0.57% Retailing 1.53% Retailing 1.55% Industrial Products 1.57% Industrial Products 1.57% Industrial Products 1.57% Industrial Products 1.55% Industrial Capital Capital Goods 1.55% Industrial Capital Capit	HDFC Bank Limited		4.62%	Maruti Suzuki India Limited	3.48%
ICICI Bank Limited 3.43% Mahindra & Mahindra Limited 0.45 State Bank of India 1.53% Retailling 4.53% Retailling 4.53% Retailling 5.53% Perrors Metals 5.53% Perrors Metals 6.53% At Sealth Limited 1.53% Ratnamani Metals & Tubes Limited 2.2.3% Tata Steel Limited 1.53% Ratnamani Metals & Tubes Limited 2.2.3% Tata Steel Limited 1.55% Industrial Capitals Goods 1.55% Industrial Capitals	IndusInd Bank Limited		3.59%	Ashok Leyland Limited	0.94%
Retailing Trent Limited Axis Bank Limited O,57% Trent Limited Trent Limi	Kotak Mahindra Bank Limited		3.50%	Bajaj Auto Limited	0.60%
Axis Bank Limited 0.57% Furture Retail Limited 1.5 Vijaya Bank 0.42% Furture Retail Limited 1.7 Industrial Products Finolex Cables Limited 2.20% Tata Steel Limited 2.20% Tata Steel Limited 0.6 AlA Engineering Limited 1.57% Industrial Capital Goods Graphite India Limited 1.57% Industrial Capital Goods Schaeffler India Limited 1.47% Bharat Electronics Limited 1.47% Bharat Forge Limited 1.46% V-Guard Industrial Capital Goods Schaeffler India Limited 1.46% V-Guard Industrial Capital Goods Bharat Forge Limited 1.46% V-Guard Industries Limited 1.2 Carborundum Universal Limited 1.46% V-Guard Industries Limited 1.2 Larsen & Toubro Limited 1.49% Deepak Nitrite Limited 1.2 Larsen & Toubro Limited 1.49% Deepak Nitrite Limited 1.4 Larsen & Toubro Limited 1.40% Auto Ancillaries Sadbhav Engineering Limited 1.60% Auto Ancillaries Sundram Fasteers Limited 1.4 Cement 1.50% Auto Ancillaries 1.5 The Ramco Cements Limited 1.40% Coromandel International Limited 1.5 Shree Cements Limited 1.47% Depth Sirae Coromandel International Limited 1.5 Shree Cements Limited 1.47% Depth Sirae Coromandel International Limited 1.5 Consumer Durables 1.5 Titan Company Limited 1.47% Depth Sirae Coromandel International Limited 1.5 Consumer Durables 1.5 Titan Company Limited 1.47% Depth Sirae Coromandel International Limited 1.5 Consumer Durables 1.5 Titan Company Limited 1.60% Adai Ports and Special Economic Zone Limited 0.6 Amber Enterprises Limited 1.75% 1	ICICI Bank Limited		3.43%	Mahindra & Mahindra Limited	0.44%
Vijaya Bank Industrial Products Finolex Cables Limited Timken India Limited AIA Engineering Limited AIA Auto Ancillaries Auto Ancil	State Bank of India		1.53%	Retailing	
Industrial Products Finolex Cables Limited Fi	Axis Bank Limited		0.57%	Trent Limited	1.97%
Finolex Cables Limited Timken India Limited Timen Ind	Vijaya Bank		0.42%	Future Retail Limited	1.79%
Timken India Limited 2.20% Tata Steel Limited 9.66 AIA Engineering Limited 1.75% Industrial Capital Goods Schaeffler India Limited 1.47% Bharat Electronics Limited 1.25% Industrial Capital Goods Schaeffler India Limited 1.46% V-Guard Industries Limited 1.26 Carborundum Universal Limited 1.46% V-Guard Industries Limited 1.26 Carborundum Universal Limited 1.46% V-Guard Industries Limited 1.26 Carborundum Universal Limited 1.26% Petroleum Products Reliance Industries Limited 1.26 Construction Project Construction Project Larsen & Toubro Limited 1.59% Deepak Nitrite Limited 1.49% Chemicals Engineers India Limited 1.59% Deepak Nitrite Limited 1.49 Phillips Carbon Black Limited 1.59% Auto Ancillaries Sadbhav Engineering Limited 1.59% Sundram Fasteners Limited 1.40% Auto Ancillaries Sadbhav Engineering Limited 1.59% Sundram Fasteners Limited 1.40% Auto Ancillaries Sadbhav Engineering Limited 1.40% Coromandel International Limited 1.40% Petrilisers Chement Limited 1.40% Coromandel International Limited 1.40% Augis Logistics Limited 1.40% Augis Logistics Limited 1.50% Alain Ports and Special Economic Zone Limited 1.50% Alain Ports and Special Economic Zone Limited 1.40% Pesticides 1.40%	Industrial Products			Ferrous Metals	
AllA Engineering Limited 1.75% Iata Steel Limited - Partly Paid Up 0.05 Graphite India Limited 1.57% Industrial Capital Goods Schaeffler India Limited 1.47% Bharat Electronics Limited 1.2 Carborundum Universal Limited 1.46% V-Guard Industries Limited 1.2 Carborundum Universal Limited 1.2 Garborundum Universal Limited 1.2 Garborundum Universal Limited 1.2 Garborundum Universal Limited 1.2 Graphite India Limited 1.2 Graphite	Finolex Cables Limited		3.17%	Ratnamani Metals & Tubes Limited	2.32%
Graphite India Limited Schaeffler India Limite	Timken India Limited		2.20%	Tata Steel Limited	0.64%
Schaeffler India Limited 1.47% Bharat Electronics Limited 1.3 Bharat Forge Limited 1.46% V-Guard Industries Limited 1.2 Carborundum Universal Limited 0.86% Thermax Limited 0.3 HEG Limited 0.26% Petroleum Products Construction Project Reliance Industries Limited 2.4 Larsen & Toubro Limited 4.49% Chemicals Engineers India Limited 1.50% Deepak Nitrite Limited 1.4 Indian Hume Pipe Company Limited 1.60% Auto Ancillaries Sundram Fasteners Limited 1.4 Ashoka Buildcon Limited 1.60% Sundram Fasteners Limited 1.4 Cement MRF Limited 0.4 UltraTech Cement Limited 3.27% Fertilisers The Ramco Cements Limited 3.04% Coromandel International Limited 1.5 Shree Cements Limited 2.44% Gas 1.5 Sirla Corporation Limited 2.53% Adani Ports and Special Economic Zone Limited 1.42% Pesticides 1.17% UPL Limited 0.5 Whirlpool of India Limited 1.17% Vedanta Limited 0.5 Ambier Enterprises Limited 0.79% Hotels, Resorts And Other Recreational Activities EIH Limited 0.5 Construction 1.5 KNR Constructions Limited 1.92% Sterile Technologies Limited 0.5 Ahluwalia Contracts India Limited 1.57% Total 98.2 Spia Finserv Limited 0.93% Obligation (b) Net Receivables/(Payables) 0.00 Corporation Development Finance 0.00 Corporation Limited 1.86% (b) Net Receivables/(Payables) 0.00	AIA Engineering Limited		1.75%	Tata Steel Limited - Partly Paid Up	0.01%
Schaeffler India Limited Bharat Forge Limited 1.46% V-Guard Industries Limited 1.26 Carborundum Universal Limited 1.26% Petroleum Products Reliance Industries Limited 2.48% Reliance Industries Limited 2.49% Chemicals Engineers India Limited 2.50% Deepak Nitrite Limited 3.16% Auto Ancillaries 3.26% Sundram Fasteners Limited 3.27% Fertilisers 3.27% Fertilisers 3.24% Gas 3.27% Fertilisers 3.24% Gas 3.24% Gas 3.24% Gas 3.24% Adair Ports and Special Economic Zone Limited 3.24% Pesticides 3.24% Pesticides 3.24% Pesticides 3.24% Pesticides 3.24% Pesticides 3.24% Adair Ports and Special Economic Zone Limited 3.24% Pesticides 3.25% Adair Ports and Special Economic Zone Limited 3.26% Pesticides 3.27% Pesticides 3.27% Pesticides 4.28% Pesticides 4.29% Coronandel International Limited 4.2% Pesticides 4.2% Pesticides 4.2% Pesticides 5.2% Adair Ports and Special Economic Zone Limited 5.2% Adair Ports and Special Economic Zone Limited 6.8% Pesticides 6.8% Pesticides 6.8% Pesticides 6.9% And Ports and Special Economic Zone Limited 6.8% Pesticides 6.9% And Ports and Special Economic Zone Limited 6.8% Pesticides 6.9% Adair Ports and Special Economic Zone Limited 6.8% Pesticides 6.9% Adair Ports and Special Economic Zone Limited 6.8% Pesticides 6.9% Adair Ports and Special Economic Zone Limited 6.8% And Ports	Graphite India Limited		1.57%	Industrial Capital Goods	
Carborundum Universal Limited 0.86% Thermax Limited 0.26% Petroleum Products Reliance Industries Limited 2.4 Larsen & Toubro Limited 2.50% Deepak Nitrite Limited 0.5 Anhoka Buildcon Limited 1.60% Auto Ancillaries Sadbhav Engineering Limited 0.69% Sundram Fasteners Limited 1.4 Cement MRF Limited 0.4 UltraTech Cement Limited 3.27% Fertilisers The Ramco Cements Limited 3.04% Coromandel International Limited 1.5 Shree Cements Limited 0.80% Aegis Logistics Limited 1.5 Shree Cements Limited 0.80% Adani Ports and Special Economic Zone Limited 0.5 Whirlpool of India Limited 1.42% Pesticides Ultra Limited 1.7% Vedanta Limited 0.79% Adani Ports and Special Economic Zone Limited 0.60% Adani Ports	•		1.47%	Bharat Electronics Limited	1.30%
Carborundum Universal Limited 0.86% Petroleum Products Construction Project Reliance Industries Limited 2.4 Larsen & Toubro Limited 2.50% Deepak Nitrite Limited 1.4 Indian Hume Pipe Company Limited 1.91% Phillips Carbon Black Limited 0.5 Ashoka Buildcon Limited 1.60% Auto Ancillaries Sadbhav Engineering Limited 0.69% Sundram Fasteners Limited 1.4 UltraTech Cement Limited 3.27% Fertilisers The Ramco Cements Limited 3.04% Gas Birla Corporation Limited 2.44% Gas Birla Corporation Limited 3.08% Aegis Logistics Limited 1.5 Consumer Durables Tian Company Limited 1.42% Pesticides 1.7% Volume 1.7% Volume 1.17% Volume	Bharat Forge Limited		1.46%	V-Guard Industries Limited	1.29%
HEG Limited 0.26% Petroleum Products Reliance Industries Limited 2.46 Larsen & Toubro Limited 4.49% Chemicals Engineers India Limited 2.50% Deepak Nitrite Limited 1.4 Indian Hume Pipe Company Limited 1.60% Auto Ancillaries Sadbhav Engineering Limited 0.69% Sundram Fasteners Limited 1.4 Cement MRF Limited 0.4 UltraTech Cement Limited 3.27% Fertilisers The Ramco Cements Limited 3.04% Coromandel International Limited 1.5 Shree Cements Limited 3.04% Coromandel International Limited 1.5 Shree Cements Limited 3.04% Gas Birla Corporation Limited 2.44% Gas Consumer Durables Transportation Titan Company Limited 2.53% Adani Ports and Special Economic Zone Limited 0.6 Whirlpool of India Limited 1.42% Pesticides UPL Limited 0.7 Johnson Controls - Hitachi Air Conditioning India Limited 1.17% Vedanta Limited 0.6 Amber Enterprises Limited 0.79% Hotels, Resorts And Other Recreational Activities Construction Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 0.93% OTHERS Giapia Finserv Limited 0.93% OTHERS Finance Bajaj Finserv Limited 1.166% (OL) Net Receivables/(Payables) 0.00000000000000000000000000000000000	-		0.86%	Thermax Limited	0.31%
Larsen & Toubro Limited			0.26%	Petroleum Products	
Earsen & Toubro Limited 4.49% Chemicals Engineers India Limited 2.50% Deepak Nitrite Limited 1.44 Indian Hume Pipe Company Limited 1.91% Phillips Carbon Black Limited 0.55 Ashoka Buildcon Limited 1.60% Auto Ancillaries Sadbhav Engineering Limited 0.69% Sundram Fasteners Limited 1.44 Cement MRF Limited 0.44 UltraTech Cement Limited 3.27% Fertilisers The Ramco Cements Limited 3.04% Coromandel International Limited 1.55 Shree Cements Limited 2.44% Gas Birla Corporation Limited 0.80% Aegis Logistics Limited 1.5 Consumer Durables Titan Company Limited 2.53% Adani Ports and Special Economic Zone Limited 0.80 Whirlpool of India Limited 1.42% Pesticides Blue Star Limited 1.17% UPL Limited 0.5 Amber Enterprises Limited 0.79% Hotels, Resorts And Other Recreational Activities Construction KNR Constructions Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.92% Sterlite Technologies Limited 0.5 Alluwalia Contracts India Limited 0.93% OTHERS (a) Collateralised Borrowing and Lending 98.2 Gropped and Corporation Limited 0.50 (b) Net Receivables/(Payables) 0.60	Construction Project			Reliance Industries Limited	2.42%
Engineers India Limited 2.50% Deepak Nitrite Limited 1.40 Indian Hume Pipe Company Limited 1.91% Phillips Carbon Black Limited 0.50 Ashoka Buildcon Limited 1.60% Auto Ancillaries Sadbhav Engineering Limited 0.69% Sundram Fasteners Limited 1.40 MRF Limited 0.40 MRF Limited 0.40 MRF Limited 1.40			4.49%	Chemicals	
Indian Hume Pipe Company Limited Ashoka Buildcon Limited 1.60% Auto Ancillaries Sadbhav Engineering Limited 0.69% Sundram Fasteners Limited 1.40 MRF Limited 0.40 Magis Logistics Limited 0.40 Magis Limited 0.40 MRF Limited 0.40 Magis Limited 0.40 Magis Limited 0.40 Magis Limited 0.40 Magis Limited 0.40 MRF Limited 0.40 Magis Limited 0.40 Magis Limited 0.40 MRF Limited 0.40 M			2.50%	Deepak Nitrite Limited	1.43%
Ashoka Buildcon Limited Sadbhav Engineering Limited O.69% Sundram Fasteners Limited O.4 Cement UltraTech Cement Limited O.89% Fertilisers The Ramco Cements Limited O.80% Shree Cements Limited O.80% Birla Corporation Limited O.80% Aegis Logistics Limited O.80% Aegis Logistics Limited O.80% Aegis Logistics Limited O.80% Whirlpool of India Limited O.80% Whirlpool of India Limited O.80% Abania Ports and Special Economic Zone Limited O.80% Whirlpool of India Limited O.70% Onnour Controls - Hitachi Air Conditioning India Limited O.79% Abania Pertrous Metals Vedanta Limited O.79% Hotels, Resorts And Other Recreational Activities EIH Limited O.55% Construction KNR Constructions Limited O.79% Ahluwalia Contracts India Limited O.93% Capital Ceramics Limited O.93% Contracts Conditioning India Limited O.93% Construction Constructions Construction Constructions Limited O.93% Construction Constructions Limited O.93% Construction Constructions Limited O.93% Construction Constructions Limited O.93% Construction Construction Constructions Limited O.93% Constructions Lim	J			Phillips Carbon Black Limited	0.55%
Cement UltraTech Cement Limited 3.27% Fertilisers The Ramco Cements Limited 3.04% Coromandel International Limited 1.8 Shree Cements Limited 2.44% Gas Birla Corporation Limited 0.80% Aegis Logistics Limited 1.5 Transportation Titan Company Limited 2.53% Adani Ports and Special Economic Zone Limited 0.8 Whirlpool of India Limited 1.42% Pesticides UPL Limited 1.17% Non - Ferrous Metals Vedanta Limited 4.17% Non - Ferrous Metals Vedanta Limited 4.19% Hotels, Resorts And Other Recreational Activities EIH Limited 5.59% Accessories Sobha Limited 5.59% Sterlite Technologies Limited 6.59% Sterlite Technologies Limited 6.59% Total 6.59% Total 7.7% Total 7.7% Collateralised Borrowing and Lending 7.7% Construction Limited 7.5% Total 7.7% Collateralised Borrowing and Lending 7.7% Collateralised Borrowing and Lending 7.7% Corrocation Limited 7.7% Collateralised Borrowing and Lending 7.7% Corrocation Limited 7.7% Corrocation Limited 8.2.35% Obligation 8.7% Corrocation Limited 9.8.2% Collateralised Borrowing and Lending 9.8.2% Corrocation Limited Limited 9.8.2% Corrocation Limited 9.8.2% Corrocation Limited Limited 9.8.2% Corrocation Limited Limited 9.8.2% Corrocation Limited Limited 9.8.2% Collateralised Borrowing and Lending 9.8.2% Corrocation Limited Li				Auto Ancillaries	
CementMRF Limited0.4UltraTech Cement Limited3.27%FertilisersThe Ramco Cements Limited3.04%Coromandel International Limited1.8Shree Cements Limited2.44%GasBirla Corporation Limited0.80%Aegis Logistics Limited1.5Consumer DurablesTransportationTitan Company Limited2.53%Adani Ports and Special Economic Zone Limited0.8Whirlpool of India Limited1.42%PesticidesBlue Star Limited1.17%UPL Limited0.7Johnson Controls - Hitachi Air Conditioning India Limited1.17%Non - Ferrous MetalsConditioning India Limited0.79%Hotels, Resorts And Other Recreational ActivitiesConstructionEIH Limited0.5KNR Constructions Limited1.98%Telecom - Equipment & AccessoriesSobha Limited1.92%Sterrite Technologies Limited0.5Ahluwalia Contracts India Limited1.57%Total98.2Kajaria Ceramics Limited0.93%OTHERSFinance(a) Collateralised Borrowing and Lending1.7Bajaj Finserv Limited2.35%ObligationHousing Development Finance(b) Net Receivables/(Payables)0.0	Sadbhay Engineering Limited		0.69%	Sundram Fasteners Limited	1.42%
UltraTech Cement Limited 3.27% Fertilisers The Ramco Cements Limited 3.04% Coromandel International Limited 1.8 Shree Cements Limited 2.44% Gas Birla Corporation Limited 0.80% Aegis Logistics Limited 1.5 Consumer Durables Titan Company Limited 2.53% Adani Ports and Special Economic Zone Limited 0.8 Whirlpool of India Limited 1.42% Pesticides Blue Star Limited 1.17% UPL Limited 1.17% Non - Ferrous Metals Vedanta Limited 4.0.6 Amber Enterprises Limited 0.79% Hotels, Resorts And Other Recreational Activities Construction KNR Constructions Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.92% Sterrite Technologies Limited 0.5 Kajaria Ceramics Limited 0.93% OTHERS Finance 8ajaj Finserv Limited 1.86% (b) Net Receivables/(Payables) 0.00	3 3			MRF Limited	0.41%
The Ramco Cements Limited 3.04% Coromandel International Limited 1.8 Shree Cements Limited 2.44% Gas Birla Corporation Limited 0.80% Aegis Logistics Limited 1.5 Consumer Durables Transportation Titan Company Limited 2.53% Adani Ports and Special Economic Zone Limited 0.8 Whirlpool of India Limited 1.42% Pesticides Blue Star Limited 1.17% UPL Limited 0.7 Johnson Controls - Hitachi Air Conditioning India Limited 1.17% Vedanta Limited 0.60 Amber Enterprises Limited 0.79% Hotels, Resorts And Other Recreational Activities Construction EIH Limited 0.5 KNR Constructions Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.92% Sterlite Technologies Limited 0.5 Kajaria Ceramics Limited 0.93% OTHERS Finance (a) Collateralised Borrowing and Lending 0.5 Corrocation (b) Net Receivables/(Payables) 0.00	UltraTech Cement Limited		3.27%	Fertilisers	
Shree Cements Limited 2.44% Gas Birla Corporation Limited 0.80% Aegis Logistics Limited 1.5 Consumer Durables Titan Company Limited 2.53% Adani Ports and Special Economic Zone Limited 0.8 Whirlpool of India Limited 1.42% Pesticides Blue Star Limited 1.17% UPL Limited 0.7 Johnson Controls - Hitachi Air Conditioning India Limited 1.17% Non - Ferrous Metals Vedanta Limited 0.79% Hotels, Resorts And Other Recreational Activities EIH Limited 0.5 KNR Construction EIH Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.92% Sterlite Technologies Limited 0.5 Kajaria Ceramics Limited 0.93% OTHERS Finance (a) Collateralised Borrowing and Lending 0.60 (b) Net Receivables/(Payables) 0.60				Coromandel International Limited	1.82%
Birla Corporation Limited Consumer Durables Titan Company Limited Whirlpool of India Limited Blue Star Limited 1.17% Johnson Controls - Hitachi Air Conditioning India Limited Amber Enterprises Limited NNR Construction KNR Constructions Limited Sobha Limited Ahluwalia Contracts India Limited Aliange Finance Bajaj Finserv Limited 1.28% Adani Ports and Special Economic Zone Limited 0.8 Adani Ports and Special Economic Zone Limited 0.5 Non - Ferrous Metals Vedanta Limited 0.6 Hotels, Resorts And Other Recreational Activities EIH Limited 0.5 Sterlite Technologies Limited 0.5 Total 98.2 OTHERS (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) 0.0			2 44%	Gas	
Consumer Durables Titan Company Limited Whirlpool of India Limited Blue Star Limited 1.17% Johnson Controls - Hitachi Air Conditioning India Limited Amber Enterprises Limited Construction KNR Constructions Limited Sobha Limited 1.98% Sobha Limited 1.57% Ahluwalia Contracts India Limited 1.57% Kajaria Ceramics Limited 2.35% Finance Bill Limited 3.5% Construction Conditioning India Limited 3.5% Construction Construction Constructions Limited 3.98% Telecom - Equipment & Accessories Sterlite Technologies Limited 3.98% Construction Contracts India Limited 3.57% Construction Condition Construction Construction Construction Construction Construction Construction Construction Construction Construction Cons				Aegis Logistics Limited	1.52%
Titan Company Limited 2.53% Adani Ports and Special Economic Zone Limited 0.8 Whirlpool of India Limited 1.42% Pesticides UPL Limited 0.7 Johnson Controls - Hitachi Air Conditioning India Limited 0.79% Hotels, Resorts And Other Recreational Activities Construction EIH Limited 0.5 KNR Constructions Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.57% Sterlite Technologies Limited 0.5 Kajaria Ceramics Limited 0.93% Total 98.2 Kajaris Ceramics Limited 2.35% Obligation (b) Net Receivables/(Payables) 0.00			0.0070	Transportation	
Whirlpool of India Limited 1.42% Pesticides Blue Star Limited 1.17% UPL Limited 0.7 Johnson Controls - Hitachi Air Conditioning India Limited 0.79% Hotels, Resorts And Other Recreational Activities Construction EIH Limited 0.5 KNR Constructions Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.57% Sterlite Technologies Limited 0.5 Kajaria Ceramics Limited 0.93% Total 98.2 Kajaris Ceramics Limited 0.93% OTHERS Finance (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) 0.00			2 53%	Adani Ports and Special Economic Zone Limited	0.84%
Blue Star Limited 1.17% UPL Limited 0.7 Johnson Controls - Hitachi Air Conditioning India Limited 0.79% Vedanta Limited 0.6 Amber Enterprises Limited 0.79% Hotels, Resorts And Other Recreational Activities EIH Limited 0.5 KNR Constructions Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.57% Sterlite Technologies Limited 0.5 Ahluwalia Contracts India Limited 1.57% Total 98.2 Kajaria Ceramics Limited 0.93% OTHERS Finance (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) 0.00	' '			Pesticides	
Johnson Controls - Hitachi Air Conditioning India Limited Amber Enterprises Limited O.79% Hotels, Resorts And Other Recreational Activities EIH Limited O.59 KNR Constructions Limited Sobha Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.57% Ahluwalia Contracts India Limited 1.57% Kajaria Ceramics Limited O.93% Finance O.93% OTHERS Ga) Collateralised Borrowing and Lending Housing Development Finance 1.86% (b) Net Receivables/(Payables) O.60				UPL Limited	0.79%
Conditioning India Limited Amber Enterprises Limited Construction KNR Constructions Limited Ahluwalia Contracts India Limited Algaria Ceramics Limited Ell Limited 1.98% Telecom - Equipment & Accessories Sterlite Technologies Limited 1.57% Total OTHERS (a) Collateralised Borrowing and Lending Bajaj Finserv Limited Housing Development Finance (b) Net Receivables/(Payables) Occurred trips of the contracts of the contract of the contracts of the contract of th				Non - Ferrous Metals	
Construction KNR Constructions Limited 1.98% Sobha Limited 1.92% Ahluwalia Contracts India Limited 1.57% Kajaria Ceramics Limited 2.35% Finance Bajaj Finserv Limited 2.35% Housing Development Finance Corrocation Limited 1.86% EIH Limited 0.5 Telecom - Equipment & Accessories Sterlite Technologies Limited 0.5 Total OTHERS (a) Collateralised Borrowing and Lending 1.7 Obligation (b) Net Receivables/(Payables) 0.0	Conditioning India Limited			Vedanta Limited	0.61%
KNR Constructions Limited 1.98% Telecom - Equipment & Accessories Sobha Limited 1.92% Sterlite Technologies Limited 0.5 Ahluwalia Contracts India Limited 1.57% Total 98.2 Algaria Ceramics Limited 0.93% Total 0.93% OTHERS (a) Collateralised Borrowing and Lending 0.5 Total 0.5 OTHERS (a) Collateralised Borrowing and Lending 0.5 Total 0.5 OTHERS (a) Collateralised Borrowing and Lending 0.5 Total 0.5 OTHERS (a) Collateralised Borrowing and Lending 0.5 Obligation 1.7 Obligation 0.6 ON ON OTHERS (b) Net Receivables/(Payables) 0.6	Amber Enterprises Limited		0.79%	Hotels, Resorts And Other Recreational Activ	ities
Sobha Limited 1.92% Sterlite Technologies Limited 0.5 Ahluwalia Contracts India Limited 1.57% Total 98.2 Kajaria Ceramics Limited 0.93% OTHERS Finance (a) Collateralised Borrowing and Lending Obligation (b) Net Receivables/(Payables) 0.00	Construction			EIH Limited	0.57%
Ahluwalia Contracts India Limited Akajaria Ceramics Limited Akajaria Cera	KNR Constructions Limited		1.98%	Telecom - Equipment & Accessories	
Kajaria Ceramics Limited 0.93% OTHERS (a) Collateralised Borrowing and Lending Bajaj Finserv Limited 0.93% Obligation 1.70 Obligation (b) Net Receivables/(Payables) 0.00	Sobha Limited		1.92%	Sterlite Technologies Limited	0.56%
Finance (a) Collateralised Borrowing and Lending Bajaj Finserv Limited 2.35% Obligation Housing Development Finance Cornovation Limited (b) Net Receivables/(Payables) 0.00				Total	98.26%
Bajaj Finserv Limited 2.35% Obligation 1.7 Housing Development Finance (b) Net Receivables/(Payables) 0.0	•		0.93%	OTHERS	
Housing Development Finance Correction Limited 2.35% Obligation (b) Net Receivables/(Payables) 0.00 Correction Limited	Finance			(a) Collateralised Borrowing and Lending	1.70%
Corporation Limited	, ,		2.35%		
Corporation Limited Net Assets 100.0			1.86%	(b) Net Receivables/(Payables)	0.04%
Total number of holdings	Corporation Limited			Net Assets	100.00%

SIP Performance of Growth Option as on September 28, 2018						
L&T Business Cycles Fund ⁶ - Regular Plan	1 Year	3 Year	Since Inception			
Total Amount Invested (₹)	120000	360000	500000			
Market value of the invested amount (₹)	102676	366885	538147			
Scheme Returns (%)	-25.92	1.24	3.49			
Total Value of S&P BSE 200 TRI (B*) (₹)	120929	434918	632065			
S&P BSE 200 TRI Returns (B*) (%)	1.46	12.73	11.28			
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	642519			
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.09			

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To 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.

L&T Dynamic Equity Fund

Data as on September 30, 2018



% to Net % to Net

	Fund De	tails
NAV of Plans/Options (as on September 28, 2018) Dividend Option - Regular Plan Growth Option - Regular Plan Dividend Option - Direct Plan Growth Option - Direct Plan		₹ 17.391 23.305 18.658 24.702
Date of Inception Regular Plan Direct Plan		February 07, 2011 January 01, 2013
Total Expense Ra	tio+:	2.73% (Regular) 1.69% (Direct)
Management Fees		30 charges and GST on ast business day of the month
Portfolio Turnove	er:	6.9055
Options		d Dividend. The Dividend ers Payout and Reinvestment
Minimum Application size (Initial)	₹5,000 per	application
Additional Investment	₹1,000 per	application
Minimum Redemption Size	₹500 or 50	units
Fund Manager	Ayathan (in equity relat Mr. Jalpan S debt and d (w.e.f. May	' '
Benchmark		BSE-200 TRI Index and 50% t Term Bond Fund Index

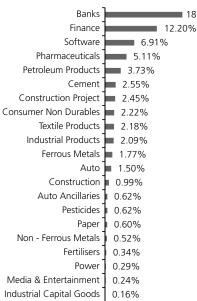
% Sector Allocation

544.33

■ 18.18%

Monthly Average AUM (₹ In Crs) 542.00

Month end AUM (₹ In Crs)



Portfolio Allocation

% to Net

% to Net

Name of Instrument	% to Net	% to Net Assets	% to Net Assets	Name of Instrument	% to Net	% to Net Assets	% to Net Assets
	Assets		(unhedged)		Assets		(unhedged)
EQUITY & EQUITY RELATED				Jindal Steel & Power Limited	0.45%	0.45%	-
Listed/Awaiting Listing on th	e Stock Exch	nanges		Tata Steel Limited	0.40%	0.40%	-
Banks				Auto			
HDFC Bank Limited	6.41%	3.69%	2.72%	Ashok Leyland Limited	1.42%	1.42%	-
ICICI Bank Limited	5.28%	3.30%	1.98%	Tata Motors Limited - DVR	0.08%	0.08%	-
Indian Bank	1.04%	-	1.04%	Construction			
State Bank of India	1.08%	0.10%	0.98%	IRB Infrastructure Developers	0.99%	0.99%	_
Kotak Mahindra Bank Limited	0.75%	-	0.75%	Limited	0.5570	0.5570	
Punjab National Bank	2.47%	2.47%	0.00%	Pesticides	0.630/	0.620/	
Bank of Baroda	1.08%	1.08%	-	UPL Limited	0.62%	0.62%	-
Yes Bank Limited	0.07%	0.07%	-	Auto Ancillaries			
Finance				Motherson Sumi Systems Limited	0.34%	0.34%	-
Housing Development Finance Corporation Limited	3.99%	2.32%	1.67%	Balkrishna Industries Limited Exide Industries Limited	0.24% 0.04%	0.24% 0.04%	
Cholamandalam Investment and Finance Company Limited	0.99%	-	0.99%	Paper Emami Paper Limited	0.60%	-	0.60%
IDFC Limited	3.17%	3.17%	-	Non - Ferrous Metals			
Bharat Financial Inclusion Limited	1.29%	1.29%	-	National Aluminium Company	0.530/	0.530/	
Multi Commodity Exchange of India Limited	0.68%	0.68%	-	Limited Fertilisers	0.52%	0.52%	-
Rural Electrification Corporation Limited	0.60%	0.60%	-	Gujarat State Fertilizers & Chemicals Limited	0.34%	0.34%	-
Capital First Limited	0.53%	0.53%	-	Power			
ICICI Prudential Life Insurance	0.42%	0.42%	_	Tata Power Company Limited	0.15%	0.15%	_
Company Limited			_	NHPC Limited	0.07%	0.07%	
Bajaj Finserv Limited	0.25%	0.25%	-	Reliance Infrastructure Limited	0.07%	0.07%	-
Indiabulls Housing Finance	0.17%	0.17%	_	Media & Entertainment	0.07 70	0.07 70	
Limited				TV18 Broadcast Limited	0.24%	0.24%	-
Equitas Holdings Limited	0.10%	0.10%	-	Industrial Capital Goods	0.2470	0.2470	
Shriram Transport Finance Company Limited	0.01%	0.01%	-	Bharat Heavy Electricals Limited	0.16%	0.16%	
Software				Total	65.27%	35.84%	29.43%
Tata Consultancy Services Limited	2.75%		2.75%	Iotai			
Infosys Limited	1.50%	_	1.50%	Name of Instrument	Ka	ting/	% to Net
MphasiS Limited	1.33%	_	1.33%		Ind	ustry	Assets
NIIT Technologies Limited	0.98%	0.98%	1.55 /0	MONEY MARKET INSTRUMENT			
Tech Mahindra Limited	0.35%	0.35%	_	Certificate of Deposit/Commerc	ial Paper		
Pharmaceuticals	0.5570	0.5570		Axis Bank Limited	ICR/	A1+	0.18%
Sun Pharmaceutical Industries				Total			0.18%
Limited	1.02%	-	1.02%	DEBT INSTRUMENTS			
Lupin Limited	0.99%	-	0.99%	Fixed Rates Bonds - Corporate			
Aurobindo Pharma Limited	2.11%	2.11%	-	Listed / Awaiting listing on Stoo		i	
Glenmark Pharmaceuticals	0.45%	0.45%	_	Small Industries Development Bank	CARE	AAA	4.58%
Limited				of India Rural Electrification Corporation			
Strides Pharma Science Limited	0.41%	0.41%	-	Limited	CRISIL	. AAA	3.60%
Biocon Limited	0.13%	0.13%	-	Power Grid Corporation of India			
Petroleum Products				Limited	CRISIL	. AAA	0.91%
Reliance Industries Limited	3.72%	1.09%	2.63%	Blue Dart Express Limited	ICR	A AA	^
Hindustan Petroleum Corporation	0.01%	0.01%	-	Blue Dart Express Limited	ICR	A AA	^
Limited Cement				Total			9.09%
ACC Limited	1.21%		1.21%	OTHERS			
Century Textiles & Industries		-		(a) Fixed Deposit			0.000/
Limited	0.98%	-	0.98%	HDFC Bank Limited			8.99%
Ambuja Cements Limited	0.36%	0.36%	_	Total (b) Margin as Cash Margin			8.99% 1.68%
Construction Project	0.5070	0.50 70		(c) Collateralised Borrowing and	d Londina		1.00%
Larsen & Toubro Limited	1.20%		1.20%	• • • • • • • • • • • • • • • • • • • •	Lending		14.59%
H.G Infra Engineering Limited	0.81%	_	0.81%	Obligation			
NCC Limited	0.44%	0.44%	-	(d) Net Receivables/(Payables)			0.20%
Consumer Non Durables	0.1170	0.1170		Net Assets			100.00%
Emami Limited	1.25%	_	1.25%	Total number of holdings			64
Asian Paints Limited	0.95%	-	0.95%	All corporate ratings are assigned	ed by rating a	agencies like	CRISIL; CARE
Godfrey Phillips India Limited	0.02%	0.02%		ICRA; IND.		-	-
Textile Products	02,0	2.52/0		- ,	t San 2019)	in Dorivativ	o Instrument
Raymond Limited	2.18%	2.18%	_	Total outstanding position (as a (Gross Notional) 19,577.78 lakhs		iii Derivativ	e iristruments
Industrial Products	2.1070	2.1070					
Graphite India Limited	1.08%	_	1.08%	Total percentage of existing asset	s hedged thr	ough futures	ıs 35.84%
Carborundum Universal Limited	1.00%	_	1.00 /0	^ indicates less than 0.01%			
Bharat Forge Limited	0.01%	0.01%	-				
			_				
Ferrous Metals Steel Authority of India Limited	0.92%	0.92%	_				

SIP Performance of Growth Option as on September 28, 2018						
L&T Dynamic Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	600000	840000	920000	
Market value of the invested amount (₹)	121777	395435	740424	1258798	1441420	
Scheme Returns (%)	2.80	6.22	8.37	11.38	11.48	
Total Value of Benchmark [§] (B*) (₹)	122055	414843	759550	1208441	1367871	
Benchmark Returns [§] (B*) (%)	3.24	9.48	9.39	10.24	10.15	
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820467	1347719	1523065	
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.51	13.30	12.88	

^{§(}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

Name of Instrument

Data as on September 30, 2018



% to Net

Rating/

Fund De	tails
NAV of Plans/Options	
(as on September 28, 2018)	₹
Dividend Option - Regular Plan	18.689
Annual Dividend - Regular Plan	12.396
Growth Option - Regular Plan	25.320
Dividend Option - Direct Plan Annual Dividend - Direct Plan	20.665 12.923
Growth Option - Direct Plan	26.820
Volatility Measures*:	20.020
Standard Deviation	10.98%
R-Squared	0.93
Beta	1.04
Sharpe Ratio#	0.25
*Source: ICRA MFIE	
#Risk free rate assumed to be 6	
(based on 3-months Mibor NSE	rate during last 3 months)
Date of Inception	
Regular Plan	February 07, 2011
Direct Plan	January 01, 2013
Total Expense Ratio+:	2.22% (Regular)
	1.19% (Direct)
Including Additional Evanges B	, ,

- Including Additional Expenses, B30 charges and GST on - Total Expense Ratio is as on the last business day of the month Portfolio Turnover: 1.7535 Options • Growth • Dividend Option (Reinvestment and Payout) • Annual Dividend Option (Reinvestment and Payout) Minimum ₹5,000 per application Application size (Initial) Additional ₹1,000 per application

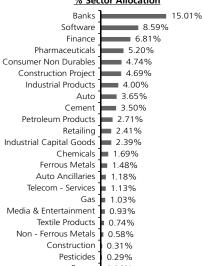
Minimum ₹500 or 50 units **Redemption Size** Fund Manager

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) 10,656.18 Month end AUM (₹ In Crs) 10,218.85

% Sector Allocation



Portfolio Allocation

% to Net

Name of Instrument

name of instrument	Industry	% to Net Assets	Name of instrument	Industry	Asset
EQUITY & EQUITY RELATED					0.90%
isted/Awaiting Listing on the Stock Exchang	jes		DEDT INICTDUMENTS		0.50 /0
Banks HDFC Bank Limited		3.98%	Fixed Rates Bonds - Corporate Listed / awaiting listing on the stock exch Reliance JlO Infocomm Limited National Bank for Agriculture & Rural		
CICI Bank Limited Axis Bank Limited		3.60%	Reliance JIO Infocomm Limited	CRISIL AAA	2.33%
Axis Bank Limited Kotak Mahindra Bank Limited		2.43% 1.65%	National Bank for Agriculture & Rural	CRISIL AAA	1.90%
ndusInd Bank Limited		1.58% 0.89%	Development	CRISIL AAA	1 89%
RBL Bank Limited		0.89% 0.88%	Reliance Industries Limited NTPC Limited	CRISIL AAA	0.87% 0.83%
ndian Bank oftware			Indian Railway Finance Corporation Limited	CRISIL AAA CRISIL AAA	0.83% 0.71%
ata Consultancy Services Limited HCL Technologies Limited		3.52% 2.79%	Rural Electrification Corporation Limited HDFC Bank Limited	CRISII $\Delta\Delta$	0.63%
HCL Technologies Limited MphasiS Limited		2.79% 2.28%	Power Finance Corporation Limited Indiabulls Housing Finance Limited National Bank for Agriculture & Rural	CRISIL AAA	0.63% 0.49%
inance		2.20/0	Indiabulis Housing Finance Limited National Bank for Agriculture & Rural	CARE AAA	0.49%
Jousing Development Finance Corporation Limit	ed	3.50%	Development	CRISIL AAA	0.49%
IFL Holdings Limited General Insurance Corporation of India		1.03% 0.94%	Tata Motors Limited	CARE AA+ CRISIL AAA	0.48% 0.48%
CICI Prudential Life Insurance Company Limited		0.68%	Indian Railway Finance Corporation Limited National Bank for Agriculture & Rural	CRISIL AAA	0.44%
CICI Securities Limited Pharmaceuticals		0.66%	Development Jamnagar Utilities and Power Private Limited	CRISIL AAA	0.44 %
Sun Pharmaceutical Industries Limited		1.88%	(erstwhile Reliance Utilities and Power Private	CRISIL AAA	0.25%
un Pharmaceutical Industries Limited Lupin Limited		1.88% 1.15%			
Divi's Laboratories Limited		0.94% 0.74%	Export-Import Bank of India NHPC Limited	CRISIL AAA CARE AAA	0.25% 0.24%
Or. Reddy's Laboratories Limited GlaxoSmithKline Pharmaceuticals Limited		0.49%	Housing and Urban Development Corporation	CARE AAA	0.24%
Consumer Non Durables		2.260/	Limited Power Finance Corporation Limited	CRISIL AAA	0.24%
TC Limited Colgate Palmolive (India) Limited		2.26% 1.39%	Rural Electrification Corporation Limited	CRISII AAA	0.24%
mamı Limited		1.09%	Bank of Baroda	CARF AA	0.20% 0.20%
Construction Project		3.52%	Small Industries Development Bank of India	CARE AAA CRISIL AAA	0.20% 0.20%
arsen & Toubro Limited ngineers India Limited Ashoka Buildcon Limited		0.68%	Nuclear Power Corporation Of India Limited Power Finance Corporation Limited	CRISIL AAA	0.19%
shoka Buildcon Limited		0.68% 0.37%	Mahindra & Mahindra Financial Services Limited	IND AAA	0.15%
ndian Hume Pipe Company Limited		0.12%	Export-Import Bank of India	Crisil aaa Ind aaa	0.10% 0.10%
ndustrial Products Graphite India Limited		1.73%	NHPC Limited Housing Development Finance Corporation Limited	CRISIL AAA	0.10%
arborundum Universal Limited		1.05%			
upreme Industries Limited waraj Engines Limited		0.94% 0.28%	Rural Electrification Corporation Limited Power Grid Corporation of India Limited	Crisil aaa Crisil aaa	0.10% 0.10%
Auto		0.2070	Power Grid Corporation of India Limited Power Finance Corporation Limited	CRISIL AAA	0.09%
Mahindra & Mahindra Limited		1.73%	Rural Electrification Corporation Limited	CRISIL AAA CRISIL AAA	0.05%
Bajaj Auto Limited Hero MotoCorp Limited		1.04% 0.88%	Power Finance Corporation Limited Rural Electrification Corporation Limited	CRISIL AAA	0.05%
Zement		0.00%	Power Grid Corporation of India Limited	Crisil aaa	0.05% 0.05% 0.05% 0.05%
The Ramco Cements Limited		1.98%	Indiabulls Housing Finance Limited National Bank for Agriculture & Rural	CRISIL AAA	0.03%
Century Textiles & Industries Limited Birla Corporation Limited		0.89% 0.63%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.02%
Petroleum Products		0.05%	Development Power Finance Corporation Limited	CRISIL AAA	0.02%
Petroleum Products Reliance Industries Limited		2.71%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.01%
Retailing		1.45%	Blue Dart Express Limited Blue Dart Express Limited	CRISIL AAA ICRA AA ICRA AA	^
uture Retail Limited rent Limited		0.96%	Total		15.30%
ndustrial Capital Goods akshmi Machine Works Limited			Unlisted		15150 70
Lakshmi Machine Works Limited Bharat Electronics Limited		1.14% 0.58%	Tata Sons Limited	CRISIL AAA	0.09%
sgec Heavy Engineering Limited		0.35%	Total	-l / / / /!'-	0.09%
Apar Industries Limited		0.32%	Zero Coupon Bonds - Corporate Privately Sundaram Finance Limited	ICRA AAA	0.27%
Chemicals Tata Chemicals Limited		1.44%	Mahindra & Mahindra Financial Services	IND AAA	0.14%
ata Chemicals Limited Oriental Carbon & Chemicals Limited errous Metals		0.25%	Limited Total		0.14 %
errous Metals		4 470/	GOVERNMENT SECURITIES		U.4 I 70
ata Steel Limited ata Steel Limited - Partly Paid Up		1.47% 0.01%	Fixed Rates Bonds - Government 07.72% GOI 25-MAY-2025	COVEREIG:	0.6701
Auto Ancillaries			U1.72% GOL25-MAY-2025 06.79% GOL15-MAY-2027	SOVEREIGN	0.67% 0.58%
Rosch Limited		1.18%	08.20% GOI 15-MA1-2027	SOVEREIGN SOVEREIGN	0.49%
Telecom - Services Bharti Airtel Limited		1.13%	07.17% GOI 08-JAN-2028	SOVERFIGN	0.49% 0.37%
Gas			06.79% GOI 15-MAY-2027 08.20% GOI 15-FEB-2022 07.17% GOI 08-JAN-2028 08.12% GOI 10-DEC-2020 08.15% GOI 11-JUN-2022	SOVEREIGN SOVEREIGN	0.37% 0.25%
GAIL India Limited		1.03%		SOVERFIGN	0.24%
Media & Entertainment un TV Network Limited		0.93%	06.84% GOI 19-DEC-2022 07.35% GOI 22-JUN-2024 07.59% GOI 11-JAN-2026	SOVEREIGN SOVEREIGN	0.23%
Textile Products			07.35% GOI 22-JUN-2024 07.59% GOI 11-JAN-2026	SOVEREIGN SOVEREIGN	0.14% 0.05%
Textile Products S.P.R. Mill Limited		0.48%	07.68% GOI 11-JAN-2026 07.68% GOI 15-DEC-2023	SOVEREIGN	0.U5% A
Oollar Industries Limited Non - Ferrous Metals		0.26%	Total		3.39%
/edanta Limited		0.58%	Deposits (placed as margins)		
Construction			(a) Fixed Deposits HDFC Bank Limited		0.40%
Somany Ceramics Limited Pesticides		0.31%	Total OTHERS		0.40%
Sharda Cropchem Limited		0.29%	OTHERS (b) Collatoralized Portageing and Law-line Ch	diantion	6 460/
Power			(b) Collateralised Borrowing and Lending Ob (c) Net Receivables/(Payables)	nigation	6.46% -0.27%
imran Wind Project Limited@ Intal		0.26% 73.32%	Net Assets		-0.27% 100.00%
Total MONEY MARKET INSTRUMENT			Total number of holdings		58
Lertificate of Deposit/Commercial Paper	RISIL A1+	0.71%	@ Awaited Listing		CII . C A D E
Housing Development Finance Corporation 6	RISIL A1+	0.71%	All corporate ratings are assigned by rating ag ICRA; IND.	jencies like CRI	SIL; CARE
_imited			^ indicates less than 0.01%		
Axis Bank Limited IC	RA A1+	0.09%	marcates less triain 0.01 /0		

SIP Performance of Growth Option as on September 28, 2018							
L&T Hybrid Equity Fund ^{‡6} - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	840000	920000		
Market value of the invested amount (₹)	115945	401002	791154	1377618	1579169		
Scheme Returns (%)	-6.29	7.17	11.04	13.91	13.79		
Total Value of Benchmark [§] (B*) (₹)	121627	423216	793140	1294267	1466222		
Benchmark Returns [§] (B*) (%)	2.56	10.85	11.14	12.16	11.91		
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	126564	449874	820467	1347719	1523065		
S&P BSE SENSEX TRI Returns (AB*) (%)	10.45	15.09	12.51	13.30	12.88		
5(B) 70% BSF 200 TRI and 30% CRISII Short Term Bo	nd Fund Index						

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

§ 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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⁺ Please refer page no 32

L&T Arbitrage Opportunities Fund

Data as on September 30, 2018



Fund Details NAV of Plans/Options (as on September 28, 2018) Monthly Dividend - Regular Plan 10.112 Quarterly Dividend - Regular Plan 10.587 Growth - Regular Plan Monthly Dividend - Direct Plan 10.349 Quarterly Dividend - Direct Plan 10.707 Growth - Direct Plan 13.536 Date of Inception Regular Plan June 30, 2014 Direct Plan June 30, 2014 1.03% (Regular) Total Expense Ratio+: 0.38% (Direct) - Including Additional Expenses, B30 charges and GST on - Total Expense Ratio is as on the last business day of the month 15.8997 Portfolio Turnover: • Growth Options Dividend Option 1. Monthly Dividend (Payout and Re-investment) 2. Quarterly Dividend (Payout and Re-investment) ₹5,000 per application and in multiples of ₹1 thereafter Minimum Application size (Initial) ₹1,000 per application and in multiples of ₹1 thereafter Additional ₹500 or 50 units or account balance, Minimum Redemption Size whichever is lower. Mr. Venugopal Manghat, Mr. Praveen Ayathan and Mr. Karan Desai (w.e.f. Fund Manager Feb 2, 2017 for investments in foreign securities) Nifty 50 Arbitrage Index **Benchmark** Monthly Average AUM (₹ 895.07 Month end AUM (₹ In Crs) 866.13

	12.1
4.28%	
4.00%	
3.96%	
3.74%	
3.54%	
2.89%	
2.44%	
1.82%	
1 .74%	
1 .71%	
1 .69%	
1 .66%	
1.59%	
1 .46%	
1.19%	
1 .18%	
0.56%	
0.25%	
0.22%	
0.19%	
	4.00% 3.96% 3.74% 3.54% 2.89% 2.44% 1.82% 1.74% 1.71% 1.69% 1.66% 1.19% 1.18% 0.56% 0.25% 0.22%

0.17%

0.09%

0.06%

% Sector Allocation
Banks

12.74%

Portfolio Allocation

Name of Instrument	% to Net	% to Net Assets	Name of Instrument	% to Net	% to Net Assets
	Assets	(hedged)	Name of instrument	Assets	(hedged)
EQUITY & EQUITY RELATED			Dabur India Limited	0.21%	0.21%
Listed/Awaiting Listing on the Stock Exc	hanges		Godrej Industries Limited Marico Limited	0.20% 0.20%	0.20% 0.20%
Banks Bank of Baroda	3.68%	3.68%	Marico Limited United Spirits Limited	0.08%	0.08%
Bank of Baroda HDFC Bank Limited	1.96%	1.96%	Jubilant Foodworks Limited	0.02%	0.02%
Punjab National Bank Yes Bank Limited	1.73% 1.57%	1.73% 1.57%	Godrej Consumer Products Limited Gas	0.01%	0.01%
Kotak Mahindra Bank Limited	1.40%	1.40%	Mahanagar Gas Limited	1.53%	1.53%
ICICI Bank Limited	0.63%	0.63%	Indrapraštha Gas Limited Petroleum Products	0.16%	0.16%
IndusInd Bank Limited State Bank of India	0.46% 0.28%	0.46%	Reliance Industries Limited	1.12%	1.12%
Syndicate Bank	0.23%	0.28% 0.23%	Bharat Petroleum Corporation Limited Hindustan Petroleum Corporation Limited	0.37%	0.37%
The South Indian Bank Limited	0.23% 0.17%	0.23%	Hindustan Petroleum Corporation Limited Indian Oil Corporation Limited	0.13% 0.04%	0.13% 0.04%
Canara Bank Axis Bank Limited	0.17%	0.17% 0.17%	Trading		
The Karnataka Bank Limited	0.12%	0.12%	Adani Enterprises Limited	1.59%	1.59%
Indian Bank The Federal Bank Limited	0.09% 0.02%	0.09% 0.02%	Construction Project NCC Limited	1.44%	1.44%
Finance	0.02 /0		Engineers India Limited	0.02%	0.02%
Multi Commodity Exchange of India Limited	3.31%	3.31%	Auto Ancillaries Balkrishna Industries Limited	0.79%	0.79%
IDFC Limited Indiabulls Housing Finance Limited	2.93% 1.89%	2.93% 1.89%	Apollo Tyres Limited	0.33%	0.33%
Housing Development Finance Corporation	0.61%	0.61%	Motherson Sumi Systems Limited	0.05% 0.02%	0.05%
Limited			MRF Limited Textile Products	0.02%	0.02%
Bajaj Finance Limited ICICI Prudential Life Insurance Company	0.54%	0.54%	Raymond Limited	0.69%	0.69%
Limited	0.54%	0.54%	Arvind Limited SRF Limited	0.48% 0.01%	0.48% 0.01%
Reliance Capital Limited	0.46%	0.46%	Ferrous Metals	0.0170	
IFCI Limited Capital First Limited	0.42% 0.38%	0.42% 0.38%	Tata Steel Limited	0.38% 0.17%	0.38% 0.17%
Power Finance Corporation Limited Manappuram Finance Limited	0.34%	0.34%	Jindal Steel & Power Limited Steel Authority of India Limited	0.17%	0.17%
Manappuram Finance Limited Equitas Holdings Limited	0.32% 0.12%	0.32% 0.12%	Minerals/Mining NMDC Limited		
Bharat Financial Inclusion Limited	0.12%	0.12%	NMDC Limited Coal India Limited	0.16% 0.09%	0.16% 0.09%
LIC Housing Finance Limited	0.11%	0.11%	Industrial Products		
Can Fin Homes Limited Auto	0.01%	0.01%	Bharat Forge Limited Cement	0.22%	0.22%
Tata Motors Limited - DVR	2.05%	2.05%	Ambuja Cements Limited Century Textiles & Industries Limited	0.14%	0.14%
Escorts Limited Maruti Suzuki India Limited	1.03% 0.61%	1.03% 0.61%	Century Textiles & Industries Limited	0.05%	0.05%
Hero MotoCorp Limited	0.25%	0.25%	Consumer Durables Havells India Limited	0.16%	0.16%
Ashok Leyland Limited Eicher Motors Limited	0.17% 0.10%	0.17% 0.10%	Litan Company Limited	0.01%	0.01%
Tata Motors Limited	0.07%	0.10 %	Construction NBCC (India) Limited	0.06%	0.06%
Pharmaceuticals		2.240/	Kajaria Ceramics Limited	0.03%	0.03%
Cadila Healthcare Limited Aurobindo Pharma Limited	2.24% 0.96%	2.24% 0.96%	Tránsportation Adani Ports and Special Economic Zone		
Strides Pharma Science Limited	0.40%	0.40%	Limited	0.06%	0.06%
Divi's Laboratories Limited Glenmark Pharmaceuticals Limited	0.38% 0.02%	0.38% 0.02%	Oil		
Power			Oil & Natural Gas Corporation Limited	0.03%	0.03%
Reliance Infrastructure Limited	2.53% 0.85%	2.53%	Fertilisers Gujarat State Fertilizers & Chemicals	0.000/	0.000/
Adani Power Limited CESC Limited	0.34%	0.85% 0.34%	Limited	0.02%	0.02%
Power Grid Corporation of India Limited	0.17% 0.05%	0.17% 0.05%	<u>Total</u>	65.32%	65.32%
Reliance Power Limited NHPC Limited	0.05%	0.05%	No. of Charles and	Rating/	% to Net
Software			Name of Instrument	Industry	Assets
NIIT Technologies Limited KPIT Technologies Limited	1.59% 1.24%	1.59% 1.24%	MONEY MARKET INSTRUMENT	-	
Tata Elxsi Limited	0.69%	0.69%	Certificate of Deposit/Commercial P	aper	
HCL Technologies Limited	0.17% 0.05%	0.17% 0.05%	Axis Bank Limited (CRISIL A1+	5.73%
Hexaware Technologies Limited Pesticides	0.05%	0.05%		CRISIL A1+	2.85%
UPL Limited	3.54%	3.54%	Total OTHERS		8.58%
Industrial Capital Goods Bharat Electronics Limited	1.28%	1.28%	Deposits (placed as margins)		
CG Power and Industrial Solutions Limited	1.07%	1.07%	(a) Fixed Deposits		
Suzlon Energy Limited Telecom - Services	0.54%	0.54%	HDFC Bank Limited		15.72%
Vodafone Idea Limited	1.41%	1.41%	Total		15.72%
Bharti Airtel Limited	1.02%	1.02%	(b) Margin as Cash Margin		3.91%
Tata Communications Limited Non - Ferrous Metals	0.01%	0.01%	(c) Collateralised Borrowing and Le	nding	9.22%
National Aluminium Company Limited Hindalco Industries Limited	1.42%	1.42%	Obligation (d) Net Receivables/(Payables)		-2.75%
Hindalco Industries Limited Vedanta Limited	0.24% 0.16%	0.24% 0.16%	Net Assets		100.00%
Media & Entertainment			Total number of holdings		104
Sun TV Network Limited TV18 Broadcast Limited	1.08% 0.66%	1.08% 0.66%	All corporate ratings are assigned by	rating agencies	
Consumer Non Durables			CARE; ICRA; IND.		
Britannia Industries Limited	0.59%	0.59%	Total outstanding position (as at Sep, 2	018) in Derivative	Instruments
Nestle India Limited	0.40%	0.40%	(Gross Notional) 56,731.62 lakhs		
			Total percentage of existing assets	hedged through	n futures is

65 32%

SIP Performance of Growth Option as on September 28, 2018				
L&T Arbitrage Opportunities Fund - Regular Plan	1 Year	3 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	520000	
Market value of the invested amount (₹)	123921	395139	597166	
Scheme Returns (%)	6.20	6.17	6.35	
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	123050	387473	584315	
Nifty 50 Arbitrage Index Returns (B*) (%)	4.81	4.86	5.35	
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	123432	393814	597910	
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	5.42	5.95	6.41	

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For 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.

Consumer Durables

Construction 7

Oil 1 0.03%

Fertilisers 0.02%

Transportation ⁻

⁺ Please refer page no 32

L&T Equity Savings Fund⁶

Data as on September 30, 2018



Fund De	etails		
NAV of Plans/Options (as on September 28, 2018) Monthly Dividend - Regular Pla Quarterly Dividend - Regular Pla Growth Plan - Regular Plan Monthly Dividend - Direct Plan Quarterly Dividend - Direct Plan Growth Plan - Direct Plan	₹ n 11.603 an 11.549 17.098 12.077		
Date of Inception Regular Plan Direct Plan	October 18, 2011 January 01, 2013		
Total Expense Ratio+:	1.76% (Regular) 1.10% (Direct)		
- Including Additional Expenses, B30 charges and GST on Management Fees - Total Expense Ratio is as on the last business day of the month Portfolio Turnover: 7.2535			
Options	Growth Dividend: Monthly Dividend (Reinvestment and Payout) 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)	235.28		
Month end AUM (₹ In Crs)	229.79		
% Sector Allocation			

<u>%</u>	Sector	Allocation
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Banks ⁻		16.38%
Finance -	6.95%	
Software ⁻	4.90%	
Textile Products	4.81%	
Consumer Non Durables	3.74%	
Pharmaceuticals	3.41%	
Media & Entertainment	2.92%	
Petroleum Products	2.39%	
Non - Ferrous Metals	2.27%	
Industrial Capital Goods	2.06%	
Ferrous Metals	2.05%	
Construction	1 .97%	
Cement	1 .77%	
Construction Project	1 .64%	
Auto	1 .62%	
Industrial Products	1.43%	
Fertilisers	1 .09%	
Gas	0.81%	
Retailing	0.78%	
Auto Ancillaries	■ 0.77%	
Power - Chemicals -	0.58%	
Hotels, Resorts And Other	0.53%	
Recreational Activities	0.39%	
Telecom - Services	0.27%	
Paper	0.26%	
Telecom - Equipment & Telecom - Accessories .	0.26%	

	cation

		Г	OLLIONO	Allocation			
Name of Instrument	% to Net	% to Net	% to Net	Name of Instrument	% to Net	% to Net	% to Net
	Assets	Assets	Assets		Assets	Assets	Assets
			unhedged)				unhedged)
EQUITY & EQUITY RELATED		(neugeu) (unneugeu)	The Ramco Cements Limited	0.46%	(neagea) (i	0.46%
	Canaly Fresh			Grasim Industries Limited	0.17%	0.17%	0.40 /6
Listed/Awaiting Listing on the Banks	Stock Extri	ariges		Century Textiles & Industries Limited	0.02%	0.02%	-
ICICI Bank Limited	4 80%	3.40%	1.40%	Construction Project			
Axis Bank Limited	4.80% 1.80%	0.42%	1.38%	Larsen & Toubro Limited	0.77% 0.40%	-	0.77% 0.40%
IndusInd Bank Limited	0.89%	-	0.89%	Engineers India Limited Sadbhav Engineering Limited	0.40%		0.40%
State Bank of India	0.71%	-	0.71%	Indian Hume Pine Company Limited	0.16%	_	0.16%
HDFC Bank Limited	0.71%	-	0.71%	Indian Hume Pipe Company Limited H.G Infra Engineering Limited	0.13%	-	0.13%
Kotak Mahindra Bank Limited The Federal Bank Limited	0.60% 0.28%		0.60% 0.28%	Auto			
Punjab National Bank	4.47%	4.47%	0.2070	Maruti Suzuki India Limited	0.86%	-	0.86%
IDBI Bank Limited	1 77%	1.77% 0.19%	-	Hero MotoCorp Limited	0.50%	-	0.50%
IDBI Bank Limited Bank of Baroda	0.19%	0.19%	-	V.S.T Tillers Tractors Limited Industrial Products	0.26%	-	0.26%
KBL Bank Limited	0.16%	0.16%	-	Graphite India Limited	0.51%	_	0.51%
Finance Cholamandalam Investment and				HEG Limited	0.44%	-	0.44%
Finance Company Limited	0.44%	-	0.44%	Finolex Cables Limited	0.25%	-	0.25%
Bajaj Finance Limited	0.39%	-	0.39%	Bharat Forge Limited	0.23%	-	0.23%
Bajaj Finance Limited TI Financial Holdings Limited	0.34%	-	0.34%	Fertilisers Coromandol International Limited	0.22%		0.22%
Bajaj Finsery Limited	0.27%	1.76%	0.27% 0.24%	Coromandel International Limited Gujarat State Fertilizers & Chemicals		0.070/	0.22 /0
LIC Housing Finance Limited Housing Development Finance	2.00%	1.70%		Limited	0.87%	0.87%	-
Corporation Limited	0.23%	-	0.23%	Gas	0.010/		0.010/
Ujjivan Financial Services Limited Multi Commodity Exchange of India	0.18%	-	0.18%	GAIL India Limited Retailing	0.81%	-	0.81%
Multi Commodity Exchange of India	1.30%	1.30%	-	Future Lifestyle Fashions Limited Future Retail Limited	0.53%	_	0.53%
Limited Can Fin Homes Limited Capital First Limited	1.20%	1.20%	-	Future Retail Limited	0.25%	-	0.25%
Capital First Limited	0.26%	0.26%	-	Auto Ancillaries MRF Limited			
IDFC Limited SREI Infrastructure Finance Limited	0.18% 0.12%	0.18% 0.12%	-	MRF Limited	0.42%	-	0.42%
SKEI INTRASTRUCTURE FINANCE LIMITED	0.12% 0.04%	0.12%	-	Amara Raja Batteries Limited Motherson Sumi Systems Limited	0.30% 0.05%	0.05%	0.30%
IFCI Limited Software	0.04%	0.04%	-	Power	0.00 /0	0.00	-
Infosys Limited	1.59%	_	1.59%	Tata Power Company Limited	0.36%	0.36%	-1
Tata Consultancy Services Limited	1.04%	-	1.04%	Reliance Power Limited	0.22%	0.22%	-i
Tata Consultancy Services Limited Tech Mahindra Limited	0.79%	-	0.79%	Chemicals	0.200/		0.200/
HCL Technologies Limited Persistent Systems Limited	0.71% 0.38%	-	0.71% 0.38%	Navin Fluorine International Limited	0.29% 0.24%	-	0.29% 0.24%
MindTree Limited	0.38%	-	0.38%	Phillips Carbon Black Limited Hotels	0.24%	-	0.2476
NIIT Technologies Limited	0.11%	0.11%	0.20 /0	Taj GVK Hotels & Resorts Limited	0.39%	-	0.39%
Textile Products K.P.R. Mill Limited	0.1170	0.1170		Telecom - Services			
K.P.R. Mill Limited	0.11%	-	0.11%	Bharti Airtel Limited	0.27%	-	0.27%
Dollar Industries Limited	0.06%	2 200/	0.06%	Telecom - Equipment & Accessories Sterlite Technologies Limited	0.15%		0.15%
SRF Limited Raymond Limited	2.38% 2.26%	2.38% 2.26%	-	Bharti Infratel Limited	0.13%		0.11%
Consumer Non Durables	2.20%	2.20%	-	Paper	0.1170	_	0.1170
ITC Limited	1.18%	-	1.18%	Tamil Nadu Newsprint & Papers	0.26%	_	0.26%
Asian Paints Limited	0.48%	-	0.48%	Limited		29.97%	
Tata Global Beverages Limited	0.45%	-	0.45%	Total	66.04%		36.07%
Nestle India Limited Emami Limited	0.38% 0.29%		0.38%	Name of Instrument		Rating/	% to Net
Avanti Feeds Limited	0.19%	_	0.29% 0.19%	Name of Instrument		Industry	Assets
Hindustan Unilever Limited	0.13%	-	0.13%	PREFERENCE SHARES			
Dabur India Limited	0.42%	0.42%	-	Listed / awaiting listing on the stoc	k exchange	s	
United Spirits Limited	0.22%	0.22%	-	Media & Entertainment	. cacilarige	•	
Pharmaceuticals Divi's Laboratories Limited	1.31%	_	1.31%	Zee Entertainment Enterprises Limited			0.01%
Cipla Limited	0.61%	_	0.61%	Total			0.01%
Sun Pharmaceutical Industries Limited	0.55%	-	0.55%	BONDS & NCDs			
Lupin Limited	0.49%	-	0.49%	Listed / awaiting listing on the stoc		s	
Natco Pharma Limited	0.10% 0.32%	0.32%	0.10%	S.D. Corporation Private Limited (Shape			
Aurobindo Pharma Limited Biocon Limited	0.03%	0.32 /0			orji l	CRA AA(SO)	2.17%
Media & Entertainment		0.03%	_	Pallonji DSRA Guarantee)	oorji l	CRA AA(SO)	
Zee Entertainment Enterprises Limited		0.03%	-	Reliance Jio Infocomm Limited	oorji _J ,	CRISIL AAA	2.16%
	d 0.50%	_	0.50%	Reliance Jio Infocomm Limited Tata Motors Limited	۱۱ -	CRISIL AAA CARE AA+	2.16% 2.16%
TV18 Broadcast Limited	d 0.50% 1.30%	1.30%	0.50%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li	mited	CRISIL AAA CARE AA+ CARE AAA	2.16% 2.16% 2.15%
TV18 Broadcast Limited Sun TV Network Limited	d 0.50% 1.30% 0.67%	1.30% 0.67%	0.50% - -	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi	mited	CRISIL AAA CARE AA+	2.16% 2.16%
TV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products	d 0.50% 1.30%	1.30%	0.50% - - -	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li	mited ted CI	CRISIL AAA CARE AA+ CARE AAA	2.16% 2.16% 2.15%
TV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products	d 0.50% 1.30% 0.67%	1.30% 0.67%	0.50% - - - 2.12%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd)	mited ted CI	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO)	2.16% 2.16% 2.15% 2.12% 2.12%
TV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation	0.50% 1.30% 0.67% 0.44% 2.23%	1.30% 0.67% 0.44%	2.12%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited	mited ted CI	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+	2.16% 2.16% 2.15% 2.12% 2.12%
TV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited	d 0.50% 1.30% 0.67% 0.44%	1.30% 0.67% 0.44%	-	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Lir Indiabulis Housing Finance Limited Muthoot Finance Limited Total	mited ted CI	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12%
TV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals	0.50% 1.30% 0.67% 0.44% 2.23% 0.16%	1.30% 0.67% 0.44% 0.11%	2.12% 0.16%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited	mited ted CI	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 17.12%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Alduminium Company	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06%	1.30% 0.67% 0.44% 0.11% -	2.12%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 17.12%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aluminium Company Limited National Aluminium Company Limited	0.50% 1.30% 0.67% 0.44% 2.23% 0.16%	1.30% 0.67% 0.44% 0.11%	2.12% 0.16%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 17.12%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Alduminium Company Limited Industrial Capital Goods	d 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21%	1.30% 0.67% 0.44% 0.11% -	2.12% 0.16% 0.36%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 17.12%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aluminium Company Limited Industrial Capital Goods Bharat Electronics Limited	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21%	1.30% 0.67% 0.44% 0.11% -	2.12% 0.16% 0.36%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited Juminium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited SEML Limited CG Power and Industrial Solutions	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21%	2.12% 0.16% 0.36%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Alduminium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21%	2.12% 0.16% 0.36%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aluminium Company Limited Limited Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzion Energy Limited	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21%	2.12% 0.16% 0.36%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Alduminium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.34%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21%	2.12% 0.16% 0.36% - 0.17% 0.08%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins)	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aluminium Company Limited Tala Capital Goods Bharat Electronics Limited BEMI. Limited CG Power and Industrial Solutions Limited Suzion Energy Limited Ferrous Metals Tata Steel Limited Ferrous Metals Tata Steel Limited	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.34% 0.78%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% - 0.17% 0.08%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 17.12% 0.85% 0.85%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Netals Vedanta Limited National Aluminium Company Limited Capital Goods Bharat Electronics Limited BEMI. Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Steel Authority of India Limited Steel Authority of India Limited	d 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.34% 0.78%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21%	2.12% 0.16% 0.36% - 0.17% 0.08%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.127 17.12% 0.85% 0.85% 0.49% 0.49%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited Autonial Alluminium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Jurial Capital Goods Jurial Capital Jurial Capi	0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.34% 0.78% 0.45% 0.82%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% 	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited Total	mited ted CI nited	CRISIL AAA CARE AA+ CARE AAA RISIL AA(SO) CRISIL AA+ CARE AAA CRISIL AA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85% 0.49% 0.49%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aluminium Company Limited Capital Goods Bharat Electronics Limited BEMI. Limited CG Power and Industrial Solutions Limited Suzion Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Construction Oberoi Reafly Limited	d 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.18% 0.08% 1.47% 0.34% 0.45% 0.82% 0.37%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% - 0.17% 0.08% - 0.78% 0.45%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited Total (b) Margin as Cash Margin	mited ted CI nited	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 17.12% 0.85% 0.49% 0.49% 12.58% 2.11%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited Autonial Alluminium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited C G Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Construction Oberoi Realty Limited Sobha Limited	d 0.50% 1.30% 0.67% 0.64% 0.16% 2.23% 0.16% 2.06% 0.21% 0.17% 0.21% 0.34% 0.78% 0.45% 0.82%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% - 0.17% 0.08% - 0.78% 0.45%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDPC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei	mited ted CI nited	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85% 0.49% 0.49% 12.58% 2.12% 2.22%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited Autonial Alluminium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Construction Oberoi Realty Limited Sobha Limited ITD Cementation India Limited KNR Constructions Limited KNR Constructions Limited	d 0.50% 1.30% 0.67% 0.64% 0.16% 2.23% 0.16% 2.06% 0.21% 0.17% 0.21% 0.34% 0.78% 0.45% 0.82%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% - 0.17% 0.08% - 0.78% 0.45%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Lir Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited TOTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei (d) Net Receivables/(Payables)	mited ted CI nited	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 17.12% 0.85% 0.49% 0.49% 0.49% 12.58% 12.58% 2.11% 2.22% -1.42%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aluminium Company Limited Tal Capital Goods Bharat Electronics Limited BEMI. Limited CG Power and Industrial Solutions Limited Suzion Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Construction Oberoi Realty Limited Sobha Limited TiD Cementation India Limited KNR Constructions Limited Frestige Estates Projects Limited	d 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.345% 0.85% 0.2	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% 0.08% 0.08% 0.78% 0.45% 0.34% 0.25% 0.25% 0.22%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDPC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei	mited ted CI nited	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85% 0.49% 0.49% 12.58% 2.12% 2.22%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited Autonal Allumnium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Jurion Cherolis Prover Limited Steel Authority of India Limited Construction Oberoi Realty Limited Sobha Limited ITD Cementation India Limited KNR Constructions Limited Prestige Estates Projects Limited Prestige Estates Projects Limited Anthuvalia Contracts India Limited	1 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.34% 0.78% 0.45% 0.82% 0.32% 0.25% 0.25% 0.25%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% 	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriam Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei (d) Net Receivables/(Payables) Net Assets Total number of holdings	mited ci nited Ci mited	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.49% 0.49% 12.58% 2.11% 2.22% 100.00%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aluminium Company Limited Limited Capital Goods Bharat Electronics Limited BEMI. Limited CG Power and Industrial Solutions Limited Suzion Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Construction Oberoi Realty Limited Sobha Limited TiD Cementation India Limited KNR Constructions Limited KNR Constructions Limited Alliuwalia Contracts India Limited Alliuwalia Contracts India Limited Alliuwalia Contracts India Limited ANBCC (India) Limited ANBCC (India) Limited ANBCC (India) Limited ANBCC (India) Limited	1 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.34% 0.78% 0.45% 0.82% 0.32% 0.25% 0.25% 0.25%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% 0.08% 0.08% 0.78% 0.45% 0.34% 0.25% 0.25% 0.22%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriam Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei (d) Net Receivables/(Payables) Net Assets Total number of holdings	mited ci nited Ci mited	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.49% 0.49% 12.58% 2.11% 2.22% 100.00%
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aldumnium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Suzlon Energy Limited Steel Authority of India Limited Construction Oberol Realty Limited Stobha Limited ITD Cementation India Limited KNR Constructions Limited Prestige Estates Projects Limited Anluwalia Contracts India Limited Anluwalia Contracts India Limited Roscomercia Contracts Ind	d 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.345% 0.85% 0.2	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% 0.08% 0.08% 0.45% 0.37% 0.34% 0.34% 0.25% 0.25% 0.22% 0.19%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei (d) Net Receivables/(Payables) Net Assets Total number of holdings Total outstanding position (as at Se (Gross Notional) 6,914.69 Jakhs	mited ed CI nited imited imite	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 17.12% 0.85% 0.49% 0.49% 12.58% 2.11% 2.22% 10.00% 109 Instruments
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aldumnium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Construction Oberol Realty Limited Sobha Limited ITD Cementation India Limited KNR Constructions Limited Prestige Estates Projects Limited Prestige Estates Projects Limited RNR Constructions Limited RNR Limited Rothal Limited Cement Shree Cements Limited Cement	1 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.345% 0.45% 0.22% 0.22% 0.22% 0.22% 0.22% 0.21%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% 0.08% 0.08% 0.45% 0.37% 0.34% 0.34% 0.25% 0.25% 0.22% 0.19%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriam Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDPC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei (d) Net Receivables/(Payables) Net Assets Total number of holdings Total outstanding position (as at Se (Gross Notional) 6,914.69 lakhs Total percentage of existing assets here	mited color color mited color	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85% 0.49% 0.49% 12.58% 2.12% 2.12% 11.42% 100.00% 109 Instruments
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Hindustan Petroleum Corporation Limited Non - Ferrous Metals Vedanta Limited National Aldumnium Company Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited CG Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Suzlon Energy Limited Steel Authority of India Limited Construction Oberol Realty Limited Stobha Limited ITD Cementation India Limited KNR Constructions Limited Prestige Estates Projects Limited Anluwalia Contracts India Limited Anluwalia Contracts India Limited Roscomercia Contracts Ind	1 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.34% 0.78% 0.45% 0.82% 0.32% 0.25% 0.25% 0.25%	1.30% 0.67% 0.44% 0.11% - 1.70% 0.21% - 1.47% 0.34%	2.12% 0.16% 0.36% 	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shriram Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted Tiff Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDFC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei (d) Net Receivables/(Payables) Net Assets Total outstanding position (as at Se (Gross Notional) 6,914.69 lakhs Total percentage of existing assets he All corporate ratinss are assioned be	mited color color mited color	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85% 0.49% 0.49% 12.58% 2.12% 2.12% 11.42% 100.00% 109 Instruments
IV18 Broadcast Limited Sun TV Network Limited Dish TV India Limited Petroleum Products Reliance Industries Limited Industries Limited Industries Limited Non - Ferrous Metals Vedanta Limited National Alduminium Company Limited Industrial Capital Goods Bharat Electronics Limited Grower and Industrial Solutions Limited Ca Power and Industrial Solutions Limited Suzlon Energy Limited Ferrous Metals Tata Steel Limited Jindal Steel & Power Limited Steel Authority of India Limited Construction Oberon Realty Limited TD Cementation India Limited KNR Constructions Limited Prestige Estates Projects Limited Antiwalia Contracts India Limited NBCC (India) Limited NBCC (India) Limited RB Infrastructure Developers Limited Cement Sinee Gements Limited Ambuja Cements Limited Ambuja Cements Limited	1 0.50% 1.30% 0.67% 0.44% 2.23% 0.16% 2.06% 0.21% 0.17% 0.08% 1.47% 0.345% 0.45% 0.22% 0.22% 0.22% 0.22% 0.22% 0.21%	1.30% 0.67% 0.44% 0.11% 	2.12% 0.16% 0.36% 0.08% 0.08% 0.45% 0.37% 0.34% 0.34% 0.25% 0.25% 0.22% 0.19%	Reliance Jio Infocomm Limited Tata Motors Limited Dewan Housing Finance Corporation Li Vizag General Cargo Berth Private Limi (Corporate guarantee of Vedanta Ltd) Shiriam Transport Finance Company Li Indiabulls Housing Finance Limited Muthoot Finance Limited Total Unlisted Tata Housing Development Company L Total Zero Coupon Bonds - Corporate Privately placed / Unlisted TMF Holdings Limited Total OTHERS Deposits (placed as margins) (a) Fixed Deposits HDPC Bank Limited Total (b) Margin as Cash Margin (c) Collateralised Borrowing and Lei (d) Net Receivables/(Payables) Net Assets Total number of holdings Total outstanding position (as at Se (Gross Notional) 6,914.69 lakhs Total percentage of existing assets here	mited color color mited color	CRISIL AAA CARE AAA RISIL AA(SO) CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA	2.16% 2.16% 2.15% 2.12% 2.12% 2.12% 2.12% 0.85% 0.85% 0.49% 0.49% 12.58% 2.12% 2.12% 11.42% 100.00% 109 Instruments

SIP Performance of Growth Option as on September 28, 2018				
1 Year	3 Year	5 Year	7 Year	Since Inception
120000	360000	600000	840000	850000
119094	388778	708452	1095459	1112557
-1.42	5.08	6.60	7.48	7.49
122581	399140	724003	1126650	1126650
4.07	6.85	7.47	8.27	8.27
120063	372996	683712	1029061	1044431
0.10	2.33	5.18	5.72	5.74
	1 Year 120000 119094 -1.42 122581 4.07 120063 0.10	1 Year 3 Year 120000 360000 119094 388778 -1.42 5.08 122581 399140 -4.07 6.85 120063 372996 0.10 2.33	1 Year 3 Year 5 Year 120000 360000 600000 119094 388778 708452 -1.42 5.08 6.60 122581 399140 724003 4.07 6.85 7.47 120063 372996 683712 0.10 2.33 5.18	1 Year 3 Year 5 Year 7 Year 120000 360000 600000 840000 119094 388778 708452 1095459 -1.42 5.08 6.60 7.48 122581 399140 724003 1126650 4.07 6.85 7.47 8.27 120063 372996 683712 1029061

There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w. ef. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund. ⁵(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been

^B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments.

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

Dividend History for Equity Schemes



	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
<u>19-Jan-2018</u>	40.662	2.5000
	<u>L&T Tax Advantage Fund</u>	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend

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) ⁶					
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit			
Regular Plan Dividend					
23-Jul-2018	28.091	0.2400			
23-Aug-2018	29.154	0.2400			
24-Sep-2018	28.852	0.2400			
Direct Plan Dividend					
23-Jul-2018	30.366	0.2000			
23-Aug-2018	31.597	0.2000			
24-Sen-2018	31 350	0.2000			

<u>L&T India Large Cap Fund</u> ⁵				
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		

Record Date	L&T India Value Fund 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 Fund⁵	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
18-Aug-2016	39.950	3.5000
10-Aug-2017	50.380	4.0000
17-Aug-2018	48.880	4.0000
Direct Plan Dividend		
18-Aug-2016	41.110	3.5000
10-Aug-2017	52.420	4.0000
17-Aug-2018	51.500	4.0000

<u>L&T Emerging Businesses Fund</u> ⁵					
Record Date NAV as on date of Quantum of D declaration (₹) Quantum of D (₹) Per Un					
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			

<u>L&T Business Cycles Fund</u> ⁶					
Record Date	Quantum of Dividend (₹) Per Unit				
Regular Plan Dividend					
14-Jul-2017	15.408	1.0000			
20-Jul-2018	14.520	0.9000			
Direct Plan Dividend					
14-Jul-2017	15.697	1.0000			
20-Jul-2018	14.911	0.9000			

L&T Dynamic Equity Fund				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit		
Regular Plan Dividend				
23-Jul-2018	17.990	0.1300		
23-Aug-2018	17.938	0.1300		
24-Sep-2018	17.775	0.1300		
Direct Plan Dividend				
23-Jul-2018	19.232	0.1300		
23-Aug-2018	19.203	0.1300		
24-Sep-2018	19.054	0.1300		

L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁶				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit		
Regular Plan Dividend				
23-May-2018	20.198	0.1200		
22-Jun-2018	19.858	0.1200		
23-Jul-2018	19.498	0.1200		
23-Aug-2018	19.847	0.1200		
24-Sep-2018	19.675	0.1200		
Direct Plan Dividend				
23-May-2018	22.185	0.1200		
22-Jun-2018	21.843	0.1200		
23-Jul-2018	21.477	0.1200		
23-Aug-2018	21.893	0.1200		
24-Sep-2018	21.735	0.1200		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit		
Regular Plan - Annual Divid	lend			
23-Mar-2017	11.921	0.2000		
23-Mar-2018	13.490	0.9000		
Direct Plan - Annual Divider	nd			
23-Mar-2017	12.200	0.2000		
23-Mar-2018	13.952	0.9000		

Record Date	NAV as on Record	Ouantum of Dividend
	Date (₹)	(₹) Per Unit
Regular Plan - Monthly Divi		(,, : : : : : : : : : : : : : : : : : :
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*
27-Jul-2018	10.087	0.0443*
31-Aug-2018	10.074	0.0354*
28-Sep-2018	10.112	0.0443*
Direct Plan - Monthly Divide	end	
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*
27-Jul-2018	10.320	0.0443*
31-Aug-2018	10.314	0.0443*
28-Sep-2018	10.349	0.0443*
Record Date	NAV as on date of	Quantum of Dividend
	declaration (₹)	(₹) Per Unit
Regular Plan - Quarterly Div	vidend	
23-Mar-2018	10.682	0.1500
22-Jun-2018	10.696	0.1500
27-Sep-2018	10.698	0.1500*
Direct Plan - Quarterly Divid	lend	
23-Mar-2018	10.762	0.1500
22-Jun-2018	10.794	0.1500
27-Sep-2018	10.816	0.1500*

	<u>L&T Equ</u>	ity Savings Fund [©]		
Record Date	NAV as	NAV as on date of		
	declar	ation (₹)	(₹) Per Unit	
Regular Plan - Me				
25-Jul-2018		2.035	0.0708*	
27-Aug-2018	12	2.131	0.0708*	
25-Sep-2018	1	1.760	0.0708*	
Direct Plan - Mor	nthly Dividend			
25-Jul-2018	12	2.442	0.0531*	
27-Aug-2018	12	2.572	0.0531*	
25-Sep-2018	12	2.216	0.0531*	
Record Date	NAV as on date	Quantum of	Quantum of Dividend	
	of declaration	Dividend (₹) Per	(₹) Per Unit	
	(₹)	Unit Individual	Non Individual	
Regular Plan - Qu	uarterly Dividend			
23-Mar-2018	12.156	0.1500	0.1500	
22-Jun-2018	12.111	0.2000	0.2000	
27-Sep-2018	11.925	0.2000*	0.2000*	
Direct Plan - Quarterly Dividend				
23-Mar-2018	12.858	0.1500	0.1500	
22-Jun-2018	12.839	0.2000	0.2000	
27-Sep-2018	12.675	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.

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.

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

L&T Cash Fund⁶

Data as on September 30, 2018



_
₹
1023.3000
1000.8554
1020.6996
1383.2346
1023.3000
1002.3844
1058.9750
1435.0985

Date o	of Ince	ption
--------	---------	-------

November 27, 2006 Regular Plan Direct Plan January 01, 2013 Total Expense Ratio+: 0.91% (Regular)

0.09% (Direct) - Including Additional Expenses, B30 charges and GST on

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

Options

 Growth Dividend option (Reinvestment and Payout)

Minimum Application size

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

439.06

Minimum Redemption Size ₹1000 or 1 unit

Mr. Jalpan Shah and **Fund Manager**

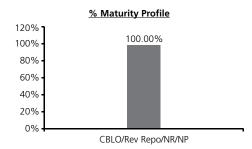
Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

Benchmark CRISIL Liquid Fund Index

Monthly Average AUM (₹

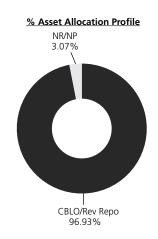
In Crs)

Month end AUM (₹ In Crs) 439.58



	Po	ortfolio	Allocation		
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Others			Average Maturity: Since securities average maturity is		overnight
CBLO / Reverse Repo		96.93%	Modified Duration		0.00 years
Net Receivable/Payable		3.07%	YTM		5.95%
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-Sep-18	1,025.01	3.3351	3.6016	
27-Aug-18	1,025.67	3.3351	3.6016	
25-Jul-18	1,025.75	3.3351	3.6016	
Direct Plan - Monthly Dividend				
25-Sep-18	1,063.14	3.3351	3.6016	
27-Aug-18	1,062.95	3.3351	3.6016	
25-Jul-18	1,062.05	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.⁵

For Evaluation Nil September 1981 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.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.

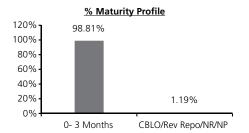
⁺ Please refer page no 32



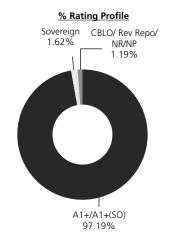
Fund Details NAV of Plans/Options (as on September 30, 2018) ₹				
Daily Dividend Weekly Dividend Growth			1011.7794 1002.8262 2461.9866	
Daily Dividend - Direct Weekly Dividend - Di Growth - Direct Plan			1012.8887 1001.6497 2470.0298	
Face Value			₹1000	
Date of Inception Regular Plan Direct Plan		October 03, December 3		
Total Expense Ratio	0+:	0.16% (Reg		
Including Additional Expenses, B3 Management Fees Total Expense Ratio is as on the la:		_	id GST on	
Options	- Weekly	d (Reinvestm	ent and Payout)	
Minimum Application size (Initial)	Weekly Dividend and Growth: ₹10,000 per application and in multiples of ₹1 thereafter			
	("DDRIP		vestment Plan per application thereafter	
Additional Investment		er application of ₹1 thereaf		
Minimum Redemption Size	Regular application Weekly	Plan : ₹ 1000 n or 1 unit	/- per rowth/ DDRIP:	
Fund Manager	•	m Ramanath		
Benchmark	CRISIL Lic	uid Fund Ind	ex	
Monthly Average In Crs)	AUM (₹	17,347.73		

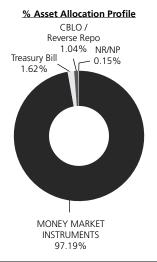
Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS		
MONEY MARKET INSTRUMENTS Commercial Paper/Certificate of I	Denosit	
Housing Development Finance	CRISIL A1+	5.88%
Corporation Limited Reliance Jio Infocomm Limited India Infoline Finance Limited Aditya Birla Finance Limited Axis Bank Limited	CRISIL A1+ CRISIL A1+ ICRA A1+ ICRA A1+	5.79% 4.42% 4.21% 3.89%
Dewan Housing Finance Corporation	CRISIL A1+	3.55%
Limited Reliance Industries Limited Tata Power Company Limited Vijaya Bank Reliance Retail Limited National Bank for Agriculture & Rural	CRISIL A1+ CRISIL A1+ CARE A1+ CRISIL A1+	3.22% 3.18% 3.16% 3.15%
Development	ICRA A1+	3.16%
Tata Capital Financial Services Limited Reliance Jio Infocomm Limited Indiabulls Housing Finance Limited Power Grid Corporation of India Limited Power Finance Corporation Limited IndusInd Bank Limited JSW Steel Limited IDFC Bank Limited Yes Bank Limited Yes Bank Limited Vedanta Limited Sun Pharmaceutical Industries Limited Tata Capital Housing Finance Limited LIC Housing Finance Limited Shriram Transport Finance Company Limited Rural Electrification Corporation Limited Rural Electrification Corporation Limited	CRISIL A1+ CRISIL A1+ ICRA A1+ ICRA A1+ ICRSIL A1+ CRISIL A1+ CRISIL A1+ CRISIL A1+ CRISIL A1+ CRISIL A1+	3.10% 2.65% 2.57% 2.55% 2.54% 2.53% 2.52% 1.95% 1.85% 1.60% 1.60% 1.59%
Housing Development Finance	ICRA A1+	1.57%
Corporation Limited Tata Sons Limited	ICRA A1+	1.57%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	1.31%
Tata Motors Finance Limited Rural Electrification Corporation Limited	CARE A1+ ICRA A1+	1.28% 1.27%

F	ortfolio /	Allocation		
	% to Net	Name of Instrument	Rating/	% to Net
,	Assets		Industry	Assets
		Hero Fincorp Limited	CRISIL A1+	1.25%
	F 000/	Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CRISIL A1+(SO)	1.11%
1+	5.88%	Axis Finance Limited	CRISIL A1+	0.99%
1+	5.79%	Tata Capital Limited	CRISIL A1+	0.96%
1+	4.42%	Berger Paints India Limited	CRISIL A1+	0.96%
+	4.21%	Ultratech Cement Limited	CRISIL A1+	0.96%
+	3.89%	IIFL Home Finance Limited	CRISIL A1+	0.96%
1+	3.55%	Manappuram Finance Limited TMF Holdings Limited	CRISIL A1+ CARE A1+	0.96% 0.96%
1+	3.22%	Bharat Aluminium Company Limited	CRISIL A1+	0.92%
1+	3.18%	HT Media Limited	CRISIL A1+	0.80%
+	3.16%	JM Financial Products Limited	ICRA A1+	0.70%
1+	3.15%	Godrej Industries Limited	ICRA A1+	0.64%
+	3.16%	Muthoot Finance Limited	CRISIL A1+	0.64%
1+	3.10%	Kotak Commodity Services Private Limited	ICRA A1+	0.19%
+	2.65%	JM Financial Capital Limited	ICRA A1+	0.16%
1+	2.57%	Tata Steel Limited	ICRA A1+	0.13%
i +	2.55%	Tata Motors Limited	ICRA A1+	0.06%
1+	2.55%	JSW Steel Limited	CARE A1+	0.03%
1+	2.54%	Sun Pharma Laboratories Limited	CRISIL A1+	0.03%
+	2.53%	Cholamandalam Investment and	ICRA A1+	0.03%
+	2.52%	Finance Company Limited	ICKA AT+	0.03%
+	1.95%	Total		97.19%
1+	1.95%	Treasury Bill		
1+	1.85%	91 Day T-Bill 29-NOV-2018	SOVEREIGN	1.59%
1+	1.60%	91 DAY T-BILL 06-SEP-2018	SOVEREIGN	0.03%
1+	1.60%	Total		1.62%
1+	1.59%	Others		
1+	1.59%	CBLO / Reverse Repo		1.04%
	1.57%	Net Receivable/Payable		0.15%
+		Net Assets		100.00%
+	1.57%	Average Maturity		0.11 years
1+	1.31%	Modified Duration).10 years
+	1.28%	YTM		7.38%
+	1 27%			



Month end AUM (₹ In Crs) 15,533.89





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.

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

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.lfs.com

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.

L&T Ultra Short Term Fund⁵

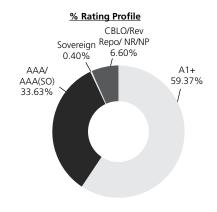
Data as on September 30, 2018

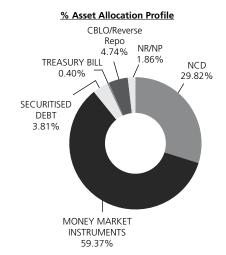


	Fund Details NAV of Plans/Options				
(as on September Daily Dividend Weekly Dividend Monthly Dividend Semi Annual Dividend Growth Bonus Regular Growth Daily Dividend - D Weekly Dividend Growth - Direct Pl Bonus - Direct Pla Date of Inceptio Regular Plan	dend irect Plan Direct Plan - Direct Plan an n	₹ 10.2568 10.9892 12.7294 22.1229 29.2592 15.9595 28.1558 10.4390 11.1545 12.9016 29.7923 16.2593			
Direct Plan	-41	January 01, 2013			
Total Expense Ra	atio+ :	0.58% (Regular) 0.22% (Direct)			
Management Fee	s	30 charges and GST on ast business day of the mo	nth		
Options	1. Weekly D 2. Monthly I 3. Semi- ann)		
Minimum Application size (Initial)	Growth/We Dividend/S	eekly Dividend/Month emi-Annual Dividend: application and in multip	-		
	₹1,00,000 p	einvestment Plan: er application and in ₹1 thereafter.			
Additional Investment	₹1,000 per a of ₹1 therea	application and in multiple fter	es		
Minimum Redemption Size	50 units Weekly Div Semi Annu Bonus	n: ₹500/- per application idend/Monthly Divide al Dividend/ Growth/ D per application or 50 U	nd/		
Fund Manager		nah and Mr. Vikas Garg			
Benchmark	CRISIL Liquic				
Monthly Averag (₹ In Crs)	je AUM	1,990.89			
Month end AUN	/l (₹ In Crs)	1,653.08			

	F	Portfolio	Allocation
Name of Instrument	Rating/ Industry	% to Net Assets	Name of In
DEBT INSTRUMENTS			Reliance Jio
Listed/Awaiting Listing on the Exc	hange		Power Finan
Non Convertible Debentures			Axis Bank Lii
Indiabulls Housing Finance Limited	CARE AAA	4.21%	Kotak Mahir
Kotak Mahindra Prime Limited	CRISIL AAA	3.30%	Housing Dev
National Bank for Agriculture & Rural Development	CRISIL AAA	3.02%	Corporation Yes Bank Lin
Bajaj Finance Limited	IND AAA	3.02%	Axis Bank Lii
Powerlinks Transmission Limited	CRISIL AAA	3.02%	Indusind Bar
Sundaram Finance Limited	ICRA AAA	3.01%	ICICI Bank L
Mahindra & Mahindra Financial	IND AAA	3.01%	India Infoline
Services Limited	IND AAA	3.0176	Tata Steel Lin
Housing Development Finance	CRISIL AAA	1.81%	Tata Capital
Corporation Limited HDB Financial Services Limited	CARE AAA	1.50%	Total
Small Industries Development Bank			Treasury B 182 DAY T-
of India	CARE AAA	1.33%	91 DAY T-B
Tata Capital Financial Services Limited	ICRA AAA	0.90%	Total
Export-Import Bank of India	CRISIL AAA	0.61%	SECURITISI
Indian Railway Finance Corporation Limited	CRISIL AAA	0.48%	Rent-A-Dev rentals from
National Housing Bank	CRISIL AAA	0.42%	Total
Tata Sons Limited	CRISIL AAA	0.18%	Others
Total		29.82%	CBLO / Reve
MONEY MARKET INSTRUMENTS	_		Net Receival
Commercial Paper/Certificate of D	eposit		Net Assets
Small Industries Development Bank of India	CARE A1+	8.81%	Average M
Tata Motors Limited	ICRA A1+	7.43%	Modified D
Reliance Industries Limited	CRISIL A1+	7.03%	YTM

liocation		
Name of Instrument	Rating/	% to Net
	Industry	Assets
Reliance Jio Infocomm Limited	CRISIL A1+	5.97%
Power Finance Corporation Limited	CRISIL A1+	5.95%
Axis Bank Limited	ICRA A1+	5.70%
Kotak Mahindra Investment Limited	CRISIL A1+	5.07%
Housing Development Finance	CRISIL A1+	4.40%
Corporation Limited		
Yes Bank Limited	ICRA A1+	2.99%
Axis Bank Limited	CRISIL A1+	2.98%
IndusInd Bank Limited	CRISIL A1+	1.79%
ICICI Bank Limited	ICRA A1+	0.35%
India Infoline Finance Limited	CRISIL A1+	0.30%
Tata Steel Limited	ICRA A1+	0.30%
Tata Capital Financial Services Limited Total	CRISIL A1+	0.30% 59.37%
Treasury Bill		39.37%
182 DAY T-BILL 07-FFB-2019	SOVEREIGN	0.29%
91 DAY T-BILL 07-DEC-2018	SOVEREIGN	
Total		0.40%
SECURITISED DEBT		
Rent-A-Device Trust(Backed by lease		3.81%
rentals from Reliance Retail Ltd)	AAA(SO)	
Total Others		3.81%
CBLO / Reverse Repo		4.74%
Net Receivable/Payable		1.86%
Net Assets		100.00%
Average Maturity		0.31 years
Modified Duration		0.29 years
YTM		8.02%





% Maturity Profile				
100% 7	92.17%			
80% -				
60% -				
40% -				
20% -		1.23%	6.60%	
0% +				
	0- 6 Months	6 Months -1 Year	CBLO / Rev Repo/NR/NP	

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-Sep-18	12.7743	0.0467	0.0504	
27-Aug-18	12.8070	0.0467	0.0504	
25-Jul-18	12.7954	0.0467	0.0504	
Direct Plan - Monthly Dividend				
25-Sep-18	12.9457	0.0467	0.0504	
27-Aug-18	12.9743	0.0467	0.0504	
25-Jul-18	12.9575	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

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 website www.lfs.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

L&T Money Market Fund (Formerly known as L&T Floating Rate Fund)⁶

Data as on September 30, 2018



Rating/Industry % to Net

1.87%

1.87%

1.87%

1.86%

1.86%

1.85%

1.85%

1.83%

1.83%

1.79%

1.78%

1.76% 89.95% 7.67%

2.38% 100.00%

8.46%

CRISIL A1+ ICRA A1+

CRISIL A1+

CRISIL A1+

CRISIL A1+

CRISIL A1+

ICRA A1+

CRISIL A1+

CRISIL A1+

ICRA A1

CARE A1+

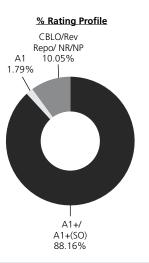
CRISIL A1+

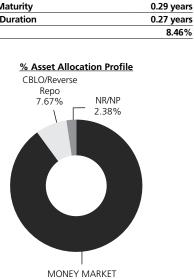
CRISIL A1+(SO)

Fund De	<u>etails</u>	
NAV of Plans/Options		
(as on September 28, 2018)		₹
Daily Dividend Plan - Regular P		10.8591
Weekly Dividend - Regular Plan		13.1515
Monthly Dividend - Regular Pla	ın	11.4141
Growth Plan - Regular Plan		17.7324
Daily Dividend Plan - Direct Plan		10.8591
Weekly Dividend Plan - Direct Plan	rian	13.1949
Monthly Dividend - Direct Plan Growth Plan - Direct Plan		11.7296 18.1035
Growth Plan - Direct Plan		18.1035
Date of Inception		
Regular Plan	August 10, 2	2005
Direct Plan	January 01,	2013
Total Expense Ratio+:	0.81% (Reg	ular)
	0.28% (Dire	ct)
 Including Additional Expenses, E Management Fees 	330 charges a	nd GST on
- Total Expense Ratio is as on the	last business o	day of the month
Options	Growth	
	 Dividend Daily Dividend 	dend (Payout)
	2. Weekly D	ividend (Payout)
	3. Monthly I	Dividend ent and Payout)
Minimum Application size	₹10,000 per	
(Initial)	and in multi	
,	thereafter	
Additional Investment	₹1,000 per a	application
	and in multi	pies of ₹1
Minimum Redemption Size		units
Fund Manager	Mr. Vikas Ga	
3	Mr. Jalpan S	hah
	(w.e.f. April	
Benchmark	CRISIL Liquid	Fund Index
Monthly Average AUM (₹ In Crs)	1,379.79	
Month end AUM (₹ In Crs)	1,325.18	
,		



	Po	rtfolio A	Allocation
Name of Instrument	Rating/Industry %	6 to Net Assets	Name of Instrument
DEBT INSTRUMENTS MONEY MARKET INSTRUMENTS		Berger Paints India Limited IDFC Bank Limited Power Finance Corporation	
Commercial Paper/Certificate Indiabulls Housing Finance Limited	CRISIL A1+	5.42%	Limited HT Media Limited Manappuram Home Finance
JM Financial Products Limited Green Infra Wind Energy Limited	CARE A1+ ICRA A1+	5.20% 4.01%	Limited (Subsidiary of Manappuram Finance Ltd)
National Bank for Agriculture & Rural Development Muthoot Homfin India Limited	ICRA A1+	3.74%	Manappuram Finance Limited Coastal Gujarat Power Limited
(Subsidiary of Muthoot Finance Ltd) Tata Communications	ICRA A1+	3.73%	(corporate guarantee of Tata Power Company Ltd) Northern Arc Capital Limited Reliance Industries Limited
Payment Solutions Limited (Letter of comfort from Tata Communications Ltd)	CARE A1+(SO)	3.73%	LIC Housing Finance Limited Samasta Microfinance Limited (Subsidiary of India Infoline
Skipper Limited AU Small Finance Bank Limited Reliance Jio Infocomm Limited Renew Solar Power Private	CARE A1+ IND A1+ CARE A1+	3.72% 3.71% 3.71%	Finance Limited) Small Industries Development Bank of India
Limited (corporate guarantee of Renew Power Ltd)	CARE A1+(SO)	3.70%	Dewan Housing Finance Corporation Limited Total
Aadhar Housing Finance Limited Housing Development Finance	CRISIL A1+	3.69%	Others
Corporation Limited	CRISIL A1+	3.67%	CBLO / Reverse Repo
IndusInd Bank Limited	CRISIL A1+	3.65%	Net Receivable/Payable
Indostar Capital Finance Limited Axis Bank Limited	CARE A1+ ICRA A1+	3.62% 3.33%	Grand Total
IIFL Management Services	CARE A1+	2.99%	Average Maturity
Limited Essel Propack Limited	IND A1+	2.25%	Modified Duration
Yes Bank Limited	ICRA A1+	2.18%	YTM





INSTRUMENTS

89.95%

<u>Dividend History</u>				
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit	
Regular - Monthly Dividend				
25-Sep-18	11.4596	0.0400	0.0432	
27-Aug-18	11.4744	0.0400	0.0432	
25-Jul-18	11.4625	0.0400	0.0432	
Direct Plan - Monthly Dividend				
25-Sep-18	11.7742	0.0400	0.0432	
27-Aug-18	11.7828	0.0400	0.0432	
25-Jul-18	11.7634	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. Exit Load: Nil

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 Banking and PSU Debt Fund⁶

Data as on September 30, 2018



% to Net Assets

10.54% 10.51% 10.00% 10.00% 41.05%

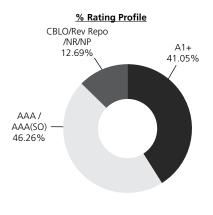
10.10% 2.59% 100.00% 0.40 years 0.37 years

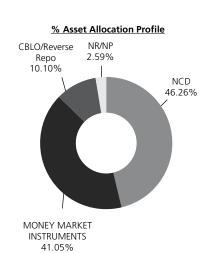
8.18%

<u>Details</u>
₹
ar Plan 10.5683
gular Plan 10.4619
egular Plan 10.4620
15.7184
: Plan NA
ect Plan 10.4950
rect Plan 10.7137
16.1297
September 12, 2012
January 01, 2013
0.58% (Regular)
0.15% (Direct)
B30 charges and GST on
e last business day of the month
 Growth Dividend option
(Reinvestment and Payout)
₹10,000 per application
₹1,000 per application
and thereafter in
multiples of Re. 1 ₹500 or 50 units
Mr. Jalpan Shah & Mr. Shriram Ramanathan (w.e.f. April 03, 2017)
CRISIL Short Term Bond Fund Index
195.65
183.50

	<u>% Maturity Profile</u>						
100%	87.31%						
80% -							
60% -							
40% -							
20% -		12.69%					
0%							
	3- 6 Month	ns CBLO / Rev Repo/NR/NP					

		Portfolio A	Allocation	
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry
DEBT INSTRUMENTS			MONEY MARKET INSTR	UMENTS
Listed/Awaiting Listing on the Non Convertible Debenture			Commercial Paper/Certif	•
Small Industries Development	-	9.79%	HDFC Bank Limited	IND A1+
Bank of India	C/ 1112 / 0 0 1	3.7370	IndusInd Bank Limited	CRISIL A1+
National Housing Bank	CRISIL AAA	9.77%	Axis Bank Limited	ICRA A1+
Tata Sons Limited	CRISIL AAA	9.30%	ICICI Bank Limited	ICRA A1+
Indian Railway Finance	CRISIL AAA	9.28%	Total	
Corporation Limited	ICDA AAA	E 410/	Others	
Tata Capital Financial Services Limited	ICKA AAA	5.41%	CBLO / Reverse Repo	
Housing Development Finance	CRISIL AAA	2.71%	Net Receivable/Payable	
Corporation Limited			Grand Total	
Total		46.26%	Average Maturity	
			Modified Duration	
			YTM	





<u>Dividend History</u>					
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit		
Regular Plan - Monthly					
25-Sep-18	10.4774	0.0267	0.0288		
27-Aug-18	10.5107	0.0334	0.0360		
25-Jul-18 10.5020		0.0334	0.0360		
Direct Plan - Monthly Dividend					
25-Sep-18	10.7370	0.0334	0.0360		
27-Aug-18	10.7668	0.0334	0.0360		
25-Jul-18	10.7530	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

Exit Load: Nil

Exit Load: Nil

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 website www.lffs.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

L&T Short Term Bond Fund (Formerly known as L&T Short Term Opportunities Fund)⁶

Data as on September 30, 2018



Rating/

Industry

% to Net

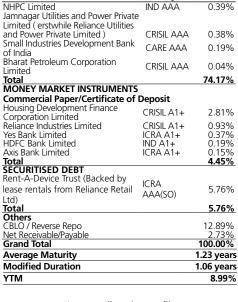
Assets

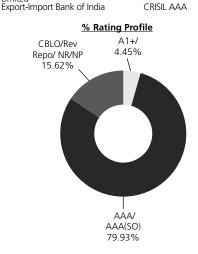
Name of Instrument

<u>Details</u>	
	₹
(as on September 28, 2018)	
Monthly Dividend - Regular Plan	
Quarterly Dividend - Regular Plan Annual Dividend - Regular Plan	
an	12.1795
	16.9399
	16.9399
	10.9592
	10.9948
	12.4817
	17.3833
December 2	7 2011
, B30 charges a	and GST on
	day of the month
 Growth Dividend (Rainvastmant
	Reinvestment
Dividend (and Payout)Quarterly	Dividend
Dividend (and Payout)Quarterly (Reinvestme	Dividend nt and Payout)
Dividend (and Payout)Quarterly (ReinvestmeAnnual Div	Dividend nt and Payout)
 Dividend (and Payout) Quarterly (Reinvestme Annual Di (Reinvestme ₹10,000 per 	Dividend int and Payout) vidend int and Payout) r application
Dividend (and Payout) Quarterly (Reinvestme Annual Dir (Reinvestme ₹10,000 per and in multi	Dividend int and Payout) vidend int and Payout) r application
Dividend (and Payout) Quarterly (Reinvestme Annual Dir (Reinvestme ₹10,000 per and in multi thereafter	Dividend Int and Payout) Vidend Int and Payout) Int and Payout) In application In ples of ₹1
Dividend (and Payout) Quarterly (Reinvestme Annual Dir (Reinvestme ₹10,000 per and in multi thereafter ₹1,000 per and in multi	Dividend int and Payout) vidend int and Payout) r application
Dividend (and Payout) Quarterly (Reinvestme Annual Dir (Reinvestme ₹10,000 per and in multi thereafter ₹1,000 per and in multi	Dividend Int and Payout) Vidend Int and Payout) Proposition Proposition Ples of ₹1 Proposition Propo
Dividend (and Payout) Quarterly (Reinvestme Annual Di Reinvestme ₹10,000 per and in multithereafter ₹1,000 per in multiples	Dividend Int and Payout) Vidend Int and Payout) Proposition Proposition Ples of ₹1 Proposition Propo
Dividend (and Payout) Quarterly Quarterly Reinvestme Annual Di (Reinvestme ₹10,000 per and in multi therefore the multiples ₹500 or 50 Mr. Shriram	Dividend int and Payout) vidend int and Payout) r application ples of ₹1 application and of ₹1 thereafter units Ramanathan
Dividend (and Payout) Quarterly (Reinvestme Annual Di (Reinvestme ₹10,000 per and in multi thereafter ₹1,000 per in multiples ₹500 or 50 Mr. Shriram and Mr. Jalp	Dividend Int and Payout) vidend Int and Payout) r application ples of ₹1 application and of ₹1 thereafter units Ramanathan an Shah
Dividend (and Payout) Quarterly (Reinvestme Annual Di (Reinvestme ₹10,000 per and in multi thereafter ₹500 or 50 Mr. Shriram and Mr. Jalp (w.e.f. May	Dividend nt and Payout) vidend nt and Payout) r application ples of ₹1 application and of ₹1 thereafter units Ramanathan an Shah 30, 2016)
Dividend (and Payout) Quarterly (Reinvestme Annual Di (Reinvestme ₹10,000 per and in multi thereafter ₹1,000 per in multiples ₹500 or 50 Mr. Shriram and Mr. Jalp	Dividend nt and Payout) vidend nt and Payout) r application ples of ₹1 application and of ₹1 thereafter units Ramanathan an Shah 30, 2016)
Dividend (and Payout) Quarterly Quarterly Reinvestme Annual Di (Reinvestme ₹10,000 per and in multi thereafter ₹1,000 per in multiples ₹500 or 50 Mr. Shriram and Mr. Jalp (w.e.f. May CRISIL Short	Dividend nt and Payout) vidend nt and Payout) r application ples of ₹1 application and of ₹1 thereafter units Ramanathan an Shah 30, 2016)
Dividend (and Payout) Quarterly (Reinvestme Annual Di (Reinvestme ₹10,000 per and in multi thereafter ₹1,000 per in multiples ₹500 or 50 Mr. Shriram and Mr. Jalp (w.e.f. May CRISIL Short Fund Index	Dividend nt and Payout) vidend nt and Payout) r application ples of ₹1 application and of ₹1 thereafter units Ramanathan an Shah 30, 2016)
	Plan n an December 2 January 01, 0.81% (Reg 0.28% (Dire, B30 charges a



	1	Portfolio <i>i</i>	Allocation
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Ins
DEBT INSTRUMENTS Listed/Awaiting Listing on the Ex Non Convertible Debentures	change		NHPC Limite Jamnagar Ut Limited (erst
Power Finance Corporation Limited Reliance Industries Limited	CRISIL AAA CRISIL AAA	9.55% 7.45%	and Power P Small Industr of India
Mahindra & Mahindra Financial Services Limited	IND AAA	7.25%	Bharat Petro Limited
Rural Electrification Corporation Limited	CRISIL AAA	6.59%	Total MONEY MA
Power Grid Corporation of India Limited	CRISIL AAA	6.13%	Commercia Housing Dev
National Bank for Agriculture & Rural Development	CRISIL AAA	5.75%	Corporation Reliance Indi
Housing Development Finance Corporation Limited	CRISIL AAA	3.84%	Yes Bank Lin
Reliance Jio Infocomm Limited Gruh Finance Limited Sikka Ports & Terminals Limited	CRISIL AAA CRISIL AAA	3.81% 3.45%	Axis Bank Lir Total
(erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	3.36%	Rent-A-Devi
Tata Capital Financial Services Limited	ICRA AAA	3.26%	lease rentals Ltd)
Sundaram Finance Limited	ICRA AAA	2.86%	<u>Total</u> Others
Indian Railway Finance Corporation Limited	CARE AAA	2.84%	CBLO / Reve
Bajaj Finance Limited Indiabulls Housing Finance Limited NTPC Limited	IND AAA CRISIL AAA CRISIL AAA	2.28% 1.92% 1.10%	Net Receival Grand Tota Average M
Indian Railway Finance Corporation Limited	CRISIL AAA	0.96%	Modified D







<u>Dividend History</u>					
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend		
	Date (₹)	(Corporate)	(Non-Corporate)		
	24.0 (1)	(₹) Per Unit	(₹) Per Unit		
Regular Plan - Monthly Div	vidend				
25-Sep-18	10.6608	0.0334	0.0360		
27-Aug-18	10.7522	0.0400	0.0432		
25-Jul-18	10.7428	0.0400	0.0432		
Direct Plan - Monthly Divid					
25-Sep-18	10.9755	0.0334	0.0360		
27-Aug-18	11.0632	0.0400	0.0432		
25-Jul-18	11.0465	0.0400	0.0432		
Record Date	NAV as on date of declaration	Quantum of Dividend	Quantum of Dividend		
	(₹)	(Corporate) (₹) Per Unit	(Non-Corporate) (₹) Per Unit		
Regular Plan - Quarterly D					
27-Sep-18	10.6937	0.1001	0.1080		
22-Jun-18	10.6757	0.1001	0.1080		
23-Mar-18	10.8024	0.1338	0.1445		
<u>Direct Plan - Quarterly Divi</u>					
27-Sep-18	11.1360	0.1001	0.1080		
22-Jun-18	11.0957	0.1001	0.1080		
23-Mar-18	11.2050	0.1338	0.1445		
Regular Plan - Annual Divi					
23-Mar-18	11.9986	0.0669	0.0722		
16-Mar-16	10.7515	0.2342	0.2528		
Direct Plan - Annual Divide					
23-Mar-18	12.1462	0.0669	0.0722		
16-Mar-16	10.7745	0.2342	0.2528		

0.77%

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.

Exit Load: NIL

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 Low Duration Fund (Formerly known as L&T Short Term Income Fund)⁶

Data as on September 30, 2018

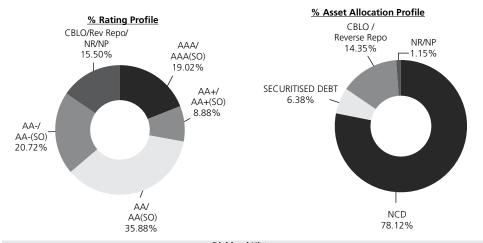


Fund De	<u>tails</u>	
NAV of Plans/Options		₹
(as on September 28, 2018) Dividend Option - Regular Plan		10.6502
' 5	ar Dlan	11.0083
Annual Dividend Option - Regul Growth Option - Regular Plan	ar Plati	19.1392
Dividend Option - Regular Plan		19.1392
Annual Dividend Option - Direct	· Dlan	11.0812
Growth Option - Direct Plan	. FIdi i	19.4862
Growth Option - Direct Flan		19.4002
Date of Inception		
Regular Plan	December (
Direct Plan	January 01,	
Total Expense Ratio+:	1.03% (Reg	
Including Additional Frances Di	0.56% (Dire	
 Including Additional Expenses, B. Management Fees 	su charges an	IG G21 ON
- Total Expense Ratio is as on the la	ast business da	ay of the month
Options	• Growth	
	Dividend of Reinvestment	option ent and Payout)
	Annual op	
	(Reinvestme	ent and Payout)
Minimum Application size (Initial)	₹10,000 per	r application
Additional Investment	₹1,000 per a	application
Minimum Redemption Size	₹500 or 50	units
Fund Manager	Mr. Vikas G	
	Mr. Shriram (w.e.f. April	Ramanathan 03, 2017)
Benchmark	CRISIL Short Fund Index	Term Bond
Monthly Average AUM (₹ In Crs)	1,424.04	
Month end AUM (₹ In Crs)	1,390.79	

	P	ortfolio	Allocation
Name of Instrument	Rating/ Industry	% to Net Assets	Name of In
DEBT INSTRUMENTS			Adani Transmis
Listed/Awaiting Listing on the Exchar Non Convertible Debentures	nge		Indiabulls Hous
Bharat Aluminium Company Limited	ICRA AA-	5.95%	Green Infra Wi
DLF Promenade Limited (Commercial	CDICIL AA/CO\	5.45%	J M Financial Pr
Mortgage Backed Security)-	CRISIL AA(SO)		Sundaram BNP
Tata Sky Limited	CRISIL AA	5.44%	India Infoline Fi
Indostar Capital Finance Limited	CARE AA-	4.62%	
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance	CARE AA+(SO)	4.24%	Manappuram Vedanta Limite
Corp Ltd) DLF Emporio Limited (Commercial Mortgage Backed Security)	CRISIL AA(SO)	3.63%	Essential Hospi by Lease Renta
Power Finance Corporation Limited	CRISIL AAA	3.57%	Finance Corpo
Hinduja Leyland Finance Limited	CARE AA-	3.55%	Inox Air Produ
Aditya Birla Fashion and Retail Limited	CRISIL AA	3.52%	Union Bank of
Amba River Coke Limited (Long term take	CARE AA-	3.49%	JM Financial Pr
or pay agreement with JSW Steel Ltd)	CARE AA-	3.49%	Total
Housing Development Finance Corporation Limited	CRISIL AAA	2.87%	SECURITISED
Music Broadcast Private Limited	CRISIL AA	2.87%	Rent-A-Device rentals from F
Dewan Housing Finance Corporation	CARF AAA	2.49%	Total
Limited HPCL-Mittal Energy Limited (Long term take		2.45/0	Others
or pay agreement with HPCL)	ICRA AA	2.30%	CBLO / Reverse
Muthoot Finance Limited	CRISIL AA	2.10%	Net Receivable
Oriental Nagpur Betul Highway Limited (Nhai	CRISIL	1.92%	Grand Total
Annuity Receivables) Reliance Broadcast Network Limited (Letter	AAA(SO)		Average Mat
of Comfort/DSRA Guarantee of Reliance	CARE AA-(SO)	1.81%	Modified Du
Capital)			YTM
The Tata Power Company Limited	ICRA AA	1.80%	

Name of Instrument	Rating/ Industry	% to Net Assets
Adani Transmission Limited	IND AA +	1.79%
Indiabulls Housing Finance Limited	CARE AAA	1.79%
Green Infra Wind Energy Limited	CRISIL AA(SO)	1.78%
J M Financial Products Limited	ICRA AA(SO)	1.78%
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	1.78%
India Infoline Finance Limited	ICRA AA	1.46%
Manappuram Finance Limited	CRISIL AA-	1.30%
Vedanta Limited	CRISIL AA	1.22%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	1.12%
Inox Air Products Limited	CRISIL AA	1.08%
Union Bank of India	CRISIL AA+	1.08%
JM Financial Products Limited	ICRA AA	0.32%
Total		78.12%
SECURITISED DEBT Rent-A-Device Trust (Backed by lease rentals from Reliance Retail Ltd) Total	ICRA AAA(SO)	6.38% 6.38%
Others		
CBLO / Reverse Repo		14.35%
Net Receivable/Payable		1.15%
Grand Total		100.00%
Average Maturity		1.02 years
Modified Duration		0.76 years
YTM		9.69%

% Maturity Profile 45.50% 50% 40% 26.25% 30% 15 50% 20% 12.75% 10% 0% 1 - 2 years 2 - 5 years CBLO / Rev 0 -1 Year Repo/NR/NP



Dividend History						
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend			
	Date (₹)	(Corporate) (₹) Per Unit	(Non-Corporate) (₹) Per Unit			
Regular Plan - Monthly Dividend						
25-Sep-18	10.6846	0.0400	0.0432			
27-Aug-18	10.7535	0.0400	0.0432			
25-Jul-18	10.7382	0.0400	0.0432			
Direct Plan - Monthly Dividend						
25-Sep-18	11.0258	0.0400	0.0432			
27-Aug-18	11.0908	0.0400	0.0432			
25-Jul-18	11.0683	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 – Nil. If units redeemed or switched out are over and above the limit within 9 months from the date of allotment – Nil. If units redeemed or switched out are over and above the limit of the includar 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

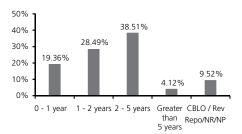
L&T Credit Risk Fund (Formerly known as L&T Income Opportunities Fund)⁶

Data as on September 30, 2018



Fund De	<u>tails</u>
NAV of Plans/Options (as on September 28, 2018)	₹
Dividend - Regular Plan	10.6772
Annual Dividend - Regular Plan	11.4226
Growth - Regular Plan	20.2132
Bonus - Regular Plan	19.8891
Dividend - Direct Plan	10.9563
Annual Dividend - Direct Plan	11.6408
Growth - Direct Plan	20.7537
Date of Inception	
Regular Plan	October 08, 2009
Direct Plan	January 01, 2013
Total Expense Ratio+:	1.88% (Regular)
	1.34% (Direct)
 Including Additional Expenses, B. Management Fees 	30 charges and GST on
- Total Expense Ratio is as on the la	ast business day of the month
Options	Growth Divident
	Dividend Annual Dividend
Minimum Application size	₹10,000 per application
(Initial)	and in multiples of ₹1 thereafter.
Additional Investment	₹1,000 per application
Additional investment	and in multiples of ₹1 thereafter.
Minimum Redemption Size	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
Monthly Average ALIM /7	Fund Index
Monthly Average AUM (₹ In Crs)	3,963.56
Month end AUM (₹ In Crs)	3,914.26

% Maturity Profile

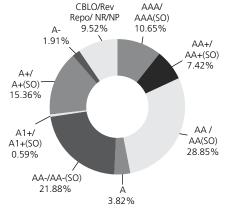


Portfolio Allocation

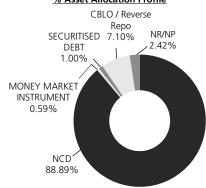
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange			Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL) DLF Promenade Limited (Commercial	ICRA AAA(SO)	1.37%
Non Convertible Debentures			Mortgage Backed Security)-	CRISIL AA(SO)) 1.29%
Vodafone Mobile Services Limited Jhajjar Power Limited Indofil Industries Limited	CRISIL AA- IND A + CRISIL A+	5.02% 4.05% 3.84%	Mortgage Backed Security)- Tata Sky Limited Dewan Housing Finance Corporation Limited IFL Home Finance Limited	CRISIL AA CARE AA ICRA AA	1.29% 1.24% 1.23%
Asirvad Microfinance Limited (subsidiary of	CRISIL A+	3.83%	Andhra Pradesh Expressway Limited (Nhai	ICRA	1.16%
Manappuram Finance Ltd) Samasta Microfinance Limited (Subsidiary of	CARF A	3.82%	Annuity Receivables) Muthoot Finance Limited	AAA(SO) ICRA AA	1.11%
India Infoline Group) Green Infra Wind Energy Limited	CRISIL AA(SO)	3.80%	Renew Akshay Urja Private Limited(Partial guarantee of IFCL and IREDA)	CARE AA+(SO)	1.00%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance	CARE AA- (SO)	3.20%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	0.92%
Capital) Syndicate Bank Tata Power Renewable Energy Limited	CARE AA-	3.09%	Vedanta Limited Dewan Housing Finance Corporation Limited IIFL Home Finance Limited	CRISIL AA CARE AAA CRISIL AA	0.89% 0.89% 0.88%
(Corporate guarantee of Tata Power Company I td)	CARE AA(SO)	3.06%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	0.75%
Company Ltd) Renew Power Limited IndusInd Bank Limited	CARE A+ CRISIL AA	3.02% 3.01%	Samasta Microfinance Limited (Subsidiary of India Infoline Finance Limited)	CRISIL A+	0.63%
Indiabulls Housing Finance Limited	Care Aaa	2.76%	Adani Transmission Limited	IND AA +	0.51%
Hinduja Leyland Finance Limited S.D. Corporation Private Limited (Shapoorji	ICRA AA- CARE	2.74%	Housing Development Finance Corporation Limited	CRISIL AAA	0.51%
Pallonji DSRA Guarantee) Vedanta Limited	AA+(SO) CRISIL AA-	2.54% 2.52%	Yes Bank Limited Muthoot Finance Limited	ICRA AA CRISIL AA	0.38% 0.37%
Bharat Aluminium Company Limited HPCL-Mittal Energy Limited (Long term take	icrá aa- Icra aa	2.49% 2.47%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	0.32%
or pay agreement with HPCL) Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power	CARE AA(SO)	2.42%	Amba River Coke Limited (Long term take or pay agreement with JSW Steel Ltd)	CARE AA-	0.25%
Company Ltd) Indostar Capital Finance Limited	CARF AA-	2.39%	Nagpur Seoni Expressway Limited (Nhai	CRISIL (CO)	0.20%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	2.37%	Annuity Receivables) Manappuram Finance Limited Yes Bank Limited	AAA(SO) CRISIL AA- CARE AA	0.18% 0.13%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing	CARE AA(SO)	1.97%	MONEY MARKET INSTRUMENT	C/ III C/ V V	0.1570
Finance Corporation)			Commercial Paper/Certificate of Deposit	CDICII A1	0.500/
Ess Kay Fincorp Limited Business Broadcast News Holdings Limited	CARE A-	1.91%	Dewan Housing Finance Corporation Limited Total	CKISIL A I+	0.59% 0.59%
(Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.88%	SECURITISED DEBT Rent-A-Device Trust(Backed by lease rentals		
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	1.71%	from Reliance Retail Ltd) Total	ICRA AAA(SO)	1.00% 1.00%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp	CARE	1.48%	Others		
Ltd)	AA+(SO)		CBLO / Reverse Repo Net Receivable/Payable		7.10% 2.42%
			Grand Total Average Maturity		100.00% 2.15 years
% Rating Profil	ما		Modified Duration		1.56 years

YTM

% Rating Profile



% Asset Allocation Profile



Dividend History				
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend	
	Date (₹)	(Corporate) (₹) Per Unit	(Non-Corporate) (₹) Per Unit	
Regular Plan - Monthly Dividend		(t) Fer Offic	(()) for Office	
25-Sep-18	10.7037	0.0400	0.0432	
27-Aug-18	10.8127	0.0400	0.0432	
25-Jul-18	10.7976	0.0400	0.0432	
Direct Plan - Monthly Dividend				
25-Sep-18	10.9815	0.0400	0.0432	
27-Aug-18	11.0870	0.0400	0.0432	
25-Jul-18	11.0647	0.0400	0.0432	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit	
Regular Plan - Annual Dividend				
23-Mar-18	11.8991	0.4684	0.5056	
23-Mar-17	11.1776	0.2677	0.2889	
16-Mar-16	10.8600	0.2677	0.2889	
Direct Plan - Annual Dividend				
23-Mar-18	12.0784	0.4684	0.5056	
23-Mar-17	11.2804	0.2677	0.2889	
16-Mar-16	10.8884	0.2677	0.2889	

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

Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction. Investment objective: To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments.⁶
Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units are redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.

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 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

10.32%

L&T Flexi Bond Fund⁶

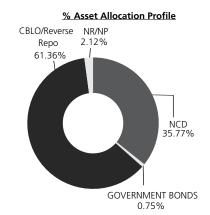
Data as on September 30, 2018



Fund De	<u>etails</u>
NAV of Plans/Options (as on September 28, 2018)	₹
Dividend Option - Regular Plan	10.6395
Annual Dividend Option - Regu	ılar Plan 10.6467
Growth Option - Regular Plan	18.7695
Dividend Option - Direct Plan	12.0683
Annual Dividend Option - Direct	t Plan 10.7852
Growth Option - Direct Plan	19.4648
Date of Inception	
Regular Plan	September 27, 2010
Direct Plan	January 01, 2013
Total Expense Ratio+:	1.75% (Regular)
iotai Experise Ratio+ .	0.87% (Direct)
- Including Additional Expenses, B Management Fees	
- Total Expense Ratio is as on the	
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	
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)	65.93

		Portfolio A	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 t	he Exchange		07.68% GOI 15-DEC-2023	SOVEREIGN	0.75%
Non Convertible Debenture	S		Total		0.75%
Export-Import Bank of India	CRISIL AAA	7.58%	Others		
Nuclear Power Corporation Of India Limited	CRISIL AAA	7.57%	CBLO / Reverse Repo		61.36%
National Bank for Agriculture	CRISIL AAA	7.55%	Net Receivable/Payable		2.12%
& Rural Development			Grand Total		100.00%
Reliance Industries Limited	CRISIL AAA	7.32%	Average Maturity		1.43 years
NHPC Limited	IND AAA	5.75%	Modified Duration		1.14 years
Total		35.77%	YTM		8.80%

% Rating Profile CBLO/Rev Repo/ NR/NP 63.48% AAA/ AAA(SO) 35.77% Sovereign 0.75%



80%]			63.48%
60% -			
40% -	32.91%		
20% -		3.61%	
0% +	2 - 5 Years	Greater than 5 years	CBLO/Rev Repo/NR/NP

% Maturity Profile

Month end AUM (₹ In Crs) 65.82

Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend		
	Date (₹)	(Corporate)	(Non-Corporate)		
	(.)	(₹) Per Unit	(₹) Per Unit		
Regular Plan - Monthly Divider	nd				
25-Sep-18	10.6718	0.0400	0.0432		
27-Aug-18	10.7545	0.0400	0.0432		
25-Jul-18	10.7691	0.0400	0.0432		
Direct Plan - Monthly Dividend	Direct Plan - Monthly Dividend				
25-Sep-18	12.0761	0.0267	0.0288		
27-Aug-18	12.1332	0.0267	0.0288		
25-Jul-18	12.1124	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

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 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.

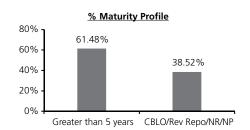
⁺ Please refer page no 32

L&T Triple Ace Bond Fund⁶

Data as on September 30, 2018

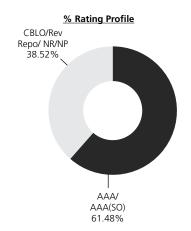


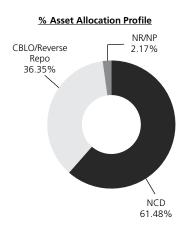
Fund De	<u>etails</u>
NAV of Plans/Options (as on September 28, 2018)	₹
Quarterly Dividend - Regular Pla	•
Semi Annual Dividend - Regula	
Annual Dividend - Regular Plan	
Growth Plan - Regular Plan	43.3864
Bonus - Regular Plan	16.4803
Quarterly Dividend - Direct Plan	10.7443
Semi Annual Dividend - Direct I	
Growth Plan - Direct Plan	45.1848
Date of Inception	
Regular Plan	March 31, 1997
Direct Plan	January 01, 2013
Total Expense Ratio+:	0.72% (Regular)
	0.48% (Direct)
 Including Additional Expenses, B Management Fees 	30 charges and GST on
- Total Expense Ratio is as on the	last business day of the month
Options	Growth
	 Dividend (Reinvestment and Payout)
	Quarterly Dividend
	2. Semi-Annual Dividend .
Balaina Analisatian sina	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
rana manager	and Mr. Jalpan Shah
	(w.e.f. April 03, 2017)
Benchmark	CRISIL Composite Bond Fund Index
Monthly Average AUM (₹	314.87
In Crs)	514.07



Month end AUM (₹ In Crs) 333.20

		Portfolio A	Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the	e Exchange		Power Grid Corporation of India Limited	CRISIL AAA	5.67%
Non Convertible Debentures National Bank for Agriculture &	CRISIL AAA	10.27%	NHPC Limited	CARE AAA	2.94%
Rural Development Rural Electrification Corporation	CRISIL AAA	10.26%	Total		61.48%
Limited	CNSIL AAA	10.20 /6	Others		
Power Finance Corporation Limited	CRISIL AAA	7.09%	CBLO / Reverse Repo		36.35%
Export Import Bank Of India	CRISIL AAA	6.92%	Net Receivable/Payable		2.17%
Indian Railway Finance	CARE AAA	6.81%	Grand Total		100.00%
Corporation Limited	CARE AAA	0.0170	Average Maturity		5.82 years
Nuclear Power Corporation Of	CRISIL AAA	5.79%	Modified Duration		3.84 years
India Limited			YTM		8.94%
HDB Financial Services Limited	CRISIL AAA	5.73%			





	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 - Quarter	ly Dividend				
27-Sep-18	10.7138	0.1334	0.1441		
22-Jun-18	10.8331	0.1334	0.1441		
23-Mar-18	11.0626	0.1338	0.1445		
Direct Plan - Quarterly	Dividend				
27-Sep-18	10.9289	0.1334	0.1441		
22-Jun-18	11.0392	0.1334	0.1441		
23-Mar-18	11.2611	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 Ar	nnual Dividend				
27-Sep-18	15.1077	0.2668	0.2881		
23-Mar-18	15.4356	0.2677	0.2889		
20-Sep-17	15.8791	0.4015	0.4334		
Direct Plan -Semi Anni	ual Dividend				
27-Sep-18	17.3872	0.2668	0.2881		
23-Mar-18	17.6797	0.2677	0.2889		
20-Sep-17	18.0779	0.4015	0.4334		

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

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

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

Exit Load: For redemption within 2 years from the date of allotment or Purchase applying First in First out basis – 0.5% of Applicable NAV. For redemption After 2 years from the date of allotment or Purchase applying First in First out basis – Nil (w.e.f. July 16, 2018)

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 September 28, 2018)	₹
Quarterly Dividend - Regular Plan	11.6484
Growth - Regular Plan	43.1650
Quarterly Dividend - Direct Plan	12.4067
Growth - Direct Plan	45.6119

Date of Inception

Regular Plan March 29, 2000 Direct Plan January 01, 2013 Total Expense Ratio+: 1.91% (Regular)

0.52% (Direct)

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

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

Options

 Growth Dividend option (Reinvestment and Payout) Quarterly Dividend

Minimum Application size

₹10,000 per application

(Initial)

and in multiples of ₹1 thereafter

Additional Investment

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

Minimum Redemption Size **Fund Manager**

₹500 or 50 units Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

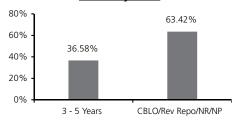
Benchmark I-SEC Composite Index

Monthly Average AUM (₹ In Crs)

131.92

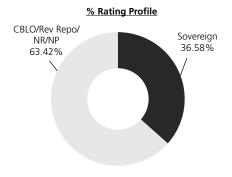
Month end AUM (₹ In Crs) 131.02

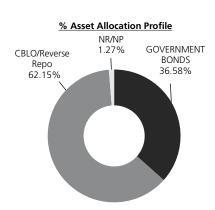
% Maturity Profile



		Portfolio
Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS		
GOVERNMENT BONDS		
06.84% GOI 19-DEC-2022	SOVEREIGN	36.58%
Total		36.58%
Others		
CBLO / Reverse Repo		62.15%
Net Receivable/Payable		1.27%
Net Assets		100.00%







<u>Dividend History</u>				
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit	
Regular Plan - Quarter	rly Dividend			
27-Sep-18	11.8229	0.1334	0.1441	
22-Jun-18	11.9212	0.1334	0.1441	
23-Mar-18	12.0970	0.1338	0.1445	
Direct Plan - Quarterly Dividend				
27-Sep-18	12.5753	0.1334	0.1441	
22-Jun-18	12.6208	0.1334	0.1441	
23-Mar-18	12.7508	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 returns from a portfolio from investments in Government Securities

For getails of other funds managed 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 September 30, 2018



Portfolio Allocation

% to Net

Fund De	<u>etails</u>
(as on September 28, 2018)	₹
Monthly Dividend - Regular Pla	n 10.4842
Quarterly Dividend - Regular Pl	an 10.9592
Growth Plan - Regular Plan	32.9201
Monthly Dividend - Direct Plan	11.0789
Quarterly Dividend - Direct Plan	11.3529
Growth Plan - Direct Plan	34.2687
Date of Inception	
Regular Plan	July 31, 2003
Direct Plan	January 01, 2013
Total Expense Ratio+:	2.57% (Regular)
L. L. P A. LPC LE	1.83% (Direct)
 Including Additional Expenses, E Management Fees 	330 charges and GST on
- Total Expense Ratio is as on the	last business day of the month
Options	• Growth
	 Dividend (Reinvestment and Payout)
	1. Monthly Dividend
	Quarterly Dividend
Minimum Application size	₹10,000 per application
(Initial)	and in multiples of ₹1 thereafter
Additional Investment	
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)	45.13
	44.22
Month end AUM (₹ In Crs)	44.33

Name of instrument	Kating/industry	% to Net	
DEBT INSTRUMENTS Listed/Awaiting Listing on th	e Exchange		
Non Convertible Debentures	_		
Small Industries Development Bank of India	CARE AAA	11.26%	
Rural Electrification Corporation	CRISIL AAA	10.76%	
ICICI Bank Limited	ICRA AA+	5.47%	
Total		27.49%	
EQUITY & EQUITY RELATED			
Listed/Awaiting listing on the		0.000/	
Reliance Industries Limited	Petroleum Products	0.99%	
HDFC Bank Limited	Banks	0.98%	
Future Lifestyle Fashions Limited	3	0.65%	
IndusInd Bank Limited	Banks	0.62%	
ITC Limited	Consumer Non Durables	0.61%	
Tata Consultancy Services Limited	Software	0.61%	
Larsen & Toubro Limited	Construction Project	0.57%	
The Ramco Cements Limited	Cement	0.55%	
Kotak Mahindra Bank Limited	Banks	0.54%	
Housing Development Finance Corporation Limited	Finance	0.52%	
HCL Technologies Limited	Software	0.48%	
HEG Limited	Industrial Products	0.45%	
Maruti Suzuki India Limited	Auto	0.43%	
UltraTech Cement Limited	Cement	0.40%	
Sterlite Technologies Limited	Telecom - Equipment & Accessories	0.37%	
State Bank of India	Ranks	0.37%	
ICICI Bank Limited	Banks	0.35%	
Sun Pharmaceutical Industries			
Limited	Pharmaceuticals	0.35%	
Hindustan Unilever Limited	Consumer Non Durables	0.33%	
Vedanta Limited	Non - Ferrous Metals	0.32%	
Graphite India Limited	Industrial Products	0.32%	
Jindal Steel & Power Limited	Ferrous Metals	0.32%	
Bajaj Finance Limited	Finance	0.32%	
Trent Limited	Retailing	0.31%	
Asian Paints Limited	Consumer Non Durables	0.31%	
Shree Cements Limited	Cement	0.30%	
K.P.R. Mill Limited	Textile Products	0.30%	
MindTree Limited	Software	0.29%	
Axis Bank Limited	Banks	0.29%	
AND DOLLK LITTILEU	מווגט	0.297	

Rating/Industry

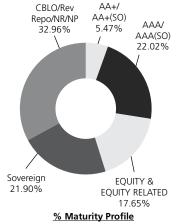
Name of Instrument

Name of Instrument	Rating/Industry	% to Net Assets
Sobha Limited	Construction	0.28%
Endurance Technologies Limited	Auto Ancillaries	0.28%
Lumax Industries Limited	Auto Ancillaries	0.28%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.28%
Bajaj Finserv Limited	Finance	0.27%
Engineers India Limited	Construction Project	0.27%
Ahluwalia Contracts India Limited	Construction	0.27%
Ashoka Buildcon Limited	Construction Project	0.25%
Blue Star Limited	Consumer Durables	0.22%
Infosys Limited	Software	0.21%
Brigade Enterprises Limited	Construction	0.21%
Bharti Airtel Limited	Telecom - Services	0.20%
UPL Limited	Pesticides	0.19%
Tata Chemicals Limited	Chemicals	0.19%
Dishman Carbogen Amcis Limited	Pharmaceuticals	0.19%
Bharti Infratel Limited	Telecom - Equipment & Accessories	0.18%
Natco Pharma Limited	Pharmaceuticals	0.17%
Muthoot Finance Limited	Finance	0.15%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.11%
The India Cements Limited	Cement	0.10%
Lupin Limited	Pharmaceuticals	0.08%
Tata Steel Limited - Partly Paid Up	Ferrous Metals	0.00%
Total		17.63%
PREFERENCE SHARES Listed/awaiting listing on the	-4l	
Zee Entertainment Enterprises	Media &	0.000/
Limited	Entertainment	0.02%
Total		0.02%
GOVERNMENT BONDS		
07.59% GOI 11-JAN-2026	SOVEREIGN	21.90%
Total		21.90%
Others		
CBLO / Reverse Repo		31.60%
Net Receivable/Payable		1.36%
Grand Total		100.00%
Average Maturity		2.73 years
Modified Duration		2.07 years
YTM		8.52%

	Dividend	l 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-Sep-18	10.5592	0.0334	0.0360
27-Aug-18	10.7754	0.0334	0.0360
25-Jul-18	10.6961	0.0334	0.0360
Direct Plan - N	onthly Dividend		
25-Sep-18	11.1546	0.0334	0.0360
27-Aug-18	11.3736	0.0334	0.0360
25-Jul-18	11.2797	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate)	Quantum of Dividend (Non-Corporate)
Regular Plan -	Quarterly Dividen	d	
27-Sep-18	11.2358	0.1334	0.1441
22-Jun-18	11.3261	0.1334	0.1441
23-Mar-18	11.5021	0.1338	0.1445
Direct Plan - Q	uarterly Dividend		
27-Sep-18	11.6302	0.1334	0.1441
22-Jun-18	11.6947	0.1334	0.1441
23-Mar-18	11.8491	0.1338	0.1445

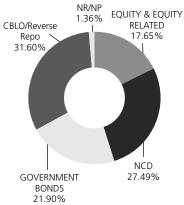
Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-Past performance of the aforesaid schemes may or may not be sustained in future. Please note that the dividend rates mentioned are post applicable dividend

% Rating Profile





% Asset Allocation Profile



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.

assurance trial trib objective of the Scheme will be learned.

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

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.

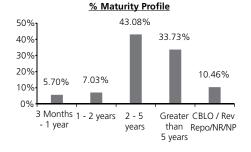
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 36.

L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund)[§]

Data as on September 30, 2018

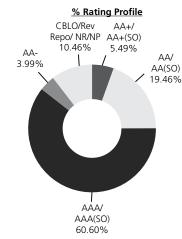


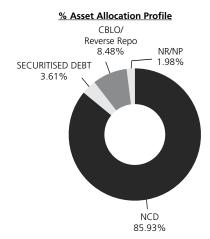
Fund Do	-4-il-
NAV of Plans/Options	etalis
(as on September 28, 2018)	₹
Dividend Option - Regular Plan	10.4710
Annual Dividend - Regular Plar	11.3196
Growth Option - Regular Plan	13.0096
Dividend Option - Direct Plan	10.8419
Annual Dividend - Direct Plan	11.6243
Growth Option - Direct Plan	13.4296
Date of Inception	
Regular Plan	February 02, 2015
Direct Plan	February 02, 2015
Total Expense Ratio+:	1.86% (Regular) 0.98% (Direct)
- Including Additional Expenses, E	
Management Fees	3
- Total Expense Ratio is as on the	last business day of the month
Options	• Growth
	Dividend option (Payout and Reinvestment)
	Annual Dividend
	(Payout and Reinvestment)
Minimum Application size	₹5,000 per application
(Initial)	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)	2,261.75
Month end AUM (₹ In Crs)	2,243.38



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 Exchar	nge		Dewan Housing Finance Corporation Limited	CARE AA	1.22%
Non Convertible Debentures Sikka Ports & Terminals Limited	CDICII AAA	7.000/	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.21%
(erstwhile Reliance Ports & Terminals Ltd) Jamnagar Utilities and Power Private	CRISIL AAA	7.08%	DLF Promenade Limited (Commercial Mortgage Backed Security)	CRISIL AA(SO)	1.13%
Limited (erstwhile Reliance Utilities and Power Private Limited)	CRISIL AAA	6.70%	Tata Capital Limited	CRISIL AA+	1.11%
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	6.41%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.11%
Andhra Pradesh Expressway Limited	ICRA AAA(SO)	5.90%	Power Finance Corporation Limited	CRISIL AAA	1.08%
(Nhai Annuity Receivables) L&T Metro Rail (Hyderabad) Limited (Put	ICRA AAA(SO)	5.66%	Union Bank of India	CRISIL AA+	0.89%
Option On L&T Limited)	(,		NHPC Limited	IND AAA	0.89%
Green Infra Wind Energy Limited	CRISIL AA(SO)	4.43%	Cholamandalam Investment and Finance	ICRA AA+	0.85%
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	4.38%	Company Limited Bharat Aluminium Company Limited	ICRA AA-	0.65%
Öriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	3.78%	IOT Utkal Energy Services Limited (Long	CRISIL AAA(SO)	0.62%
IndusInd Bank Limited	CRISIL AA	3.71%	term take or pay agreement with IOCL) Nagpur Seoni Expressway Limited (Nhai	(,	
SBI Cards & Payment Services Private	CRISII AAA	3.41%	Annuity Receivables)	CRISIL AAA(SO)	0.53%
Limited Indostar Capital Finance Limited	CARF AA-	3.34%	Bank of Baroda	CARE AA	0.40%
'			Yes Bank Limited	CARE AA	0.22%
Rural Electrification Corporation Limited	CRISIL AAA	3.25%	Dewan Housing Finance Corporation	CARE AAA	0.22%
NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	3.17%	Limited Total		85.93%
LIC Housing Finance Limited	CARE AAA	2.21%	SECURITISED DEBT		
Indiabulls Housing Finance Limited	CARE AAA	2.20%	Rent-A-Device Trust (Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	3.61%
IIFL Home Finance Limited	ICRA AA	2.14%	<u>Total</u>		3.61%
HPCL-Mittal Energy Limited (Long term	ICRA AA	1.83%	Others CBLO / Reverse Repo		8.48%
take or pay agreement with HPCL) East North Interconnection Company	ICINA AA	1.05 /0	Net Receivable/Payable		1.98%
Limited (Fixed pooled transmission	CRISIL AAA(SO)	1.56%	Grand Total		100.00%
charges collected by PGCIL) Jhajjar Power Limited (Partial Corporate			Average Maturity		4.12 years
Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	1.38%	Modified Duration		2.85 years
Patel Knr Heavy Infrastructures Private Limited (Nhai Annuity Receivables)	CARE AA+(SO)	1.26%	YTM		9.64%





<u>Dividend History</u>								
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit					
Regular Plan - Monthly Div	vidend							
25-Sep-18	10.4621	0.0267	0.0288					
27-Aug-18	10.6118	0.0334	0.0360					
25-Jul-18	10.5979	0.0334	0.0360					
Direct Plan - Monthly Divid	dend							
25-Sep-18	10.8404	0.0334	0.0360					
27-Aug-18	10.9861	0.0334	0.0360					
25-Jul-18	10.9611	0.0334	0.0360					
Regular Plan - Annual Divi	dend							
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 Divide	end							
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

Fund Manager wise Scheme Details



Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 26	Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 18
1	L&T Equity Fund	1	L&T Liquid Fund ⁶ (Co-PM)
2	L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund) ⁸	2	L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund) ⁶ (Co-PM)
3	L&T Tax Advantage Fund	3	L&T Credit Risk Fund (Formerly known as L&T Income
4	L&T Dynamic Equity Fund (Equity Component)		Opportunities Fund) ⁶ (Co-PM) Fixed Maturity Plans
5	L&T Infrastructure Fund ⁶	4	
6	L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁶ (Equity Component)	5 6	L&T Triple Ace Bond Fund ⁶ (Co-PM) L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund) ⁶ (Co-PM)
7	L&T Midcap Fund⁵ (Co-PM)	7	L&T Hybrid Equity Fund (Formerly known as L&T India Pruder
8	L&T Emerging Businesses Fund ⁶ (Co-PM)	7	Fund) (Debt Component)
Sr. No.	Mr. Venugopal Manghat	8	L&T Short Term Bond Fund (Formerly known as L&T Short Te Opportunities Fund) ⁸ (Co-PM)
	Total No. of years of experience: 25	9	L&T Flexi Bond Fund ⁶ (Co-PM)
1	L&T India Large Cap Fund⁵	10	L&T Cash Fund⁵ (Co-PM)
2	L&T India Value Fund	11	L&T Banking and PSU Debt Fund® (Co-PM)
3	L&T Conservative Hybrid Fund Formerly known as L&T Monthly Income Plan)⁵ (Equity Component)	12	L&T Gilt Fund ⁶ (Co-PM)
4	L&T Equity Savings Fund ⁸ (Equity Component)	Sr. No.	Mr. Jalpan Shah
5	L&T Arbitrage Opportunities Fund	31. 110.	Total No. of years of experience: 14
6	L&T Business Cycles Fund ^δ	1	L&T Liquid Fund ⁶ (Co-PM)
		2	L&T Ultra Short Term Fund ⁶ (Co-PM)
Sr. No.	Mr. Vihang Naik Total No. of years of experience: 11	3	L&T Short Term Bond Fund (Formerly known as L&T Short Te Opportunities Fund) ⁶ (Co-PM)
1	L&T Midcap Fund ⁶ (Co-PM)	4	L&T Flexi Bond Fund ⁶ (Co-PM)
2	L&T Long Term Advantage Fund - I	5	L&T Gilt Fund⁵ (Co-PM)
3	L&T Emerging Opportunities Fund Series - I	6	L&T Banking and PSU Debt Fund ⁶ (Co-PM)
	1	7	L&T Cash Fund⁵ (Co-PM)
Sr. No.	Mr. Karan Desai	8	Fixed Maturity Plans
	Total No. of years of experience: 11	9	L&T Conservative Hybrid Fund Formerly known as L&T Mont
1	L&T Equity Fund*	-	Income Plan) ⁶ (Debt Component)
2	L&T India Large Cap Fund* ⁶	10	L&T Dynamic Equity Fund (Debt Portion)
3	L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund) ⁶ *	11	L&T Equity Savings Fund ⁶ (Debt Portion)
4	L&T India Value Fund*	12	L&T Triple Ace Bond Fund ⁶ (Co-PM)
5	L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) ⁸	13	L&T Money Market Fund (Formerly known as L&T Floating R Fund) ⁶ (Co-PM)
6	L&T Emerging Businesses Fund* ^δ	Sr. No.	Mr. Vikas Garg
7	L&T Arbitrage Opportunities Fund*		Total No. of years of experience: 13
8	L&T Business Cycles Fund* ⁶	1	L&T Ultra Short Term Fund ⁶ (Co-PM)
		2	L&T Money Market Fund (Formerly known as L&T Floating R Fund) ⁶ (Co-PM)
Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 27	3	L&T Low Duration Fund (Formerly known as L&T Short Term Income Fund) (Co-PM)
1	L&T Arbitrage Opportunities Fund	4	L&T Credit Risk Fund (Formerly known as L&T Income Opportunities Fund)⁵ (Co-PM)
2	L&T Equity Savings Fund ⁶ (Equity Component)	5	L&T Resurgent India Bond Fund (Formerly known as L&T Resurgent India Corporate Bond Fund) ⁸ (Co-PM)
3	L&T Dynamic Equity Fund (Equity Component)	6	Fixed Maturity Plans

^{*}For investments in Foreign Securities
+Additional Expenses not exceeding 0.05% in terms of Regulation 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996.
+Additional Expenses for B30 not exceeding 0.30% in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996.
+Goods and Service Tax on Management fees. Present GST rate is 18%.

But the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

Data as on September 30, 2018



Performance of Growth Option

	CAC	GR Returns (%) (Pe	riod)		Since In	ception
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	Name of th	e Fund Manager :	Mr. S.N. Lahiri			
.&T Equity Fund - Regular Plan (G)€	3.35	9.22	17.24	16/May/2005	16.69	78,864.00
&P BSE-500 TRI	7.41	12.64	17.04		14.48	61,041.16
&P BSE SENSEX TRI^	17.13	12.96	14.90		15.05	65,274.39
&T Equity Fund - Direct Plan (G)€	4.12	10.02	18.06	01/Jan/2013	14.32	21,562.73
&P BSE-500 TRI	7.41	12.64	17.04		13.25	20,435.25
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
he respective benchmark performance for the Scheme is calculate	ed using Composite CA	AGR of: S&P BSE 500 P	RI values from 16 Ma	ay, 2005 to 29 June, 2007	and TRI values from 30	June, 2007 onwai
&T Large and Midcap Fund⁵ - Regular Plan (G)€	-0.35	9.31	18.09	22/May/2006	13.15	46,029.00
&P BSE-200 TRI	9.54	12.85	16.76		12.33	42,093.03
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.01	40,652.79
&T Large and Midcap Fund⁵ - Direct Plan (G) [€]	0.47	10.16	18.97	01/Jan/2013	14.97	22,279.08
&P BSE-200 TRI	9.54	12.85	16.76		13.34	20,528.36
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
he respective benchmark performance for the Scheme is calcula	ited using Composite C	AGR of: S&P BSE 200	PRI values from 22 N	1ay, 2006 to 31 July, 2008	and TRI values from 1	Aug, 2008 onwar
&T Emerging Businesses Fund⁵ - Regular Plan (G)€	-1.72	18.01	NA	12/May/2014	22.44	24,288.00
&P BSE Small Cap TRI	-9.78	10.28	NA		16.74	19,705.51
&P BSE SENSEX TRI^	17.13	12.96	NA		11.97	16,417.82
&T Emerging Businesses Fund⁵ - Direct Plan (G)€	-0.89	18.92	NA	12/May/2014	23.34	25,086.00
&P BSE Small Cap TRI	-9.78	10.28	NA		16.74	19,705.51
&P BSE SENSEX TRI^	17.13	12.96	NA		11.97	16,417.82
&T Hybrid Equity Fund⁵ - Regular Plan (G) [¥]	1.13	8.86	17.70	07/Feb/2011	12.92	25,320.00
enchmark\$	8.14	11.27	14.36		10.91	22,069.00
&P BSE SENSEX TRI^	17.13	12.96	14.90		11.19	22,493.54
&T Hybrid Equity Fund⁵ - Direct Plan (G) [¥]	2.21	10.04	18.92	01/Jan/2013	15.82	23,246.94
lenchmark\$	8.14	11.27	14.36		11.99	19,164.52
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
70% - S&P BSE 200 TRI and 30% - CRISIL Short Term Bon	d Fund Index					
Fund is co-managed by Mr. Karan Desai (for investments in Fore	ign Securities). ¥Fund is	co-managed by Mr. S	hriram Ramanathan	(Debt Portion) & Mr. Karan	Desai (for investment	s in Foreign Securit
&T Tax Advantage Fund - Regular Plan (G)	1.02	12.17	18.83	27/Feb/2006	14.16	52,975.00
&P BSE-200 TRI	9.54	12.85	16.76		12.06	41,931.03
&P BSE SENSEX TRI^	17.13	12.96	14.90		11.95	41,442.27
&T Tax Advantage Fund - Direct Plan (G)	1.81	13.01	19.65	01/Jan/2013	15.84	23,267.10
&P BSE-200 TRI	9.54	12.85	16.76		13.34	20,528.36
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
he respective benchmark performance for the Scheme is calcula	ited using Composite C	AGR of: S&P BSE 200	PRI values from 27 F	eb, 2006 to 31 July, 2008	and TRI values from 1	Aug, 2008 onward
&T Midcap Fund⁵ - Regular Plan (G)§	-4.27	13.56	27.65	09/Aug/2004	19.85	1,29,450.00
lifty Midcap 100 TRI	-4.32	11.00	21.02		17.57	98,652.07
&P BSE SENSEX TRI^	17.13	12.96	14.90		15.98	81,424.82
&T Midcap Fund ⁶ - Direct Plan (G) [§]	-3.42	14.53	28.72	01/Jan/2013	22.21	31,630.51
lifty Midcap 100 TRI	-4.32	11.00	21.02		14.17	21,406.09
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
Fund is co-managed by Mr. Vihang Naik.						
&T Infrastructure Fund ⁶ - Regular Plan (G)	-3.05	15.07	25.40	27/Sep/2007	4.30	15,900.00
lifty Infrastructure TRI	-6.98	3.15	8.31		-2.59	7,493.62
&P BSE SENSEX TRI^	17.13	12.96	14.90		10.63	30,413.57
&T Infrastructure Fund⁵ - Direct Plan (G)	-2.24	16.03	26.39	01/Jan/2013	17.21	24,887.56
lifty Infrastructure TRI	-6.98	3.15	8.31		3.73	12,340.01
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
&T Dynamic Equity Fund - Regular Plan (G)§	6.62	5.00	15.23	07/Feb/2011	11.70	23,305.00
enchmark\$	7.12	9.67	12.00		10.06	20,810.00
&P BSE SENSEX TRI^	17.13	12.96	14.90		11.19	22,493.54
&T Dynamic Equity Fund - Direct Plan (G)§	7.77	6.23	16.45	01/Jan/2013	13.35	20,537.08
Benchmark\$	7.12	9.67	12.00		9.76	17,069.97
&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44

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

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

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.

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 30th September 2018. Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Frund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).

Data as on September 30, 2018



Performance of Growth Option

	i .				Since Inception	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns [®] (in ₹)
	Name of the Fu	nd Manager : Mr. V	enugopal Mangha	t		
.&T India Large Cap Fund⁵ - Regular Plan (G)€	4.86	8.03	15.13	23/Oct/2007	8.94	25,513.00
S&P BSE-100 TRI	10.94	12.84	15.83		8.06	23,347.89
5&P BSE SENSEX TRI^	17.13	12.96	14.90		7.86	22,881.11
-&T India Large Cap Fund⁵ - Direct Plan (G)€	5.71	8.86	15.95	01/Jan/2013	13.29	20,477.14
5&P BSE-100 TRI	10.94	12.84	15.83		12.89	20,063.24
5&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
.&T India Value Fund - Regular Plan (G) [∈]	-1.15	11.91	24.74	08/Jan/2010	15.30	34,644.00
5&P BSE-200 TRI	9.54	12.85	16.76		10.39	23,700.61
5&P BSE SENSEX TRI^	17.13	12.96	14.90		10.28	23,480.06
.&T India Value Fund - Direct Plan (G)€	-0.31	12.85	25.73	01/Jan/2013	20.72	29,488.56
5&P BSE-200 TRI	9.54	12.85	16.76		13.34	20,528.36
5&P BSE SENSEX TRI^	17.13	12.96	14.90		12.92	20,092.44
-&T Business Cycles Fund⁵ - Regular Plan (G)€	-9.89	6.07	NA	20/Aug/2014	8.82	14,153.00
5&P BSE 200 TRI	9.54	12.85	NA		10.73	15,202.59
5&P BSE Sensex TRI^	17.13	12.96	NA		9.51	14,527.35
-&T Business Cycles Fund⁵ - Direct Plan (G)€	-9.30	6.75	NA	20/Aug/2014	9.53	14,535.00
5&P BSE 200 TRI	9.54	12.85	NA		10.73	15,202.59
5&P BSE Sensex TRI^	17.13	12.96	NA		9.51	14,527.35
Fund is co-managed by Mr. Karan Desai (for investments in	n foreign securities).	1				
-&T Conservative Hybrid Fund⁵ - Regular Plan (G) [∀]	1.28	5.35	8.08	31/Jul/2003	8.17	32,920.10
CRISIL Hybrid 85+15 - Conservative Index	1.98	7.61	10.04		8.33	33,651.63
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		5.35	22,045.54
.&T Conservative Hybrid Fund⁵ - Direct Plan (G) [∀]	2.02	6.11	8.86	01/Jan/2013	7.67	15,284.13
CRISIL Hybrid 85+15 - Conservative Index	1.98	7.61	10.04		8.73	16,170.71
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		5.90	13,899.90
Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						12,222.22
-&T Equity Savings Fund ⁶ - Regular Plan (G) [£]	3.34	5.83	9.22	18/Oct/2011	8.02	17,098.00
Nifty 50 Arbitrage (75) + S&P BSE 200 TRI (25)	5.80	7.24	9.25		8.97	18,163.06
CRISIL 10 Yr Gilt Index^	-2.99	4.81	6.96		6.72	15,718.43
.&T Equity Savings Fund ⁶ - Direct Plan (G) [£]	4.04	6.64	10.05	01/Jan/2013	8.65	16,106.26
Nifty 50 Arbitrage (75) + S&P BSE 200 TRI (25)	5.80	7.24	9.25	01/301/2015	8.55	16,020.39
CRISIL 10 Yr Gilt Index^	-2.99	4.81	6.96		5.90	13,899.90
Fund is co-managed by Mr. Praveen Ayathan (Equity Portio	l		0.90		3.90	13,899.90
.&T Arbitrage Opportunities Fund - Regular Plan (G) ^s	6.03	6.17	NA	30/Jun/2014	6.73	13,189.00
Nifty 50 Arbitrage Index	4.43	5.24	NA NA	30/301//2014	6.08	12,851.52
						ļ
CRISIL 1 Yr T-Bill Index^	5.57	6.33	NA NA	20/lun/2014	7.02	13,342.18
.&T Arbitrage Opportunities Fund - Direct Plan (G)§	6.69	6.82	NA NA	30/Jun/2014	7.39	13,536.00
Nifty 50 Arbitrage Index	4.43	5.24	NA NA		6.08	12,851.52
CRISIL 1 Yr T-Bill Index^	5.57	6.33	NA NA		7.02	13,342.18
Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan [ts in foreign securitie e Fund Manager : N				
9.T Long Torm Advantage Fund L. Dogular Blan (C)				27/Mar/2000	18.20	40.050.00
L&T Long Term Advantage Fund - I - Regular Plan (G)	-1.17	11.63	19.66	27/Mar/2009		49,050.00
5&P BSE 200 TRI	9.54	12.85	16.76		17.21	45,298.56

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

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

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

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

- a. Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 3 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.
- b. Performance data is as on 30th September 2018.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

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.

Data as on September 30, 2018



Performance of Growth Option

	CAC	GR Returns (%) (Pe	100)		Since In	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	Name of the Fun	d Manager : Mr. Sh	riram Ramanath	an		
L&T Liquid Fund⁵ - Regular Plan (G) ^γ	7.15	7.25	7.94	03/Oct/2006	7.80	24,619.87
CRISIL Liquid Fund Index	7.23	7.19	7.92		7.52	23,867.93
CRISIL 1 Yr T-Bill Index^	5.61	6.33	7.24		6.27	20,756.22
L&T Liquid Fund⁵ - Direct Plan (G) [¥]	7.21	7.31	8.01	31/Dec/2012	8.13	15,676.73
CRISIL Liquid Fund Index	7.23	7.19	7.92		8.03	15,593.54
CRISIL 1 Yr T-Bill Index^	5.61	6.33	7.24		6.94	14,710.81
L&T Short Term Bond Fund⁵ - Regular Plan (G) [×]	4.52	6.62	7.88	27/Dec/2011	8.11	16,939.90
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21		8.28	17,116.90
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		7.11	15,905.14
L&T Short Term Bond Fund⁵ - Direct Plan (G) [√]	5.07	7.17	8.43	01/Jan/2013	8.28	15,788.79
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21		8.13	15,663.47
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.94	14,698.74
Fund is co-managed by Mr. Jalpan Shah.						
L&T Low Duration Fund⁵ - Regular Plan (G)€	5.38	8.12	8.80	04/Dec/2010	8.65	19,139.20
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21		8.19	18,515.09
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		7.00	16,971.29
L&T Low Duration Fund ⁶ - Direct Plan (G) [€]	5.85	8.52	9.15	01/Jan/2013	8.86	16,282.60
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21		8.13	15,663.47
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.94	14,698.74
L&T Credit Risk Fund⁵ - Regular Plan (G) [€]	4.24	7.50	8.80	08/Oct/2009	8.15	20,213.20
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21	00/0002003	7.77	19,569.93
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		5.82	16,611.44
L&T Credit Risk Fund ⁶ - Direct Plan (G) ⁶	4.85	8.13	9.33	01/Jan/2013	8.68	16,131.41
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21	01/301/2015	8.13	15,663.47
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		5.90	13,899.90
	2.23	6.78	NA	02/Feb/2015	7.46	13,009.60
L&T Resurgent India Bond Fund ⁶ - Regular Plan (G) ⁶ CRISIL Composite Bond Fund Index	0.54	ł		02/Feb/2015	6.84	
· · · · · · · · · · · · · · · · · · ·		6.56	NA			12,736.37
CRISIL 10 Yr Gilt Index^	-3.00	4.81	NA NA	02/5-1-/2015	5.28	12,067.67
L&T Resurgent India Bond Fund ⁶ - Direct Plan (G) [€]	3.15	7.73	NA	02/Feb/2015	8.40	13,429.60
CRISIL Composite Bond Fund Index	0.54	6.56	NA		6.84	12,736.37
CRISIL 10 Yr Gilt Index^	-3.00	4.81	NA		5.28	12,067.67
Fund is co-managed by Mr. Vikas Garg.						
L&T Triple Ace Bond Fund [®] - Regular Plan (G) [®]	1.67	4.90	6.72	31/Mar/1997	7.06	43,386.40
CRISIL Composite Bond Fund Index	0.54	6.56	8.74		NA	NA NA
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		NA	NA
L&T Triple Ace Bond Fund ⁸ - Direct Plan (G) [§]	1.94	5.67	7.52	01/Jan/2013	6.98	14,730.99
CRISIL Composite Bond Fund Index	0.54	6.56	8.74		7.77	15,370.09
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		5.90	13,899.90
L&T Flexi Bond Fund⁵ - Regular Plan (G)§	2.18	6.49	8.47	27/Sep/2010	8.18	18,769.50
CRISIL Composite Bond Fund Index	0.54	6.56	8.74		7.77	18,203.13
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		6.05	16,000.96
L&T Flexi Bond Fund⁵ - Direct Plan (G)⁵	3.09	7.40	9.20	01/Jan/2013	8.68	16,130.07
CRISIL Composite Bond Fund Index	0.54	6.56	8.74		7.77	15,370.09
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		5.90	13,899.90

[§]Fund is co-managed by Mr. Jalpan Shah.

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

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

a. Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.

b. Performance data is as on 30th September 2018.

c. Different plans shall have a different expense structure.

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

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. 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

Data as on September 30, 2018



Performance of Growth Option

	CA	GR Returns (%) (Pe	rioa)		Since Inception	
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
	Name of the	e Fund Manager : N	/Ir. Jalpan Shah			
.&T Ultra Short Term Fund⁵ - Regular Plan (G) [∨]	6.52	7.40	7.97	27/Nov/1997	8.10	50,680.40
CRISIL Liquid Fund Index	7.21	7.19	7.92		NA	NA
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.56	37,588.82
_&T Ultra Short Term Fund⁵ - Institutional Plan (G) [∨]	6.52	7.40	8.09	10/Apr/2003	7.43	30,334.41
CRISIL Liquid Fund Index	7.21	7.19	7.92		6.87	27,961.48
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		5.90	24,298.95
.&T Ultra Short Term Fund ^δ - Direct Plan (G) ^γ	6.89	7.78	8.46	01/Jan/2013	8.57	16,036.33
CRISIL Liquid Fund Index	7.21	7.19	7.92		8.03	15,584.37
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.94	14,698.74
Fund is co-managed by Mr. Vikas Garg.		1	1			
.&T Gilt Fund⁵ - Regular Plan (G)€	0.36	5.91	8.82	29/Mar/2000	8.22	43,165.00
-SEC Composite Gilt Index	1.80	6.90	8.99		NA	NA
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		NA	NA
.&T Gilt Fund ^δ - Direct Plan (G) [€]	1.81	7.44	9.95	01/Jan/2013	9.84	17,138.18
-SEC Composite Gilt Index	1.80	6.90	8.99		8.10	15,643.09
CRISIL 10 Yr Gilt Index^	-3.00	4.81	6.96		5.90	13,899.90
.&T Banking and PSU Debt Fund ^δ - Regular Plan (G) [€]	4.72	7.15	7.68	12/Sep/2012	7.77	15,718.40
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21		8.16	16,075.70
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.98	15,042.67
.&T Banking and PSU Debt Fund ^δ - Direct Plan (G) [€]	5.20	7.69	8.22	01/Jan/2013	8.21	15,732.92
CRISIL Short Term Bond Fund Index	4.25	7.03	8.21	01/301//2013	8.13	15,663.47
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.94	14,698.74
.&T Cash Fund ⁶ - Regular Plan (G) [€]	5.46	5.87	6.74	27/Nov/2006	7.30	23,053.91
CRISIL Liquid Fund Index	7.23	7.19	7.92	27/100/2000	7.54	23,657.05
CRISIL 1 Yr T-Bill Index^	5.61	6.33	7.24		6.29	20,601.11
				01/lan/2012		-
.&T Cash Fund ⁶ - Direct Plan (G) [€]	6.32	6.73	7.53	01/Jan/2013	7.69	15,307.62
CRISIL Liquid Fund Index	7.23	7.19	7.92		8.03	15,590.60
CRISIL 1 Yr T-Bill Index^	5.61	6.33	7.24		6.94	14,704.46
Fund is co-managed by Mr. Shriram Ramanathan.		7.04	0.00	10/1 /0005	7.70	25.500.50
.&T Money Market Fund⁵ - Regular Plan (G) [¥]	6.80	7.94	8.22	10/Aug/2005	7.73	26,598.60
CRISIL Liquid Fund Index	7.21	7.19	7.92		7.34	25,363.29
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.15	21,899.82
L&T Money Market Fund ^δ - Direct Plan (G) ^γ	7.36	8.49	8.65	01/Jan/2013	8.67	16,122.45
CRISIL Liquid Fund Index	7.21	7.19	7.92		8.03	15,584.37
CRISIL 1 Yr T-Bill Index^	5.58	6.33	7.24		6.94	14,698.74
.&T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G) [√]	5.37	NA NA	NA	22/Dec/2016	6.74	11,221.90
CRISIL Composite Bond Fund Index	0.54	NA NA	NA		3.35	10,598.95
CRISIL 10 Yr Gilt Index^	-3.00	NA	NA		-0.07	9,986.78
.&T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G) [¥]	5.55	NA	NA	22/Dec/2016	6.91	11,253.20
CRISIL Composite Bond Fund Index	0.54	NA	NA		3.35	10,598.95
CRISIL 10 Yr Gilt Index^	-3.00	NA	NA		-0.07	9,986.78
.&T FMP - XIV - Scheme C - (1150D) - Regular Plan (G) [√]	5.41	NA	NA	23/Mar/2017	6.42	10,990.30
CRISIL Composite Bond Fund Index	0.54	NA	NA		3.68	10,564.23
CRISIL 10 Yr Gilt Index^	-3.00	NA	NA		0.20	10,030.68
.&T FMP - XIV - Scheme C - (1150D) - Direct Plan (G) ^y	5.66	NA	NA	23/Mar/2017	6.68	11,031.30
CRISIL Composite Bond Fund Index	0.54	NA	NA		3.68	10,564.23
CRISIL 10 Yr Gilt Index^	-3.00	NA	NA	1	0.20	10,030.68

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. 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 Note: As per the SEBI standards for performance reporting, the since inception return is calcideemed to be date of allotment.

a. Mr. Jalpan Shah manages 13 Schemes.

b. Performance data is as on 30th September 2018.

c. Different plans shall have a different expense structure.

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

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



Glossary

■ Sharpe Ratio

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

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

Modified Duration

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

Standard Deviation

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

Risk Free Return

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

■ Tracking Error

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

■ Total Expense Ratio

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

Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

Fund Manager

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

Application Amount for Fresh Subscription

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

■ Minimum Additional Amount

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

I 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

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,

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 $\bar{1}$ %, 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 portfolio dividend yield (Average Dividend Yield)

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

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 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 Branch Details



L&T INVESTMENT MANAGEMENT LIMITED - INVESTOR SERVICE CENTRES

Ahmedabad: Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad - 380009. Banglore: N-111(47-43), Manipal Cenre, First Floor, North Block, Dickenson Road, Banglore 560042. Bengaluru: Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027. Bhavnagar: L&T Financial Services, Shop No.FF-5,Gopi Arcade, Waghawadi Road,Bhavnagar 364002. Bhopal: Alankar Complex, Mezannine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011. Bhubaneshwar: 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002. Borivali (Mumbai): 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai- 400092. Chandigarh: Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160002. Chennai: 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105. Cochin: Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin- 682024. Coimbatore: 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore- 641037. Dalamal (Mumbai): 407 'A Wing', Dalamal Tower, Free Press Journal Road, Nariman Point, Mumbai 400021. Ghatkopar (Mumbai): Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai-400077. Goa: Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001. Gurgaon (New Delhi): Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon - 122002 . Hyderabad: 4th floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016. Indore: "Dhan Trident" Block No. B-3, PU-4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. Jaipur: 2nd Floor, Shree ji Tower, C-99, C- Scheme, Jaipur-302001. Jalandhar: SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City- 144001. Jamnagar: G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Bunglow Jamnagar -361001. Jamshedpur: 3B, Rear Side, 3rd Floor, Fairdeal Complex, H No 7, Main Road Bishtupur, Jamshedpur-831001. Kanpur: 14/1116 D - 2, First Floor, Vodafone Tower, Civil Lines, Kanpur - 208001. Kolhapur: L&T Financial Services,1st Floor, F01&F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416001. Kolkata: 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071. Lucknow: 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow- 226016. **Ludhiana:** SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141002. Mumbai (HO): 6th Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai 400 098. Nagpur: 316, M G House, Rabindra Nath Tagore Road, Civil Lines, Nagpur- 440001. Nasik: 1st Floor, Devi's Zone, West Wing, Opp. Big Bazaar, College Road, Nasik - 422 005. New Delhi: 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110001. Panipat: NK Tower, 2nd Floor, GT Road, Panipat 132 103. 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. Varanasi: 2nd Floor, Unit D-64/127-CH, Arihant Complex Sigra, Varanasi 221 010.

L&T INVESTMENT MANAGEMENT LIMITED - SALES OFFICES

Agra: First Floor, 108, Anand Vrindavan, Sanjay Place, Agra – 282002. Allahabad: FF1109 & 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 Bunglow Road, Hubli -580029. Jodhpur: Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324002. Madurai: ADR Towers, 2nd Floor, No. 74- Theni Main Road, Kalavasal, Madurai- 625016. Mangalore: 1st Floor, Aadheesh Avenue, Shop No. 106, Opposite Besant College, M G Road, Kodiala Bail, Manglore-575003. Meerut: 2nd Floor, Metro arcade, Tezgarhi, Near BSNL Office, Meerut -250004. Mysore: Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore- 570024. Panipat: NK Tower, 2nd Floor, GT Road, Panipat-132103. Pondicherry: 1st Floor, No: 144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605008. Raipur: 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. Ranchi: 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi -834001. Rourkela: Sector 19, L&T House, Ambagan, Rourkela -769005. Siliguri: 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. Udaipur: 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur - 313001. Varanasi: 2ND Floor, Unit D-64/127-CH, Arihant Complex, Sigra, Varanasi-221010. Vishakapatnam: D.No: 47-14-5/1, Flat No:303, 2rd Floor, Eswara Paradise, Beside StateBank of India, Dwarakanagar Main road, Visakhapatnam- 530016.

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WHAT SHOULD YOU DO IN MARKETS?

The stock market is just like the weather - it's unpredictable. Whether it's sunny or rainy, you continue to work. So when the market is volatile, it's prudent to do the same thing – stay invested and let your money continue to grow rather than redeeming your investments.



SIP can help you ride over market volatility through Rupee Cost Averaging.

Here's how...

By getting fewer units when prices are high



Up or down, historically the market has always risen

By getting ==

Benefits of Rupee-cost Averaging...

- · Helps during market swings by averaging the cost per unit of your investments thereby reducing the overall price fluctuations over the long term.
- Helps build discipline in investing
- Eliminates the worries of timing the market



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