

Featuring:

- ▶ Snapshot of Equity & Debt Funds

# FUND FACTS

August 2019



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

Product labelling overleaf.

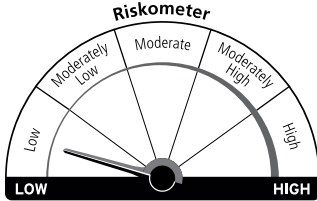
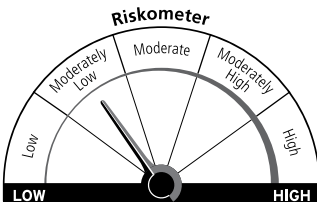
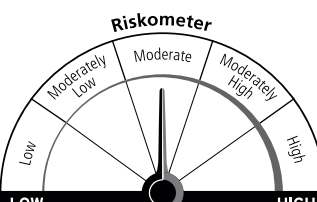
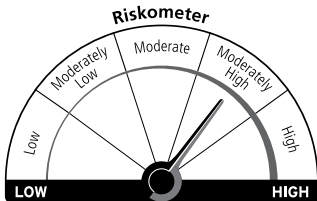
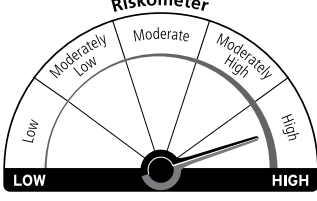




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Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p><b>L&amp;T Cash Fund</b> - An open ended debt scheme investing in overnight securities: • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments with overnight maturity</p> <p><b>L&amp;T Liquid Fund</b> - An open ended liquid scheme: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p><b>L&amp;T Ultra Short Term Fund</b> - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p><b>L&amp;T Short Term Bond Fund</b> - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity.</p> <p><b>L&amp;T Arbitrage Opportunities Fund</b> - An open ended scheme investing in arbitrage opportunities: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets, and debt and money market instruments</p> <p><b>L&amp;T Money Market Fund</b> - An open ended debt scheme investing in money market instruments: • Generation of regular income over short to medium term • Investment in money market instruments</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p><b>L&amp;T Banking and PSU Debt Fund</b> - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds: • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India</p> <p><b>L&amp;T Low Duration Fund</b> - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p><b>L&amp;T Credit Risk Fund</b> - An open ended debt scheme predominantly investing in AA and below rated corporate bonds: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p><b>L&amp;T Flexi Bond Fund</b> - An open ended dynamic debt scheme investing across duration: • Generation of reasonable returns over medium to long term • Investment in fixed income securities</p> <p><b>L&amp;T Triple Ace Bond Fund</b> - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds: • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments</p> <p><b>L&amp;T Gilt Fund</b> - An open ended debt scheme investing in government securities across maturity: • Generation of returns over medium to long term • Investment in Government Securities</p> <p><b>L&amp;T Resurgent India Bond Fund</b> - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#: • Generation of income over medium term • Investment primarily in debt and money market securities</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p><b>L&amp;T Equity Fund<sup>6</sup></b> - An open ended equity scheme investing across large cap, mid cap, small cap stocks:<sup>6</sup> • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Tax Advantage Fund</b> - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Large and Midcap Fund</b> - An open ended equity scheme investing in both large cap and mid cap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities, with minimum allocation of at least 35% each to large cap and mid cap companies</p> <p><b>L&amp;T India Large Cap Fund</b> - An open ended equity scheme predominantly investing in large cap stocks: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p><b>L&amp;T India Value Fund</b> - 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</p> <p><b>L&amp;T Balanced Advantage Fund (Formerly known as L&amp;T Dynamic Equity Fund)</b> - An open ended dynamic asset allocation fund<sup>8</sup>: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p><b>L&amp;T Hybrid Equity Fund</b> - An open ended hybrid scheme investing predominantly in equity and equity related instruments: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p><b>L&amp;T Equity Savings Fund</b> - An open ended scheme investing in equity, arbitrage and debt:<sup>8</sup> • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> <p><b>L&amp;T Conservative Hybrid Fund</b> - An open ended hybrid scheme investing predominantly in debt instruments: • Generation of regular income over medium to long term • Investment in debt, equity and money market securities</p> <p><b>L&amp;T Focused Equity Fund</b> - An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies: • Long term capital appreciation • Investment in a concentrated portfolio of equity and equity related instruments of maximum 30 stocks.</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p><b>L&amp;T Midcap Fund</b> - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p><b>L&amp;T Infrastructure Fund</b> - An open-ended equity scheme investing in infrastructure sector: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p><b>L&amp;T Emerging Businesses Fund</b> - An open-ended equity scheme predominantly investing in small cap stocks: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p> <p><b>L&amp;T Business Cycles Fund</b> - An open-ended equity scheme following business cycles based investing theme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p>		 <p>Investors understand that their principal will be at high risk</p>

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

#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.

<sup>6</sup>L&T Tax Saver Fund is merged with L&T Equity Fund.

# Market Review

## Equity Market Review

The sentiment of Indian equity markets were impacted by global sell off and fading hope of any measures to revive the economy. However, rollback of surcharge on FPI and slew of government measures to boost the economy later in the month brought some relief to the market. Nifty and Sensex ended the month of August with (-0.9%) and (-0.4%) returns, respectively.

Globally, equity markets witnessed a sell off as trade tension between US and China continued to weigh on markets while Fed commentary on future rate cut also impacted the sentiment. Worldwide, Euro Stoxx was the top performer with (-1.2%) returns, followed by Dow Jones, Nikkei and FTSE100, down 2-5%. Hang Seng was worst performer, down 7.4%.

MSCI Emerging market underperformed the Indian domestic market with (-5.1%) returns. MSCI AWI Index ended with (-2.2%) returns. BSE Mid cap and BSE Small cap index both underperformed its larger peers. BSE Mid cap and BSE Small cap indices slipped over 1%.

### Sector Performance

Indian markets continued to witness heightened volatility as majority of sectors traded with a negative bias. Information Technology was the best performing sector with (+2.6%) returns. Auto (+1.9%), Healthcare (+1.3%), Consumer Staples (+0.1%) and Oil & Gas (-0.6%) outperformed Nifty. Real Estate (-0.9%) performed in line with the Nifty. Capital Goods (-3.5%), Power (-4%) and Banking (-5.3%) underperformed Nifty. Metal was the worst performing sector with (-12%) returns.

### Institutional Activity

FII selling accelerated in August to \$2.3 bn vs \$1.9 bn last month reducing the YTD inflows to \$7.1 bn. While domestic investors continued their buying momentum with inflows of \$2.7 bn taking DII YTD tally to inflow of \$4.8 bn. Mutual Funds were buyers in the month of August to the tune of \$2.4 bn. Insurance companies turned buyers with inflow of \$3315 mn.

### Macro-Economic Developments

Real GDP growth fell to 6 year low of 5% in Q1FY20 led by a sharp decline in private consumption. Nominal GDP growth at 8% YoY touched new post global financial crisis lows. CPI for the month of July fell slightly to 3.15% with core inflation accelerating to 4.3% and food inflation declining to 2.3%.

Vegetables prices saw a decline in July but in August could see a likely uptick in light of excess monsoon in some parts of India. Core inflation at 4.9% picked up in July. WPI inflation for July at 1.1% came below expectations and was the lowest print in last two years. Trade deficit for the month of July declined to \$13.4Bn and came below expectations as exports were up 2.2% while imports were down 10.4%.

Gold imports for July declined by 42%. Imports ex of gold and oil declined by 2% the 9th consecutive month of YoY decline. RBI's MPC in its July meeting cut rates by 35 bps. This was the fourth consecutive rate cut by RBI. In response to the economic slowdown, Finance Minister announced relief measures that included upfront release of Rs700bn of PSU bank recap, NHB refinancing to HFCs increased by Rs 200 bn, quicker GST refunds to MSMEs, new registration charges on autos deferred to Jun'20, additional depreciation of 15% on vehicles acquired till Mar'20. To aid the ailing Public Sector Banks, the FM announced another round of consolidation wherein 10 PSBs were merged into 4 entities; merged entities to have better lending capacity. Progress of monsoon in India has been good with cumulative rainfall over June-August at 1% above LPA.

### Outlook

India's economy is strongly linked with crude and soft crude prices augur well for the economy. With government focus on local manufacturing of electronics also works well for CAD where it was second highest contributor in imports. Continued economic slowdown, as manifested in the recent GDP print, points toward a challenging grind ahead for the long-awaited recovery in earnings.

Low nominal GDP growth in 1QFY20 highlights challenges ahead i.e government missing its FY20 tax collection targets and continued moderation in top-line and earnings growth momentum for corporate sector. Management commentary in Q1FY20 was muted. We view structural reforms in investment and lower role of government in the economy as imperative to put India on the path of higher and sustainable GDP growth.

Corporate profits are likely to get some support as we expect faster transmission of rates. With normal rainfall across India, we can expect economic recovery on the back of MSP hikes and rural wage growth which is likely to support consumption. The sharp underperformance of mid and small caps versus the large caps does provide some respite in stock selection. Nevertheless, given the underlying weak economic momentum, we would like to remain invested in companies with earnings visibility.

## Debt Market Review

Indian sovereign bond ended 19 bps higher to 6.56% in August vs 6.37% in July. The Reserve Bank of India said it will transfer Rs 1.76 lakh crore surplus to the government this fiscal, easing worries over the Centre's fiscal deficit target for this financial year. Meanwhile, the rupee depreciated by 3.65% against the dollar during the month, its steepest monthly decline in six years.

### Market Performance

The 10-year benchmark G-Sec yield closed at 6.56%, up by 19 bps from its previous close of 6.37% while that on the short-term 1-year bond ended 20 bps lower at 5.74%. In the corporate bond segment, yields fell across the yield curve over the month. The 10-year AAA bond yield ended flat at 7.45%, while the short-term 1-year AAA bond yield ended 35 bps down at 6.70%.

The spread between 1-year and 10-year AAA bond widened. Within the short term segment, yield on 3-month commercial paper (CP) was down 30 bps to 5.8% while 1-year CP yield was down 20 bps at 6.80%.

### Market Impact and Outlook

The 10-year benchmark G-Sec has traded in the range of 6.30%-6.65% in the month of August. The MPC reduced repo rate by 35 bps from 5.75% to 5.40% in August MPC meeting keeping the stance of the policy "accommodative". Since then yields on the 10-year G-Sec have moved higher. Higher than expected core CPI, probable issuance of new 10-year benchmark, Indian rupee depreciation vs USD and fiscal slippage due to lower tax collections and stimulus have put upward pressure on yields.

However, GDP print for the first quarter came in at 5%, 70 bps to 1% lower than market expectations and has opened up the space for rate cuts in upcoming October policy itself. High frequency growth indicators for the 2nd quarter have also been on the weaker side and RBI will have to revise the full year GDP forecast for FY20 significantly downwards from the current forecast of 6.9%.

We expect atleast another 40 bps of rate cuts in this cycle as MPC will focus to address slowing growth by reducing rates. Real rates are still very high at 250 bps and downside risks to growth as pointed out by MPC are clearly materializing.

The broad trading range for the current 10-year G-Sec will be in the range of 6.25% - 6.65% and the new 10-year will likely trade in between 6% to 6.40% when it is issued. The G-Sec curve is quite steep and > 14-year G-Secs are trading in the range of 6.80% to 7%. The yield curve has steepened in the last 1 month with spreads between 10-year and 5-year has widened from 10 bps to 37 bps.

While we are tactically bullish on rates, risks to the trade are: any kind of fiscal stimulus and extra borrowings through market, absence of OMO purchase in the near future due to higher than expected dividend transfer by RBI to Govt and any spurt in CPI.

### Investment Strategy & Fund Recommendations

We remain positive on AAA corporate bond curve and spread over G-Sec. With liquidity likely to remain positive over the coming year atleast, and bank deposit rates likely to move sharply lower, we expect the short to medium part of the curve to move lower significantly from current levels.

While the underlying government bond yields are somewhat lower than the longer term fair value, we are still positive in our outlook for the spread of AAA corporate bonds over G-Sec, which currently continues to trade in range of ~85-100 bps, versus the long term average of 50-55 bps. We expect that this spread will compress over the coming quarters, thereby, allowing corporate bonds to outperform underlying G-Secs.

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

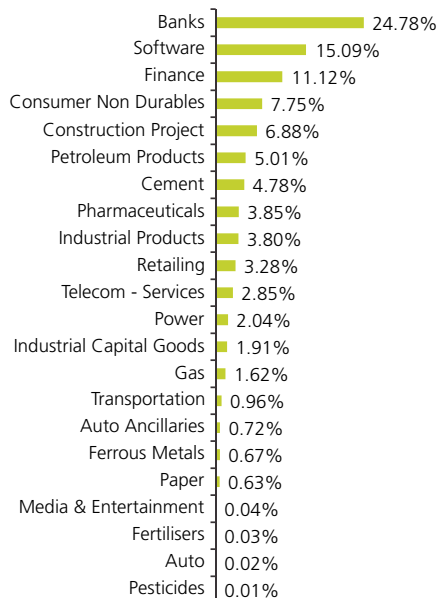
The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently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



### Fund Details

<b>NAV of Plans/Options</b> (as on August 30, 2019)		₹
Dividend Option - Regular Plan	28.514	
Growth Option - Regular Plan	77.866	
Dividend Option - Direct Plan	32.531	
Growth Option - Direct Plan	81.542	
<b>Volatility Measures*:</b>		
Standard Deviation	12.61%	
R-Squared	0.95	
Beta	0.91	
Sharpe Ratio#	-0.08	
*Source: ICRA MFIE		
#Risk free rate assumed to be 5.54%		
(based on 3-months Mibor NSE rate during last 3 months)		
<b>Date of Inception</b>		
Regular Plan	May 16, 2005	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	2.13% (Regular)	
	1.47% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Portfolio Turnover :</b>	0.4093	
<b>Options</b>		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b>	₹5,000 per application	
<b>Additional Investment</b>	₹1,000 per application	
<b>Minimum Redemption Size</b>	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)	
<b>Benchmark</b>	S&P BSE-500 TRI Index	
<b>Monthly Average AUM (₹ In Crs)</b>	2,553.02	
<b>Month end AUM (₹ In Crs)</b>	2,560.50	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Industrial Products</b>		
<b>Banks</b>			Finolex Cables Limited		1.40%
ICICI Bank Limited		7.95%	Supreme Industries Limited		1.21%
HDFC Bank Limited		6.73%	AIA Engineering Limited		1.16%
Kotak Mahindra Bank Limited		4.07%	Swaraj Engines Limited		0.02%
Axis Bank Limited		2.90%	WIM Plast Limited		0.01%
State Bank of India		1.80%	<b>Retailing</b>		
Indian Bank		1.33%	Future Retail Limited		2.61%
IDFC First Bank Limited		^	Future Lifestyle Fashions Limited		0.67%
<b>Software</b>			<b>Telecom - Services</b>		
Tata Consultancy Services Limited		5.51%	Bharti Airtel Limited		2.85%
Infosys Limited		3.76%	<b>Power</b>		
HCL Technologies Limited		2.97%	NTPC Limited		2.04%
Mphasis Limited		1.52%	<b>Industrial Capital Goods</b>		
Oracle Financial Services Software Limited		1.33%	Bharat Electronics Limited		1.41%
<b>Finance</b>			Apar Industries Limited		0.50%
Housing Development Finance Corporation Limited		4.13%	Skipper Limited		^
Cholamandalam Investment and Finance Company Limited		1.61%	<b>Gas</b>		
SBI Life Insurance Company Limited		1.55%	GAIL India Limited		1.17%
ICICI Lombard General Insurance Company Limited		1.32%	Aegis Logistics Limited		0.45%
Muthoot Finance Limited		1.27%	<b>Transportation</b>		
ICICI Prudential Life Insurance Company Limited		1.24%	Future Supply Chain Solutions Limited		0.96%
<b>Consumer Non Durables</b>			Container Corporation of India Limited		^
Hindustan Unilever Limited		2.47%	<b>Auto Ancillaries</b>		
Colgate Palmolive (India) Limited		2.13%	Tube Investment of India Limited		0.72%
ITC Limited		1.89%	<b>Ferrous Metals</b>		
Asian Paints Limited		1.26%	Maharashtra Seamless Limited		0.67%
<b>Construction Project</b>			Tata Steel Limited		^
Larsen & Toubro Limited		5.78%	<b>Paper</b>		
Ashoka Buildcon Limited		0.80%	West Coast Paper Mills Limited		0.63%
Techno Electric & Engineering Company Limited		0.30%	<b>Fertilisers</b>		
<b>Petroleum Products</b>			Coromandel International Limited		0.03%
Reliance Industries Limited		3.95%	<b>Auto</b>		
Hindustan Petroleum Corporation Limited		1.04%	Hero MotoCorp Limited		0.02%
Savita Oil Technologies Limited		0.02%	Mahindra & Mahindra Limited		^
<b>Cement</b>			<b>Pesticides</b>		
The Ramco Cements Limited		2.73%	Sharda Cropchem Limited		0.01%
Grasim Industries Limited		1.05%	<b>Total</b>		
Century Textiles & Industries Limited		1.00%	<b>97.80%</b>		
<b>Pharmaceuticals</b>			<b>PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges</b>		
Sun Pharmaceutical Industries Limited		1.31%	<b>Media &amp; Entertainment</b>		
Sanofi India Limited		1.28%	Zee Entertainment Enterprises Limited		0.04%
Lupin Limited		0.94%	<b>Total</b>		
Pfizer Limited		0.30%	<b>0.04%</b>		
Dr. Reddy's Laboratories Limited		0.02%	<b>OTHERS</b>		
			<b>(a) Tri Party Repo Dealing System (TREPS)</b>		
			<b>2.61%</b>		
			<b>(b) Net Receivables/(Payables)</b>		
			<b>-0.45%</b>		
			<b>Net Assets</b>		
			<b>100.00%</b>		
			<b>Total number of holdings</b>		
			<b>61</b>		
			^ indicates less than 0.01%		

### SIP Performance of Growth Option as on August 30, 2019

L&T Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1720000
Market value of the invested amount (₹)	116088	364819	675329	1158389	2014608	4245627
Scheme Returns (%)	-6.02	0.87	4.68	9.04	10.01	11.74
Total Value of S&P BSE-500 TRI Index (B*) (₹)	116479	379916	716564	1202977	2045838	3971286
S&P BSE-500 TRI Index Returns (B*) (%)	-5.43	3.54	7.05	10.10	10.30	10.91
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	1246455	2113091	4106142
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.09	10.91	11.33

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:** 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 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	19.920
Growth Option - Regular Plan	50.420
Dividend Option - Direct Plan	24.176
Growth Option - Direct Plan	52.641

#### Volatility Measures\*:

Standard Deviation	13.20%
R-Squared	0.88
Beta	0.95
Sharpe Ratio#	0.01

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54%

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

#### Date of Inception :

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

#### Total Expense Ratio\* :

2.04% (Regular)
1.54% (Direct)

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

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

#### Portfolio Turnover :

0.3036

#### 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

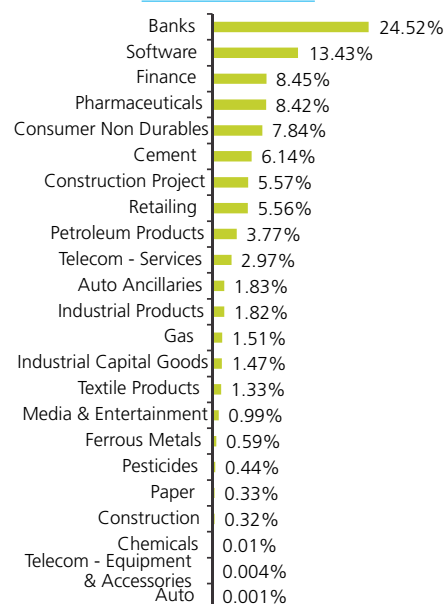
#### Monthly Average AUM (₹ In Crs)

3,152.76

#### Month end AUM (₹ In Crs)

3,153.19

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		6.74%	Future Lifestyle Fashions Limited		0.90%
HDFC Bank Limited		6.34%	<b>Petroleum Products</b>		
Kotak Mahindra Bank Limited		3.47%	Reliance Industries Limited		3.77%
Axis Bank Limited		2.48%	<b>Telecom - Services</b>		
State Bank of India		2.06%	Bharti Airtel Limited		2.97%
City Union Bank Limited		1.93%	<b>Auto Ancillaries</b>		
RBL Bank Limited		1.49%	Tube Investment of India Limited		1.20%
IndusInd Bank Limited		0.01%	TVS Srichakra Limited		0.63%
<b>Software</b>					
Tata Consultancy Services Limited		5.63%	<b>Industrial Products</b>		
Infosys Limited		3.43%	Finolex Cables Limited		0.72%
HCL Technologies Limited		3.14%	Graphite India Limited		0.52%
Oracle Financial Services Software Limited		1.23%	Greaves Cotton Limited		0.33%
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.74%	WIM Plast Limited		0.25%
Cholamandalam Investment and Finance Company Limited		1.73%	<b>Gas</b>		
ICICI Prudential Life Insurance Company Limited		1.29%	GAIL India Limited		0.78%
General Insurance Corporation of India		1.08%	Aegis Logistics Limited		0.73%
HDFC Life Insurance Company Limited		0.97%	<b>Industrial Capital Goods</b>		
CARE Ratings Limited		0.64%	Bharat Electronics Limited		1.30%
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		1.83%	Skipper Limited		0.17%
IPCA Laboratories Limited		1.70%	<b>Textile Products</b>		
Sanofi India Limited		1.53%	K.P.R. Mill Limited		1.33%
Abbott India Limited		1.45%	<b>Media &amp; Entertainment</b>		
Lupin Limited		1.00%	Sun TV Network Limited		0.97%
Alkem Laboratories Limited		0.91%	<b>Ferrous Metals</b>		
<b>Consumer Non Durables</b>					
Emami Limited		2.10%	Ratnamani Metals & Tubes Limited		0.59%
ITC Limited		1.89%	<b>Pesticides</b>		
Asian Paints Limited		1.38%	Sharda Cropchem Limited		0.44%
Berger Paints India Limited		1.37%	<b>Paper</b>		
Jubilant Foodworks Limited		1.10%	Emami Paper Limited		0.33%
<b>Cement</b>					
The Ramco Cements Limited		2.67%	<b>Construction</b>		
ACC Limited		1.46%	Somany Ceramics Limited		0.32%
Century Textiles & Industries Limited		1.01%	<b>Chemicals</b>		
Ambuja Cements Limited		1.00%	Arti Surfactants Limited*		0.01%
<b>Construction Project</b>					
Larsen & Toubro Limited		3.17%	<b>Auto</b>		
Engineers India Limited		1.28%	Mahindra & Mahindra Limited		^
Ashoka Buildcon Limited		0.67%	<b>Telecom - Equipment &amp; Accessories</b>		
Techno Electric & Engineering Company Limited		0.45%	Sterlite Technologies Limited		^
<b>Retailing</b>					
Future Retail Limited		3.01%	<b>Total</b>		
Trent Limited		1.65%			<b>97.29%</b>
<b>PREFERENCE SHARES</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.02%	<b>Others</b>		
<b>Total</b>					
		<b>0.02%</b>	<b>(a) Tri Party Repo Dealing System (TREPS)</b>		
<b>(b) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					
<b>62</b>					

^ indicates less than 0.01%

\* Awaiting Listing

### SIP Performance of Growth Option as on August 30, 2019

L&T Tax Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1630000
Market value of the invested amount (₹)	113823	356236	683708	1185614	2084475	3849393
Scheme Returns (%)	-9.46	-0.68	5.17	9.69	10.65	11.85
Total Value of S&P BSE 200 TRI (B*) (₹)	117563	388129	729874	1219527	2078641	3564432
S&P BSE 200 TRI Returns (B*) (%)	-3.77	4.96	7.78	10.48	10.60	10.83
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	1246455	2113091	3578476
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.09	10.91	10.88

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** Nil

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	22.930
Growth Option - Regular Plan	43.633
Dividend Option - Direct Plan	25.532
Growth Option - Direct Plan	45.845

#### Volatility Measures\*:

Standard Deviation	14.70%
R-Squared	0.88
Beta	1.05
Sharpe Ratio#	-0.07

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception :

Regular Plan	May 22, 2006
Direct Plan	January 01, 2013

Portfolio Turnover : 0.5289

Total Expense Ratio\* : 2.29% (Regular)  
1.47% (Direct)

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

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

#### Options

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

#### Benchmark

S&P BSE 200 TRI Index

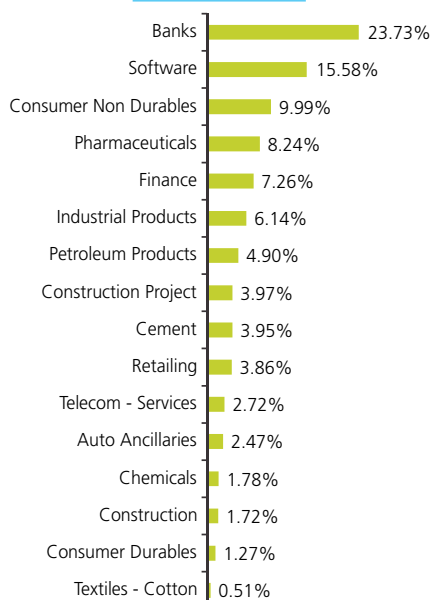
Monthly Average AUM (₹ In Crs)

1,271.62

Month end AUM (₹ In Crs)

1,273.74

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		6.54%	WIM Plast Limited		0.25%
HDFC Bank Limited		5.30%	<b>Petroleum Products</b>		
City Union Bank Limited		3.26%	Reliance Industries Limited		4.14%
Axis Bank Limited		2.43%	Hindustan Petroleum Corporation Limited		0.76%
Canara Bank		2.05%	<b>Construction Project</b>		
Kotak Mahindra Bank Limited		1.89%	Larsen & Toubro Limited		3.97%
State Bank of India		0.99%	<b>Cement</b>		
RBL Bank Limited		0.80%	ACC Limited		2.02%
The Federal Bank Limited		0.47%	Century Textiles & Industries Limited		1.93%
<b>Software</b>					
Tata Consultancy Services Limited		5.72%	<b>Retailing</b>		
Infosys Limited		3.50%	Future Retail Limited		2.66%
Mphasis Limited		3.39%	Future Lifestyle Fashions Limited		1.20%
HCL Technologies Limited		2.97%	<b>Telecom - Services</b>		
<b>Consumer Non Durables</b>					
Jubilant Foodworks Limited		2.33%	Bharti Airtel Limited		2.72%
Emami Limited		2.00%	<b>Auto Ancillaries</b>		
Hindustan Unilever Limited		1.78%	Amara Raja Batteries Limited		1.84%
Colgate Palmolive (India) Limited		1.46%	Varroc Engineering Limited		0.63%
Akzo Nobel India Limited		1.44%	<b>Chemicals</b>		
Marico Limited		0.98%	Atul Limited		1.78%
<b>Pharmaceuticals</b>					
Abbott India Limited		3.22%	<b>Construction</b>		
Torrent Pharmaceuticals Limited		2.29%	Brigade Enterprises Limited		1.37%
Pfizer Limited		1.72%	Poddar Housing and Development Limited		0.20%
Lupin Limited		1.01%	Arihant Superstructures Limited		0.15%
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		3.06%	<b>Consumer Durables</b>		
SBI Life Insurance Company Limited		2.28%	Bata India Limited		1.27%
ICICI Prudential Life Insurance Company Limited		1.01%	<b>Textiles - Cotton</b>		
ICICI Securities Limited		0.91%	RSWM Limited		0.51%
<b>Industrial Products</b>					
Alia Engineering Limited		2.19%	<b>DEBT INSTRUMENTS</b>		
Supreme Industries Limited		1.72%	<b>Fixed Rates Bonds - Corporate</b>		
Polycab India Limited		1.38%	<b>Listed/Awaiting listing on Stock Exchanges</b>		
Swaraj Engines Limited		0.60%	Blue Dart Express Limited	ICRA AA	0.01%
<b>Total</b>					
					<b>98.09%</b>
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>2.50%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>-0.60%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>48</b>

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

### SIP Performance of Growth Option as on August 30, 2019

L&T Large and Midcap Fund <sup>DB</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1600000
Market value of the invested amount (₹)	113495	348517	652551	1132778	2040233	3533504
Scheme Returns (%)	-9.95	-2.10	3.32	8.41	10.24	11.18
Total Value of S&P BSE 200 TRI (B*) (₹)	117563	388129	729874	1219527	2078641	3448510
S&P BSE 200 TRI Returns (B*) (%)	-3.77	4.96	7.78	10.48	10.60	10.85
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	1246455	2113091	3458670
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.09	10.91	10.89

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:** 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 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	16.331
Growth Option - Regular Plan	26.414
Dividend Option - Direct Plan	17.637
Growth Option - Direct Plan	27.717

#### Volatility Measures\*:

Standard Deviation	12.91%
R-Squared	0.94
Beta	0.98
Sharpe Ratio#	0.00

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

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

Portfolio Turnover : 0.3018

Total Expense Ratio\* : 2.64% (Regular)

1.84% (Direct)

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

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

#### Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

#### Fund Manager

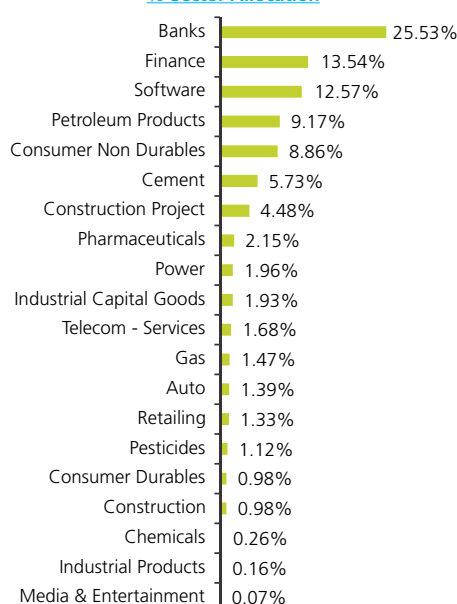
Mr Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)

Benchmark S&P BSE 100 TRI Index

Monthly Average AUM (₹ In Crs) 470.76

Month end AUM (₹ In Crs) 474.78

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Power</b>		
<b>Banks</b>			NTPC Limited 1.96%		
HDFC Bank Limited		9.02%	<b>Industrial Capital Goods</b>		
ICICI Bank Limited		7.23%	Bharat Electronics Limited 1.18%		
State Bank of India		3.72%	Siemens Limited 0.75%		
Kotak Mahindra Bank Limited		3.25%	<b>Telecom - Services</b>		
Axis Bank Limited		2.31%	Bharti Airtel Limited 1.68%		
<b>Finance</b>			<b>Gas</b>		
Housing Development Finance Corporation Limited		5.49%	Petronet LNG Limited 1.17%		
ICICI Lombard General Insurance Company Limited		3.04%	GAIL India Limited 0.30%		
Bajaj Finance Limited		1.93%	<b>Auto</b>		
Bajaj Finserv Limited		1.89%	Maruti Suzuki India Limited 0.54%		
Cholamandlam Investment and Finance Company Limited		1.19%	Mahindra & Mahindra Limited 0.47%		
<b>Software</b>			Hero MotoCorp Limited 0.38%		
Infosys Limited		6.24%	<b>Retailing</b>		
Tata Consultancy Services Limited		4.24%	Future Retail Limited 0.96%		
HCL Technologies Limited		1.82%	Trent Limited 0.37%		
Tech Mahindra Limited		0.27%	<b>Pesticides</b>		
<b>Petroleum Products</b>			UPL Limited 1.12%		
Reliance Industries Limited		7.69%	<b>Consumer Durables</b>		
Hindustan Petroleum Corporation Limited		1.48%	Titan Company Limited 0.98%		
<b>Consumer Non Durables</b>			<b>Construction</b>		
Hindustan Unilever Limited		2.69%	Godrej Properties Limited 0.98%		
ITC Limited		2.38%	<b>Chemicals</b>		
Asian Paints Limited		1.68%	Atul Limited 0.26%		
Nestle India Limited		1.14%	<b>Industrial Products</b>		
Berger Paints India Limited		0.53%	Cummins India Limited 0.16%		
Procter & Gamble Hygiene and Health Care Limited		0.27%	<b>Ferrous Metals</b>		
Britannia Industries Limited		0.17%	Tata Steel Limited - Partly Paid Up ^		
<b>Cement</b>			<b>Total</b> 95.29%		
The Ramco Cements Limited		2.16%	<b>PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges</b>		
Shree Cements Limited		1.74%	<b>Media &amp; Entertainment</b>		
UltraTech Cement Limited		1.18%	Zee Entertainment Enterprises Limited 0.07%		
Ambuja Cements Limited		0.65%	<b>Total</b> 0.07%		
<b>Construction Project</b>			<b>BONDS &amp; NCDs Listed / Awaiting listing on Stock Exchanges</b>		
Larsen & Toubro Limited		4.48%	Britannia Limited CRISIL A1+ ^		
<b>Pharmaceuticals</b>			<b>Total</b> -		
Divi's Laboratories Limited		0.95%	<b>(a) Tri Party Repo Dealing System (TREP5)</b> 3.23%		
Dr. Reddy's Laboratories Limited		0.41%	<b>(b) Net Receivables/(Payables)</b> 1.41%		
Pfizer Limited		0.31%	<b>Net Assets</b> 100.00%		
Cipla Limited		0.31%	<b>Total number of holdings</b> 51		
Lupin Limited		0.17%	^ indicates less than 0.01%		

### SIP Performance of Growth Option as on August 30, 2019

L&T India Large Cap Fund <sup>5</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1430000
Market value of the invested amount (₹)	120181	384237	699790	1172903	2010158	2835731
Scheme Returns (%)	0.28	4.29	6.10	9.39	9.96	10.92
Total Value of S&P BSE 100 TRI (B*) (₹)	118101	393451	735121	1211469	2058866	2798814
S&P BSE 100 TRI Returns (B*) (%)	-2.94	5.87	8.07	10.30	10.42	10.72
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	1246455	2113091	2861457
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.09	10.91	11.06

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

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital appreciation from 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:** 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 37.





### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	23.413
Growth Option - Regular Plan	33.328
Dividend Option - Direct Plan	26.545
Growth Option - Direct Plan	35.153

#### Volatility Measures\*:

Standard Deviation	14.91%
R-Squared	0.85
Beta	1.05
Sharpe Ratio#	-0.02

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

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

#### Total Expense Ratio\*:

	1.88% (Regular)
	0.91% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	

#### Portfolio Turnover :

	0.2862
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**Options**  
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

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

**Additional Investment**  
₹1,000 per application

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

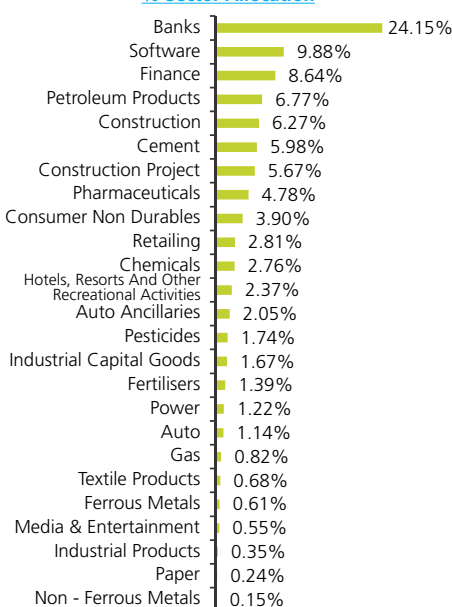
**Fund Manager**  
Mr. Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)

**Benchmark**  
S&P BSE 200 TRI Index

**Monthly Average AUM (₹ In Crs)**  
7,580.01

**Month end AUM (₹ In Crs)**  
7,633.41

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		7.74%	Emami Limited		0.73%
State Bank of India		4.39%	<b>Retailing</b>		
HDFC Bank Limited		3.89%	Future Retail Limited		1.52%
Axis Bank Limited		2.63%	Future Lifestyle Fashions Limited		1.19%
IndusInd Bank Limited		1.19%	<b>Chemicals</b>		
The Federal Bank Limited		0.99%	Aarti Industries Limited		1.19%
Indian Bank		0.65%	Deepak Nitrite Limited		0.69%
Bank of Baroda		0.51%	Navin Fluorine International Limited		0.54%
City Union Bank Limited		0.22%	Phillips Carbon Black Limited		0.24%
<b>Software</b>			Arti Surfactants Limited®		0.04%
Infosys Limited		6.26%	<b>Hotels</b>		
HCL Technologies Limited		2.61%	The Indian Hotels Company Limited		1.37%
Tech Mahindra Limited		0.89%	EIH Limited		0.95%
Persistent Systems Limited		0.80%	<b>Auto Ancillaries</b>		
MindTree Limited		0.15%	MRF Limited		1.50%
<b>Finance</b>			Balkrishna Industries Limited		0.74%
Housing Development Finance Corporation Limited		4.48%	<b>Industrial Capital Goods</b>		
Bajaj Finserv Limited		1.43%	Bharat Electronics Limited		1.03%
Muthoot Finance Limited		1.17%	Siemens Limited		0.51%
Cholamandalam Investment and Finance Company Limited		1.01%	Apar Industries Limited		0.19%
ICICI Lombard General Insurance Company Limited		0.85%	Thermax Limited		0.00%
Manappuram Finance Limited		0.62%	<b>Gas</b>		
<b>Petroleum Products</b>			Petronet LNG Limited		1.03%
Reliance Industries Limited		6.70%	GAIL India Limited		0.51%
Hindustan Petroleum Corporation Limited		1.31%	<b>Power</b>		
Castrol India Limited		0.10%	NTPC Limited		1.54%
<b>Construction</b>			<b>Pesticides</b>		
Oberoi Realty Limited		2.05%	UPL Limited		1.51%
Sobha Limited		1.49%	<b>Fertilisers</b>		
Prestige Estates Projects Limited		1.00%	Coromandel International Limited		1.32%
KNR Constructions Limited		0.56%	Zuari Agro Chemicals Limited		0.12%
Kajaria Ceramics Limited		0.46%	<b>Auto</b>		
Brigade Enterprises Limited		0.44%	Mahindra & Mahindra Limited		0.52%
PNC Infratech Limited		0.40%	Hero MotoCorp Limited		0.19%
<b>Construction Project</b>			Maruti Suzuki India Limited		0.10%
Larsen & Toubro Limited		4.07%	<b>Textile Products</b>		
Engineers India Limited		0.72%	K.P.R. Mill Limited		0.57%
KEC International Limited		0.51%	Dollar Industries Limited		0.11%
Indian Hume Pipe Company Limited		0.13%	<b>Media &amp; Entertainment</b>		
<b>Cement</b>			Sun TV Network Limited		0.51%
The Ramco Cements Limited		1.97%	<b>Ferrous Metals</b>		
Ambuja Cements Limited		1.26%	Jindal Steel & Power Limited		0.44%
Shree Cements Limited		0.89%	Tata Steel Limited - Partly Paid Up		0.01%
Birla Corporation Limited		0.56%	<b>Industrial Products</b>		
JK Lakshmi Cement Limited		0.38%	Cummins India Limited		0.29%
<b>Pharmaceuticals</b>			<b>Paper</b>		
Divi's Laboratories Limited		1.49%	West Coast Paper Mills Limited		0.24%
Cipla Limited		1.30%	<b>Non - Ferrous Metals</b>		
Lupin Limited		0.51%	Vedanta Limited		0.14%
Sun Pharmaceutical Industries Limited		0.41%	<b>Total</b>		<b>96.02%</b>
Dishman Carbogen Amcis Limited		0.24%	<b>PREFERENCE SHARES</b>		
<b>Consumer Non Durables</b>			<b>Listed / Awaiting listing on Stock Exchanges</b>		
ITC Limited		2.20%	<b>Media &amp; Entertainment</b>		
Tata Global Beverages Limited		0.81%	Zee Entertainment Enterprises Limited		^
			<b>Total</b>		-
			<b>OTHERS</b>		
			<b>(a) Tri Party Repo Dealing System (TREPS)</b>		<b>2.80%</b>
			<b>(b) Net Receivables/(Payables)</b>		<b>1.18%</b>
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Total number of holdings</b>		<b>80</b>

^ indicates less than 0.01%

® Awaiting Listing

### SIP Performance of Growth Option as on August 30, 2019

L&T India Value Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1160000
Market value of the invested amount (₹)	113919	350705	685861	1321453	2332980
Scheme Returns (%)	-9.32	-1.70	5.30	12.73	13.89
Total Value of S&P BSE 200 TRI (B*) (₹)	117563	388129	729874	1219527	1973000
S&P BSE 200 TRI Returns (B*) (%)	-3.77	4.96	7.78	10.48	10.62
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	1246455	2007337
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.09	10.96

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:** 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 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	34.810
Growth Option - Regular Plan	119.790
Dividend Option - Direct Plan	37.260
Growth Option - Direct Plan	126.780

#### Volatility Measures\*:

Standard Deviation	15.67%
R-Squared	0.93
Beta	0.81
Sharpe Ratio#	-0.01

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

Regular Plan	August 09, 2004
Direct Plan	January 01, 2013

#### Total Expense Ratio\* :

	2.00% (Regular)
	0.83% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	

#### Portfolio Turnover :

	0.1683
Options Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.	

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

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

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

**Fund Manager** Mr S. N. Lahiri and Mr. Vihang Naik

**Benchmark** Nifty Midcap 100 TRI Index

**Monthly Average AUM (₹ In Crs)** 4,835.08

**Month end AUM (₹ In Crs)** 4,905.48

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		2.13%	ABB India Limited		1.29%
Sundaram Finance Limited		1.81%	Triveni Turbine Limited		0.40%
Multi Commodity Exchange of India Limited		1.69%	Isgec Heavy Engineering Limited		0.39%
Manappuram Finance Limited		1.45%	<b>Hotels, Resorts And Other Recreational Activities</b>		
ICICI Securities Limited		1.35%	The Indian Hotels Company Limited		1.83%
Max Financial Services Limited		1.13%	EIH Limited		1.82%
General Insurance Corporation of India		0.84%	<b>Construction Project</b>		
CRISIL Limited		0.45%	Engineers India Limited		1.71%
<b>Banks</b>					
City Union Bank Limited		3.62%	H.G Infra Engineering Limited		0.47%
The Federal Bank Limited		1.82%	Ashoka Buildcon Limited		0.43%
RBL Bank Limited		1.46%	Techno Electric & Engineering Company Limited		0.42%
Canara Bank		1.15%	<b>Software</b>		
Indian Bank		0.94%	Mphasis Limited		1.50%
Union Bank of India		0.71%	Affle India Limited		0.70%
AU Small Finance Bank Limited		0.36%	BIRLASOFT Limited		0.65%
<b>Cement</b>					
The Ramco Cements Limited		2.92%	MindTree Limited		0.16%
Shree Cements Limited		2.35%	<b>Retailing</b>		
ACC Limited		2.30%	Future Lifestyle Fashions Limited		1.45%
Century Textiles & Industries Limited		1.57%	Future Retail Limited		0.99%
<b>Pharmaceuticals</b>					
Abbott India Limited		2.28%	Trent Limited		0.28%
Syngene International Limited		1.44%	<b>Healthcare Services</b>		
Divi's Laboratories Limited		1.13%	Apollo Hospitals Enterprise Limited		2.22%
Torrent Pharmaceuticals Limited		0.82%	<b>Textile Products</b>		
Eris Lifesciences Limited		0.29%	Welspun India Limited		0.81%
<b>Industrial Products</b>					
Supreme Industries Limited		1.95%	Page Industries Limited		0.78%
AIA Engineering Limited		1.87%	K.P.R. Mill Limited		0.30%
Cummins India Limited		1.35%	Dollar Industries Limited		0.26%
Timken India Limited		0.35%	<b>Ferrous Metals</b>		
Swaraj Engines Limited		0.13%	Ratnamani Metals & Tubes Limited		1.26%
<b>Construction</b>					
Obero Realty Limited		1.95%	Jindal Steel & Power Limited		0.51%
Godrej Properties Limited		1.87%	<b>Gas</b>		
Kajaria Ceramics Limited		1.61%	Mahanagar Gas Limited		0.97%
Poddar Housing and Development Limited		0.07%	Aegis Logistics Limited		0.71%
<b>Consumer Non Durables</b>					
Emami Limited		2.06%	<b>Pesticides</b>		
Berger Paints India Limited		1.77%	Bayer Cropscience Limited		1.54%
Godfrey Phillips India Limited		1.07%	<b>Transportation</b>		
<b>Auto Ancillaries</b>					
Exide Industries Limited		1.15%	Gujarat Pipavav Port Limited		0.89%
MRF Limited		1.13%	Blue Dart Express Limited		0.58%
Sundram Fasteners Limited		1.12%	<b>Petroleum Products</b>		
Amara Raja Batteries Limited		1.02%	Castrol India Limited		1.30%
Varroc Engineering Limited		0.25%	<b>Consumer Durables</b>		
<b>Chemicals</b>					
Aarti Industries Limited		1.74%	Voltas Limited		1.20%
Atul Limited		1.38%	<b>Fertilisers</b>		
Deepak Nitrite Limited		0.69%	Coromandel International Limited		1.20%
Vinati Organics Limited		0.63%	<b>Non - Ferrous Metals</b>		
Arti Surfactants Limited®		0.05%	National Aluminium Company Limited		0.70%
<b>Industrial Capital Goods</b>					
Thermax Limited		1.67%	<b>Total</b>		
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
Blue Dart Express Limited			ICRA AA		^
<b>Total</b>					
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					
<b>(b) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					
^ indicates less than 0.01%					
® Awaiting Listing					
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					

### SIP Performance of Growth Option as on August 30, 2019

L&T Midcap Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1810000
Market value of the invested amount (₹)	109775	337935	676908	1347931	2515262	6115324
Scheme Returns (%)	-15.50	-4.07	4.78	13.29	14.17	14.76
Total Value of Nifty Midcap 100 TRI (B*) (₹)	107708	324498	629287	1133298	1961139	4701101
Nifty Midcap 100 TRI Returns (B*) (%)	-18.53	-6.64	1.88	8.43	9.50	11.72
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	1246455	2113091	4801192
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.09	10.91	11.97

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.

**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 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	14.210
Growth Option - Regular Plan	14.210
Dividend Option - Direct Plan	14.990
Growth Option - Direct Plan	14.990

#### Volatility Measures\*:

Standard Deviation	17.02%
R-Squared	0.83
Beta	0.89
Sharpe Ratio#	-0.06

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

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

Portfolio Turnover : 0.3650

Total Expense Ratio\* : 2.21% (Regular)

1.17% (Direct)

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

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

#### Options

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

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

Mr. S. N. Lahiri

#### Benchmark

Nifty Infrastructure TRI Index

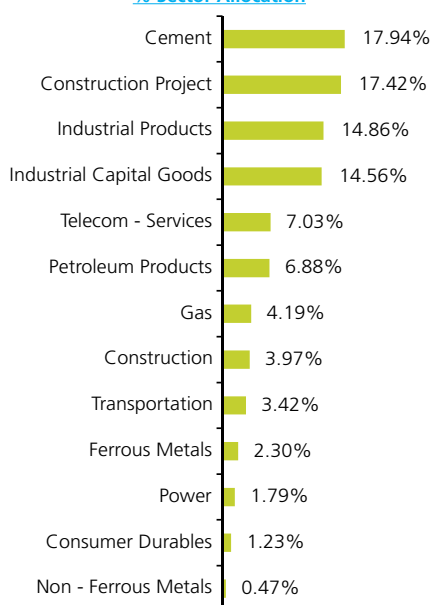
#### Monthly Average AUM (₹ In Crs)

1,653.70

#### Month end AUM (₹ In Crs)

1,645.47

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Cement</b>					
The Ramco Cements Limited		6.23%	<b>Telecom - Services</b>		
Grasim Industries Limited		5.00%	<b>Bharti Airtel Limited</b>		
Century Textiles & Industries Limited		3.05%	7.03%		
ACC Limited		2.78%	<b>Petroleum Products</b>		
Birla Corporation Limited		0.88%	Reliance Industries Limited		
<b>Construction Project</b>			Hindustan Petroleum Corporation Limited		
Larsen & Toubro Limited		9.11%	2.39%		
Engineers India Limited		2.69%	<b>Gas</b>		
Ashoka Buildcon Limited		1.05%	Mahanagar Gas Limited		
H.G Infra Engineering Limited		0.98%	GAIL India Limited		
Indian Hume Pipe Company Limited		0.94%	2.27%		
Techno Electric & Engineering Company Limited		0.91%	Aegis Logistics Limited		
RITES Limited		0.72%	1.29%		
Sadbhav Engineering Limited		0.62%	0.63%		
Rail Vikas Nigam Limited		0.40%	<b>Construction</b>		
<b>Industrial Products</b>					
AIA Engineering Limited		3.66%	Prestige Estates Projects Limited		
Orient Refractories Limited		3.04%	1.35%		
Polycab India Limited		1.92%	Godrej Properties Limited		
Grindwell Norton Limited		1.70%	1.24%		
Finolex Cables Limited		1.51%	Brigade Enterprises Limited		
Carborundum Universal Limited		1.17%	1.07%		
Greaves Cotton Limited		0.98%	Poddar Housing and Development Limited		
Cummins India Limited		0.88%	0.18%		
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		3.85%	Arihant Superstructures Limited		
BEML Limited		2.76%	0.13%		
Thermax Limited		1.63%	<b>Transportation</b>		
Isgec Heavy Engineering Limited		1.45%	Future Supply Chain Solutions Limited		
Siemens Limited		1.11%	1.89%		
ABB India Limited		0.96%	Container Corporation of India Limited		
Triveni Turbine Limited		0.95%	1.53%		
Lakshmi Machine Works Limited		0.86%	<b>Ferrous Metals</b>		
Apar Industries Limited		0.77%	Maharashtra Seamless Limited		
Skipper Limited		0.22%	2.30%		
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
Blue Dart Express Limited	ICRA AA	^	<b>Power</b>		
<b>Total</b>					
-					
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					
<b>(b) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					
					<b>96.06%</b>
					<b>3.86%</b>
					<b>0.08%</b>
					<b>100.00%</b>
					<b>49</b>

### SIP Performance of Growth Option as on August 30, 2019

L&T Infrastructure Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1440000
Market value of the invested amount (₹)	108485	331706	656439	1205622	1958785	2469699
Scheme Returns (%)	-17.39	-5.26	3.56	10.16	9.47	8.61
Total Value of Nifty Infrastructure TRI (B*) (₹)	116731	352370	614308	936847	1347200	1588911
Nifty Infrastructure TRI Returns (B*) (%)	-5.04	-1.39	0.93	3.08	2.28	1.62
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	1246455	2113091	2888876
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.09	10.91	11.03

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:** 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 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	16.762
Growth Option - Regular Plan	21.495
Dividend Option - Direct Plan	17.524
Growth Option - Direct Plan	22.439

#### Volatility Measures\*:

Standard Deviation	17.18%
R-Squared	0.94
Beta	0.82
Sharpe Ratio#	0.03

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54%

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

#### Date of Inception

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

#### Total Expense Ratio\* :

2.02% (Regular)
0.90% (Direct)

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

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

Portfolio Turnover : 0.2693

Options Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹500 or 50 units

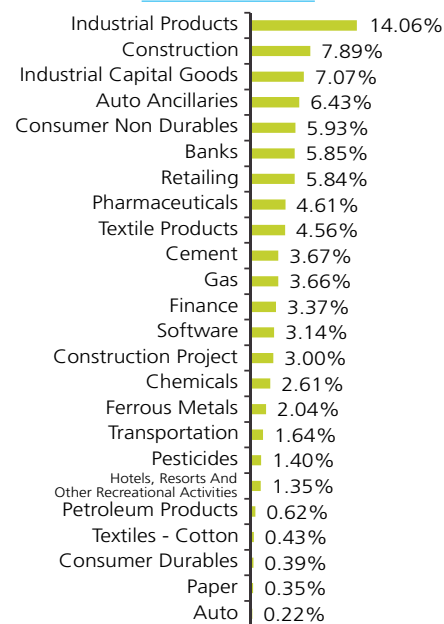
Fund Manager Mr. S.N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)

Benchmark S&P BSE Small Cap TRI Index

Monthly Average AUM (₹ In Crs) 5,568.54

Month end AUM (₹ In Crs) 5,638.54

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Industrial Products</b>					
Grindwell Norton Limited		2.28%	Abbott India Limited		2.16%
Finolex Industries Limited		1.72%	<b>Textile Products</b>		
AIA Engineering Limited		1.56%	K.P.R. Mill Limited		2.25%
Supreme Industries Limited		1.36%	Welspun India Limited		1.77%
Polycab India Limited		1.18%	Dollar Industries Limited		0.29%
Orient Refractories Limited		1.16%	Gokaldas Exports Limited		0.25%
Finolex Cables Limited		1.01%	<b>Cement</b>		
Carborundum Universal Limited		0.96%	The Ramco Cements Limited		2.25%
Greaves Cotton Limited		0.77%	Prism Johnson Limited		1.26%
MM Forgings Limited		0.75%	Deccan Cements Limited		0.16%
IFGL Refractories Limited		0.52%	<b>Gas</b>		
Swaraj Engines Limited		0.47%	Mahanagar Gas Limited		2.94%
WIM Plast Limited		0.32%	Aegis Logistics Limited		0.72%
<b>Construction</b>					
Sobha Limited		2.35%	<b>Finance</b>		
Sunteck Realty Limited		2.05%	ICICI Securities Limited		1.00%
Cera Sanitaryware Limited		1.16%	CARE Ratings Limited		0.95%
Prestige Estates Projects Limited		1.02%	Central Depository Services (India) Limited		0.72%
Somany Ceramics Limited		0.67%	Rane Holdings Limited		0.70%
Kajaria Ceramics Limited		0.35%	<b>Software</b>		
Brigade Enterprises Limited		0.25%	Persistent Systems Limited		2.08%
Arihant Superstructures Limited		0.04%	Sonata Software Limited		1.06%
<b>Industrial Capital Goods</b>					
BEML Limited		2.18%	<b>Construction Project</b>		
Lakshmi Machine Works Limited		1.25%	Engineers India Limited		1.59%
Triveni Turbine Limited		1.15%	Techno Electric & Engineering Company Limited		0.82%
Isgec Heavy Engineering Limited		1.12%	H.G Infra Engineering Limited		0.59%
Apar Industries Limited		1.09%	<b>Chemicals</b>		
Skipper Limited		0.28%	Atul Limited		1.34%
<b>Auto Ancillaries</b>					
Tube Investment of India Limited		2.08%	Supreme Petrochem Limited		0.60%
Amara Raja Batteries Limited		1.27%	Oriental Carbon & Chemicals Limited		0.45%
Varroc Engineering Limited		0.99%	AksharChem India Limited		0.14%
TVS Srichakra Limited		0.76%	NOCIL Limited		0.08%
Sterling Tools Limited		0.60%	<b>Ferrous Metals</b>		
Jamna Auto Industries Limited		0.49%	Maharashtra Seamless Limited		1.34%
Rico Auto Industries Limited		0.24%	Ratnamani Metals & Tubes Limited		0.70%
<b>Consumer Non Durables</b>					
VST Industries Limited		2.49%	<b>Transportation</b>		
Akzo Nobel India Limited		1.41%	Future Supply Chain Solutions Limited		1.64%
Balrampur Chini Mills Limited		1.17%	<b>Pesticides</b>		
Emami Limited		0.86%	Sharda Cropchem Limited		1.40%
<b>Banks</b>					
DCB Bank Limited		2.17%	<b>Hotels, Resorts And Other Recreational Activities</b>		
City Union Bank Limited		1.30%	Elh Limited		1.35%
Syndicate Bank		0.93%	<b>Petroleum Products</b>		
The South Indian Bank Limited		0.73%	Savita Oil Technologies Limited		0.62%
Indian Bank		0.72%	<b>Textiles - Cotton</b>		
<b>Retailing</b>					
Future Retail Limited		1.94%	Nitin Spinners Limited		0.24%
Future Lifestyle Fashions Limited		1.66%	RSWM Limited		0.19%
Trent Limited		1.46%	<b>Consumer Durables</b>		
Shoppers Stop Limited		0.78%	Orient Paper & Industries Limited		0.39%
<b>Pharmaceuticals</b>					
Sanofi India Limited		2.45%	<b>Paper</b>		
			Emami Paper Limited		0.35%
<b>Auto</b>					
			V.S.T Tillers Tractors Limited		0.22%
<b>Total</b>					
					<b>90.13%</b>
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					
					<b>9.58%</b>
<b>(b) Net Receivables/(Payables)</b>					
					<b>0.29%</b>
<b>Net Assets</b>					
					<b>100.00%</b>
<b>Total number of holdings</b>					
					<b>83</b>

### SIP Performance of Growth Option as on August 30, 2019

L&T Emerging Businesses Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	640000
Market value of the invested amount (₹)	106660	330236	687842	765223
Scheme Returns (%)	-20.05	-5.54	5.41	6.64
Total Value of S&P BSE SmallCap TRI (B*) (₹)	104506	303380	582220	639808
S&P BSE SmallCap TRI Returns (B*) (%)	-23.15	-10.83	-1.18	-0.01
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	831223
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	9.74

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** 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 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	12.398
Growth Option - Regular Plan	14.147
Dividend Option - Direct Plan	12.871
Growth Option - Direct Plan	14.641

#### Volatility Measures\*:

Standard Deviation	17.13%
R-Squared	0.76
Beta	1.14
Sharpe Ratio#	-0.22

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54%

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

#### Date of Inception

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

#### Total Expense Ratio\* :

2.50% (Regular)
1.61% (Direct)

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

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

#### Portfolio Turnover :

0.1182

#### 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

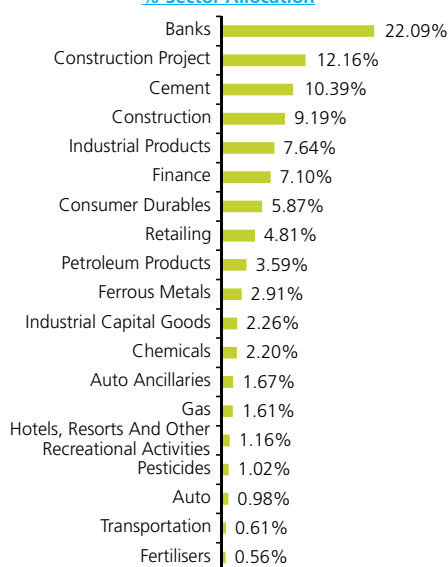
#### Monthly Average AUM (₹ In Crs)

675.79

#### Month end AUM (₹ In Crs)

664.17

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		7.36%	Blue Star Limited		0.94%
ICICI Bank Limited		6.32%	V-Guard Industries Limited		0.79%
Kotak Mahindra Bank Limited		3.39%	Johnson Controls - Hitachi Air Conditioning India Limited		0.65%
State Bank of India		3.33%	<b>Retailing</b>		
Axis Bank Limited		1.49%	Trent Limited		2.45%
Bank of Baroda		0.20%	Future Retail Limited		2.36%
<b>Construction Project</b>					
Larsen & Toubro Limited		5.51%	<b>Petroleum Products</b>		
Engineers India Limited		2.55%	Reliance Industries Limited		3.59%
Indian Hume Pipe Company Limited		2.23%	<b>Industrial Capital Goods</b>		
Ashoka Buildcon Limited		1.28%	Bharat Electronics Limited		1.87%
Sadbhav Engineering Limited		0.59%	Thermax Limited		0.39%
<b>Cement</b>					
The Ramco Cements Limited		4.05%	<b>Ferrous Metals</b>		
UltraTech Cement Limited		2.95%	Ratnamani Metals & Tubes Limited		2.91%
Shree Cements Limited		2.60%	Tata Steel Limited - Partly Paid Up		^
Birla Corporation Limited		0.79%	<b>Chemicals</b>		
<b>Construction</b>					
Sobha Limited		3.04%	Deepak Nitrite Limited		1.67%
KNR Constructions Limited		2.53%	Atul Limited		0.53%
Ahluwalia Contracts India Limited		2.03%	<b>Auto Ancillaries</b>		
Kajaria Ceramics Limited		0.91%	Sundram Fasteners Limited		1.22%
Godrej Properties Limited		0.36%	MRF Limited		0.45%
Prestige Estates Projects Limited		0.32%	<b>Gas</b>		
<b>Industrial Products</b>					
Timken India Limited		2.64%	Aegis Logistics Limited		1.61%
AIA Engineering Limited		1.78%	<b>Hotels, Resorts And Other Recreational Activities</b>		
Finolex Cables Limited		1.66%	Elh Limited		1.16%
Carborundum Universal Limited		0.74%	<b>Pesticides</b>		
Schaeffler India Limited		0.73%	UPL Limited		1.02%
Cummins India Limited		0.09%	<b>Auto</b>		
<b>Finance</b>					
Bajaj Finserv Limited		2.62%	Maruti Suzuki India Limited		0.58%
Housing Development Finance Corporation Limited		2.58%	Mahindra & Mahindra Limited		0.40%
Cholamandalam Investment and Finance Company Limited		1.90%	<b>Transportation</b>		
<b>Consumer Durables</b>					
Titan Company Limited		2.48%	Adani Ports and Special Economic Zone Limited		0.50%
Whirlpool of India Limited		1.01%	Container Corporation of India Limited		0.11%
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>1.88%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>0.30%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>54</b>

^ indicates less than 0.01%

### SIP Performance of Growth Option as on August 30, 2019

L&T Business Cycles Fund <sup>5</sup> - Regular Plan	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	610000
Market value of the invested amount (₹)	114428	338017	629284	643431
Scheme Returns (%)	-8.55	-4.06	1.88	2.07
Total Value of S&P BSE 200 TRI (B*) (₹)	117563	388129	729874	745195
S&P BSE 200 TRI Returns (B*) (%)	-3.77	4.96	7.78	7.82
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766402	781560
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	9.70

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:** 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 37.



### Fund Details

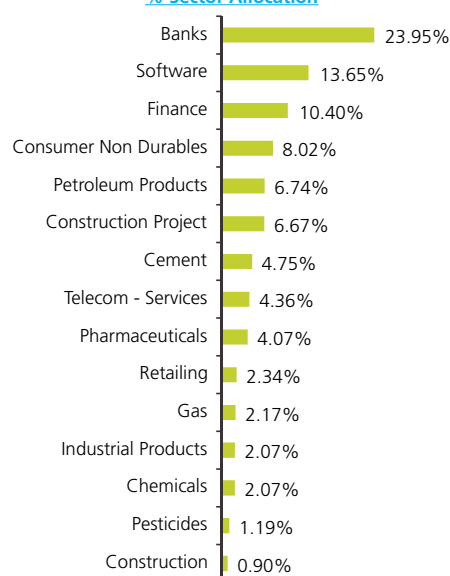
<b>NAV of Plans/Options</b> (as on August 30, 2019)	
Dividend Option - Regular Plan	₹ 10.430
Growth Option - Regular Plan	10.430
Dividend Option - Direct Plan	10.521
Growth Option - Direct Plan	10.521
<b>Date of Inception</b>	
Regular Plan	November 5, 2018
Direct Plan	November 5, 2018
<b>Total Expense Ratio* :</b>	
	2.55% (Regular)
	1.46% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
<b>Portfolio Turnover :</b>	0.2432
<b>Options</b>	
	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr S. N. Lahiri and Mr. Vihang Naik
<b>Benchmark</b>	Nifty 500 TRI Index
<b>Monthly Average AUM (₹ In Crs)</b>	623.39
<b>Month end AUM (₹ In Crs)</b>	631.98

### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		7.88%			
HDFC Bank Limited		7.21%			
Axis Bank Limited		3.25%			
Kotak Mahindra Bank Limited		3.09%			
State Bank of India		2.52%			
<b>Software</b>					
Tata Consultancy Services Limited		5.28%			
Infosys Limited		4.63%			
HCL Technologies Limited		3.74%			
<b>Finance</b>					
SBI Life Insurance Company Limited		4.89%			
Housing Development Finance Corporation Limited		4.06%			
General Insurance Corporation of India		1.45%			
<b>Consumer Non Durables</b>					
Asian Paints Limited		2.87%			
Colgate Palmolive (India) Limited		2.58%			
Hindustan Unilever Limited		2.57%			
<b>Petroleum Products</b>					
Reliance Industries Limited		4.90%			
Hindustan Petroleum Corporation Limited		1.84%			
<b>Construction Project</b>					
Larsen & Toubro Limited		4.19%			
Engineers India Limited		2.48%			
<b>Cement</b>					
Grasim Industries Limited		2.83%			
ACC Limited		1.92%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		4.36%			
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		2.09%			
Dr. Reddy's Laboratories Limited		1.98%			
<b>Retailing</b>					
Future Retail Limited		2.34%			
<b>Gas</b>					
Mahanagar Gas Limited		2.17%			
<b>Industrial Products</b>					
Polycab India Limited		2.07%			
<b>Chemicals</b>					
Aarti Industries Limited		2.01%			
Arti Surfactants Limited*		0.06%			
<b>Pesticides</b>					
UPL Limited		1.19%			
<b>Construction</b>					
Godrej Properties Limited		0.90%			
<b>Total</b>		<b>93.35%</b>			
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>6.32%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>0.33%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>30</b>

\*Awaited Listing

### % Sector Allocation



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

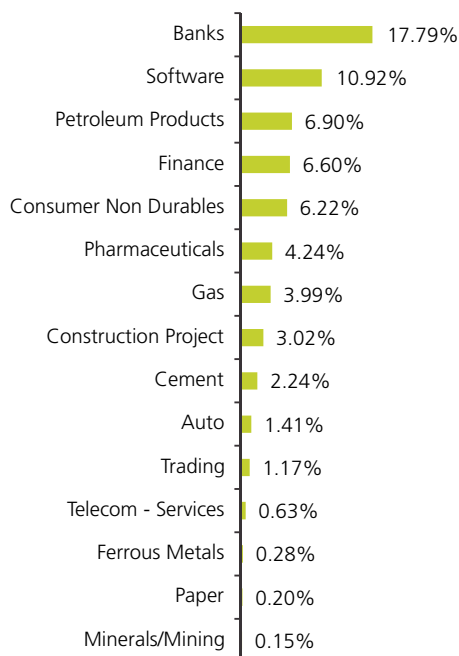
**Investment objective:** The investment objective of the scheme is to provide capital appreciation by investing in equity and equity related instruments of maximum 30 stocks. There is no assurance that the investment objective of the scheme will be realized.

**Exit Load:** 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 37.

Fund Details	
<b>NAV of Plans/Options</b> (as on August 30, 2019)	₹
Dividend Option - Regular Plan	16.670
Growth Option - Regular Plan	24.225
Dividend Option - Direct Plan	18.147
Growth Option - Direct Plan	25.952
<b>Date of Inception</b>	
Regular Plan	February 07, 2011
Direct Plan	January 01, 2013
<b>Total Expense Ratio*</b> :	2.52% (Regular) 1.36% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
<b>Portfolio Turnover :</b>	6.4600
<b>Options</b>	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)
<b>Benchmark</b>	50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	549.87
<b>Month end AUM (₹ In Crs)</b>	569.51

**% Sector Allocation**



**Portfolio Allocation**

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>				ACC Limited	1.00%	-	1.00%
<b>Banks</b>				<b>Auto</b>			
ICICI Bank Limited	6.02%	2.09%	3.93%	Mahindra & Mahindra Limited	1.33%	1.33%	-
Kotak Mahindra Bank Limited	3.69%	-	3.69%	Ashok Leyland Limited	0.08%	0.08%	-
HDFC Bank Limited	2.93%	-	2.93%	<b>Trading</b>			
Indian Bank	0.85%	-	0.85%	Adani Enterprises Limited	1.17%	1.17%	-
Axis Bank Limited	3.06%	3.06%	-	<b>Telecom - Services</b>			
The Federal Bank Limited	0.79%	0.79%	-	Bharti Airtel Limited	0.63%	-	0.63%
IndusInd Bank Limited	0.31%	0.31%	-	<b>Ferrous Metals</b>			
State Bank of India	0.14%	0.14%	-	JSW Steel Limited	0.28%	0.28%	-
<b>Software</b>				<b>Paper</b>			
Tata Consultancy Services Limited	7.72%	3.87%	3.85%	Emami Paper Limited	0.20%	-	0.20%
Infosys Limited	2.19%	-	2.19%	<b>Minerals/Mining</b>			
Mphasis Limited	1.01%	-	1.01%	NMDC Limited	0.15%	0.15%	-
<b>Petroleum Products</b>				<b>Total</b>	<b>65.76%</b>	<b>32.52%</b>	<b>33.24%</b>
Reliance Industries Limited	6.90%	5.94%	0.96%	<b>Name of Instrument</b>	<b>Rating/ Industry</b>	<b>% to Net Assets</b>	
<b>Finance</b>				<b>DEBT INSTRUMENTS</b>			
HDFC Life Insurance Company Limited	3.40%	-	3.40%	<b>Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges</b>			
Cholamandalam Investment and Finance Company Limited	0.84%	-	0.84%	Rec Limited	CRISIL AAA		3.52%
Housing Development Finance Corporation Limited	1.98%	1.98%	-	National Bank for Agriculture & Rural Development	CRISIL AAA		1.77%
Bajaj Finance Limited	0.38%	0.38%	-	Power Grid Corporation of India Limited	CRISIL AAA		0.89%
<b>Consumer Non Durables</b>				Blue Dart Express Limited	ICRA AA		^
Asian Paints Limited	1.77%	0.80%	0.97%	<b>Total</b>			<b>6.18%</b>
ITC Limited	4.21%	4.21%	-	<b>OTHERS</b>			
Hindustan Unilever Limited	0.24%	0.24%	-	<b>Deposits (placed as margins)</b>			
<b>Pharmaceuticals</b>				<b>(a) Fixed Deposits</b>			
Sun Pharmaceutical Industries Limited	2.82%	2.25%	0.57%	HDFC Bank Limited			7.21%
Aurobindo Pharma Limited	1.42%	1.42%	-	<b>Total</b>			<b>7.21%</b>
<b>Gas</b>				<b>(b) Margin as Cash Margin</b>			
Mahanagar Gas Limited	3.58%	0.73%	2.85%	<b>(c) Tri Party Repo Dealing System (TREPS)</b>			
GAIL India Limited	0.41%	0.41%	-	<b>(d) Net Receivables/(Payables)</b>			
<b>Construction Project</b>				<b>Net Assets</b>			
Larsen & Toubro Limited	1.40%	-	1.40%	<b>Total number of holdings</b>			
H.G Infra Engineering Limited	0.73%	-	0.73%	<b>35</b>			
NCC Limited	0.89%	0.89%	-	All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
<b>Cement</b>				Total outstanding position (as at Aug, 2019) in Derivative Instruments (Gross Notional) 18,595.50 lakhs			
Grasim Industries Limited	1.24%	-	1.24%	Total percentage of existing assets hedged through futures is 32.52%			
				^ indicates less than 0.01%			

**SIP Performance of Growth Option as on August 30, 2019**

L&T Balanced Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1030000
Market value of the invested amount (₹)	122129	387400	683759	1157183	1610283
Scheme Returns (%)	3.33	4.83	5.18	9.01	10.15
Total Value of Benchmark <sup>5</sup> (B*) (₹)	122286	398343	728159	1156762	1555392
Benchmark Returns <sup>5</sup> (B*) (%)	3.57	6.70	7.69	9.00	9.37
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766308	1246000	1700360
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.08	11.36

<sup>5</sup>(B) 50% - S&P BSE-200 TRI and 50% - CRISIL Short Term Bond Fund Index.

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 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 37.

^The name of the Scheme is changed to L&T Balanced Advantage Fund from L&T Dynamic Equity Fund with effect from August 01, 2019 ('effective date'). Also, note that there has been changes in the fundamental attributes of the Scheme applicable from the effective date. For further information please refer the Notice cum Addendum dated June 24, 2019.



**Fund Details**

**NAV of Plans/Options**

(as on August 30, 2019)

Dividend Option - Regular Plan	₹ 18.467
Annual Dividend - Regular Plan	11.719
Growth Option - Regular Plan	25.346
Dividend Option - Direct Plan	20.539
Annual Dividend - Direct Plan	12.313
Growth Option - Direct Plan	27.091

**Volatility Measures\*:**

Standard Deviation	9.82%
R-Squared	0.92
Beta	1.03
Sharpe Ratio#	-0.05

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.54%

(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\* :**

1.83% (Regular)

0.89% (Direct)

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

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

**Portfolio Turnover :** 0.6977

**Options**

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

**Minimum Application size (Initial)**

₹5,000 per application

**Additional Investment**

₹1,000 per application

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

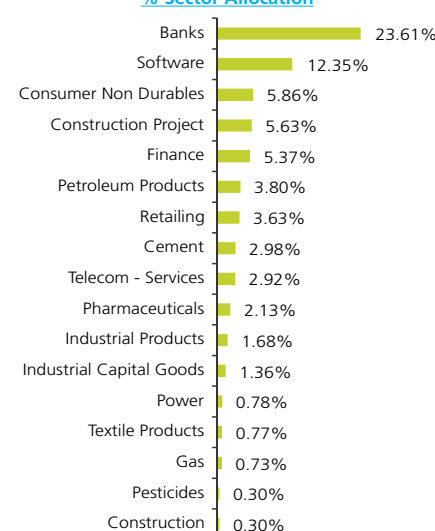
**Benchmark**

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

**Monthly Average AUM (₹ In Crs)** 8,265.05

**Month end AUM (₹ In Crs)** 8,218.99

**% Sector Allocation**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		7.06%	Housing Development Finance Corporation Limited	CRISIL AAA	0.31%
HDFC Bank Limited		6.60%	Housing and Urban Development Corporation Limited	CARE AAA	0.31%
Kotak Mahindra Bank Limited		3.70%	Power Finance Corporation Limited	CRISIL AAA	0.31%
Axis Bank Limited		3.16%	National Housing Bank	CRISIL AAA	0.30%
State Bank of India		1.69%	Rec Limited	CRISIL AAA	0.25%
Indian Bank		1.01%	NTPC Limited	CRISIL AAA	0.24%
RBL Bank Limited		0.39%	NTPC Limited	CRISIL AAA	0.23%
<b>Software</b>					
Tata Consultancy Services Limited		5.21%	Power Finance Corporation Limited	CRISIL AAA	0.22%
HCL Technologies Limited		3.40%	Indian Railway Finance Corporation Limited	CARE AAA	0.20%
Mphasis Limited		2.09%	UltraTech Cement Limited	CRISIL AAA	0.19%
Infosys Limited		1.65%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.19%
<b>Consumer Non Durables</b>					
Colgate Palmolive (India) Limited		1.93%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.14%
Hindustan Unilever Limited		1.86%	National Highways Authority of India	CRISIL AAA	0.13%
Emami Limited		1.06%	LC Housing Finance Limited	CRISIL AAA	0.12%
ITC Limited		1.01%	Rec Limited	CRISIL AAA	0.12%
<b>Construction Project</b>					
Larsen & Toubro Limited		4.59%	Power Finance Corporation Limited	CRISIL AAA	0.10%
Engineers India Limited		0.79%	Housing Development Finance Corporation Limited	CRISIL AAA	0.09%
Techno Electric & Engineering Company Limited		0.25%	Export Import Bank Of India	CRISIL AAA	0.07%
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.24%	Power Grid Corporation Limited	CRISIL AAA	0.06%
SBI Life Insurance Company Limited		1.31%	Power Grid Corporation of India Limited	CRISIL AAA	0.06%
ICICI Prudential Life Insurance Company Limited		1.07%	Rec Limited	CRISIL AAA	0.06%
ICICI Securities Limited		0.75%	Power Finance Corporation Limited	CRISIL AAA	0.06%
<b>Petroleum Products</b>					
Reliance Industries Limited		3.80%	Housing Development Finance Corporation Limited	CRISIL AAA	0.05%
<b>Retailing</b>					
Future Retail Limited		2.32%	Indian Railway Finance Corporation Limited	CARE AAA	0.04%
Trent Limited		1.31%	LC Housing Finance Limited	CRISIL AAA	0.04%
<b>Cement</b>					
The Ramco Cements Limited		1.82%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
Century Textiles & Industries Limited		1.16%	Housing and Urban Development Corporation Limited	CARE AAA	0.03%
<b>Telecom - Services</b>					
Bharti Airtel Limited		2.92%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.03%
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		1.29%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
Lupin Limited		0.84%	NTPC Limited	CRISIL AAA	0.03%
<b>Industrial Products</b>					
Supreme Industries Limited		1.09%	Power Finance Corporation Limited	CRISIL AAA	0.03%
Polycab India Limited		0.59%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		0.99%	Development		
Apar Industries Limited		0.37%	Small Industries Development Bank of India	CARE AAA	0.03%
<b>Power</b>					
NTPC Limited		0.78%	Housing and Urban Development Corporation Limited	CARE AAA	0.01%
<b>Textile Products</b>					
K.P.R. Mill Limited		0.56%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.01%
Dollar Industries Limited		0.21%	Power Grid Corporation Limited	CRISIL AAA	0.00%
<b>Gas</b>					
GAIL India Limited		0.20%	Blue Dart Express Limited	ICRA AA	0.00%
<b>Pesticides</b>					
Sharda Cropchem Limited		0.73%	<b>Total</b>		<b>17.76%</b>
Construction		0.49%	<b>Unlisted</b>		
Somany Ceramics Limited		0.30%	Tata Sons Limited	CRISIL AAA	0.12%
<b>Total</b>		<b>74.20%</b>	<b>Total</b>		<b>0.12%</b>
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / awaiting listing on the stock exchanges</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	2.44%	<b>Zero Coupon Bonds - Corporate Privately placed / Unlisted</b>		
Housing Development Finance Corporation Limited	CRISIL AAA	1.25%	Sundaram Finance Limited	ICRA AAA	0.38%
Rec Limited	CRISIL AAA	1.17%	<b>Total</b>		<b>0.38%</b>
HDFC Bank Limited	CRISIL AAA	0.98%	<b>GOVERNMENT SECURITIES</b>		
State Bank Of India	CRISIL AAA	0.94%	<b>Fixed Rates Bonds - Government</b>		
Reliance Industries Limited	CRISIL AAA	0.91%	07.26% GOI 14-JAN-2029	SOVEREIGN	2.23%
IndusInd Bank Limited	CRISIL AAA	0.76%	07.32% GOI 28-JAN-2024	SOVEREIGN	1.33%
National Bank for Agriculture & Rural Development	CRISIL AAA	0.63%	07.17% GOI 08-JAN-2028	SOVEREIGN	0.44%
Development	CRISIL AAA	0.61%	08.08% GOI 02-AUG-2022	SOVEREIGN	0.32%
Hindustan Petroleum Corporation Limited	CRISIL AAA	0.59%	08.15% GOI 11-JUN-2022	SOVEREIGN	0.32%
National Bank for Agriculture & Rural Development	CRISIL AAA	0.59%	06.84% GOI 19-DEC-2022	SOVEREIGN	0.31%
Development	CRISIL AAA	0.53%	07.35% GOI 22-JUN-2024	SOVEREIGN	0.19%
National Highways Authority of India	CRISIL AAA	0.46%	07.59% GOI 11-JAN-2026	SOVEREIGN	0.06%
State Bank Of India	CRISIL AAA	0.46%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.03%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	0.43%	07.68% GOI 15-DEC-2023	SOVEREIGN	0.03%
Small Industries Development Bank of India	CARE AAA	0.38%	<b>Total</b>		<b>5.23%</b>
HDFC Bank Limited	CRISIL AAA	0.34%	<b>Deposits</b>		
Indian Railway Finance Corporation Limited	CRISIL AAA	0.32%	<b>(a) Fixed Deposits (placed as margin)</b>		
NHPC Limited	CARE AAA	0.31%	HDFC Bank Limited		0.24%
Housing Development Finance Corporation Limited	CRISIL AAA	0.31%	<b>Total</b>		<b>0.24%</b>
			<b>OTHERS</b>		
			<b>(c) Tri Party Repo Dealing System (TREPS)</b>		
			<b>(d) Net Receivables/(Payables)</b>		
			<b>Net Assets</b>		
			<b>Total number of holdings</b>		
			All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.		
			^ indicates less than 0.01%		

**SIP Performance of Growth Option as on August 30, 2019**

L&T Hybrid Equity Fund <sup>5</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1030000
Market value of the invested amount (₹)	118133	368586	687576	1199127	1689538
Scheme Returns (%)	-2.89	1.54	5.40	10.01	11.22
Total Value of Benchmark <sup>5</sup> (B*) (₹)	120402	394473	734402	1198332	1630390
Benchmark Returns <sup>5</sup> (B*) (%)	0.63	6.05	8.03	9.99	10.42
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	120999	414814	766308	1246000	1700360
S&P BSE SENSEX TRI Returns (AB*) (%)	1.56	9.45	9.74	11.08	11.36

<sup>5</sup>(B) 70% BSE 200 TRI and 30% CRISIL Short Term Bond Fund Index  
 Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.  
<sup>6</sup>B: Scheme Benchmark, AB: Additional Benchmark, <sup>7</sup>Formerly known as L&T India Prudence Fund

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

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.





### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Monthly Dividend - Regular Plan	10.223
Quarterly Dividend - Regular Plan	10.727
Growth - Regular Plan	13.940
Monthly Dividend - Direct Plan	10.403
Quarterly Dividend - Direct Plan	10.910
Growth - Direct Plan	14.379

#### Date of Inception

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

Total Expense Ratio* :	0.96% (Regular)
	0.46% (Direct)

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

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

Portfolio Turnover :	16.6756
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#### Options

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

Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
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Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
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Minimum Redemption Size	₹500 or 50 units or account balance, whichever is lower.
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Fund Manager	Mr. Venugopal Manghat, Mr. Praveen Ayathan, Mr. Karan Desai (w.e.f. Feb 2, 2017 for investments in foreign securities) and Jalpan Shah (w.e.f. January 24, 2019 for Debt Portion)
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Benchmark	Nifty 50 Arbitrage Index
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Monthly Average AUM (₹ In Crs)	816.69
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Month end AUM (₹ In Crs)	823.99
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### % Sector Allocation

Finance	11.72%
Consumer Non Durables	11.28%
Banks	9.84%
Petroleum Products	6.91%
Auto	4.89%
Cement	4.08%
Pharmaceuticals	3.17%
Power	3.15%
Software	3.08%
Construction Project	2.39%
Gas	2.31%
Ferrous Metals	2.08%
Transportation	1.55%
Minerals/Mining	0.84%
Trading	0.77%
Industrial Capital Goods	0.74%
Media & Entertainment	0.67%
Pesticides	0.47%
Construction	0.44%
Oil	0.22%
Telecom - Services	0.17%
Non - Ferrous Metals	0.17%
Textile Products	0.13%
Auto Ancillaries	0.09%
Chemicals	0.01%

### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Finance</b>					
Housing Development Finance Corporation Limited	5.00%	5.00%	<b>Gas</b>		
Bajaj Finance Limited	4.27%	4.27%	Mahanagar Gas Limited	1.51%	1.51%
Power Finance Corporation Limited	1.01%	1.01%	GAIL India Limited	0.80%	0.80%
Bajaj Finserv Limited	0.65%	0.65%	<b>Ferrous Metals</b>		
Shriram Transport Finance Company Limited	0.46%	0.46%	JSW Steel Limited	0.99%	0.99%
LIC Housing Finance Limited	0.14%	0.14%	Jindal Steel & Power Limited	0.68%	0.68%
Manappuram Finance Limited	0.14%	0.14%	Tata Steel Limited	0.41%	0.41%
Max Financial Services Limited	0.05%	0.05%	<b>Transportation</b>		
<b>Consumer Non Durables</b>					
ITC Limited	4.50%	4.50%	Adani Ports and Special Economic Zone Limited	1.38%	1.38%
Hindustan Unilever Limited	2.32%	2.32%	Container Corporation of India Limited	0.17%	0.17%
Marico Limited	1.72%	1.72%	<b>Minerals/Mining</b>		
Nestle India Limited	0.90%	0.90%	Coal India Limited	0.84%	0.84%
Godrej Consumer Products Limited	0.72%	0.72%	<b>Trading</b>		
Asian Paints Limited	0.55%	0.55%	Adani Enterprises Limited	0.77%	0.77%
Tata Global Beverages Limited	0.42%	0.42%	<b>Industrial Capital Goods</b>		
Dabur India Limited	0.15%	0.15%	Bharat Heavy Electricals Limited	0.74%	0.74%
<b>Banks</b>					
Axis Bank Limited	3.28%	3.28%	<b>Media &amp; Entertainment</b>		
The Federal Bank Limited	2.75%	2.75%	Sun TV Network Limited	0.67%	0.67%
State Bank of India	1.93%	1.93%	<b>Pesticides</b>		
ICICI Bank Limited	0.91%	0.91%	UPL Limited	0.47%	0.47%
HDFC Bank Limited	0.45%	0.45%	<b>Construction</b>		
Kotak Mahindra Bank Limited	0.31%	0.31%	DLF Limited	0.37%	0.37%
IndusInd Bank Limited	0.11%	0.11%	NBCC (India) Limited	0.07%	0.07%
Bank of Baroda	0.10%	0.10%	<b>Oil</b>		
<b>Petroleum Products</b>					
Reliance Industries Limited	6.69%	6.69%	Oil & Natural Gas Corporation Limited	0.16%	0.16%
Indian Oil Corporation Limited	0.20%	0.20%	Oil India Limited	0.06%	0.06%
Bharat Petroleum Corporation Limited	0.02%	0.02%	<b>Non - Ferrous Metals</b>		
<b>Auto</b>					
Ashok Leyland Limited	1.91%	1.91%	Vedanta Limited	0.17%	0.17%
Eicher Motors Limited	1.41%	1.41%	<b>Telecom - Services</b>		
Mahindra & Mahindra Limited	0.77%	0.77%	Bharti Airtel Limited	0.17%	0.17%
Tata Motors Limited - DVR	0.74%	0.74%	<b>Textile Products</b>		
Bajaj Auto Limited	0.06%	0.06%	SRF Limited	0.12%	0.12%
<b>Cement</b>					
Grasim Industries Limited	2.02%	2.02%	Avind Limited	0.01%	0.01%
UltraTech Cement Limited	1.77%	1.77%	<b>Auto Ancillaries</b>		
Shree Cements Limited	0.19%	0.19%	Motherson Sumi Systems Limited	0.05%	0.05%
Ambuja Cements Limited	0.10%	0.10%	Exide Industries Limited	0.04%	0.04%
<b>Pharmaceuticals</b>					
Aurobindo Pharma Limited	2.19%	2.19%	<b>Chemicals</b>		
Biocon Limited	0.24%	0.24%	Tata Chemicals Limited	0.01%	0.01%
Sun Pharmaceutical Industries Limited	0.23%	0.23%	<b>Total</b>	<b>71.17%</b>	<b>71.17%</b>
Cadila Healthcare Limited	0.18%	0.18%	<b>Name of Instrument</b>		
Glenmark Pharmaceuticals Limited	0.18%	0.18%	<b>Rating/ Industry</b>	<b>% to Net Assets</b>	
Dr. Reddy's Laboratories Limited	0.10%	0.10%	<b>MONEY MARKET INSTRUMENT</b>		
Cipla Limited	0.05%	0.05%	<b>Certificate of Deposit/Commercial Paper</b>		
<b>Power</b>					
Tata Power Company Limited	1.70%	1.70%	Axis Bank Limited	ICRA A1+	3.01%
NTPC Limited	1.32%	1.32%	Axis Bank Limited	CRISIL A1+	2.99%
Torrent Power Limited	0.09%	0.09%	<b>Total</b>		<b>6.00%</b>
CESC Limited	0.04%	0.04%	<b>OTHERS</b>		
<b>Software</b>					
Tata Consultancy Services Limited	1.95%	1.95%	<b>Deposits (placed as margins)</b>		
Infosys Limited	0.84%	0.84%	<b>(a) Fixed Deposits</b>		
HCL Technologies Limited	0.29%	0.29%	<b>Total</b>		
<b>Construction Project</b>					
Larsen & Toubro Limited	1.79%	1.79%	<b>(b) Margin as Cash Margin</b>		
NCC Limited	0.60%	0.60%	<b>(c) Tri Party Repo Dealing System (TREPS)</b>		
<b>Construction Project</b>					
<b>(d) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					

Name of Instrument	Rating/ Industry	% to Net Assets
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#### MONEY MARKET INSTRUMENT

<b>Certificate of Deposit/Commercial Paper</b>		
Axis Bank Limited	ICRA A1+	3.01%
Axis Bank Limited	CRISIL A1+	2.99%
<b>Total</b>		<b>6.00%</b>

#### OTHERS

#### Deposits (placed as margins)

<b>(a) Fixed Deposits</b>		
HDFC Bank Limited		15.92%
<b>Total</b>		<b>15.92%</b>

<b>(b) Margin as Cash Margin</b>		
		<b>-0.46%</b>

<b>(c) Tri Party Repo Dealing System (TREPS)</b>		
		<b>6.54%</b>

<b>(d) Net Receivables/(Payables)</b>		
		<b>0.83%</b>

<b>Net Assets</b>		<b>100.00%</b>
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<b>Total number of holdings</b>		<b>75</b>
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All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.

Total outstanding position (as at Aug, 2019) in Derivative Instruments (Gross Notional) 58,786.92 lakhs

Total percentage of existing assets hedged through futures is 71.17%

### SIP Performance of Growth Option as on August 30, 2019

L&T Arbitrage Opportunities Fund - Regular Plan	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	630000
Market value of the invested amount (₹)	124193	395475	703041	744724
Scheme Returns (%)	6.59	6.22	6.28	6.32
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	124658	392688	693699	734544
Nifty 50 Arbitrage Index Returns (B*) (%)	7.32	5.74	5.75	5.80
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	125214	401038	717247	760386
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	8.21	7.16	7.08	7.11

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

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To 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.

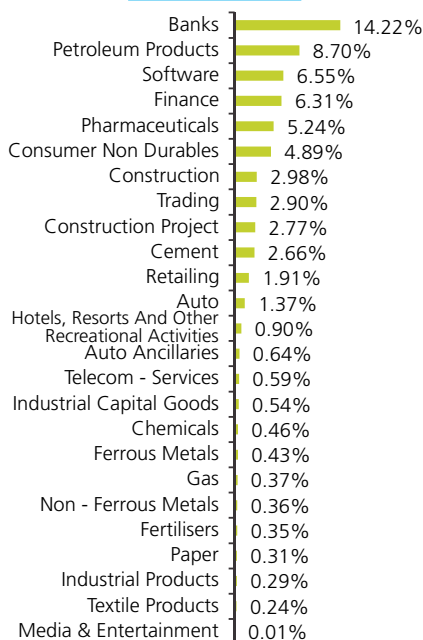
\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



### Fund Details

<b>NAV of Plans/Options</b> (as on August 30, 2019)		₹
Monthly Dividend - Regular Plan	11.107	
Quarterly Dividend - Regular Plan	11.162	
Growth Plan - Regular Plan	17.075	
Monthly Dividend - Direct Plan	11.890	
Quarterly Dividend - Direct Plan	11.968	
Growth Plan - Direct Plan	17.974	
<b>Date of Inception</b>		
Regular Plan	October 18, 2011	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio*</b>		
	1.59% (Regular)	
	0.65% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Portfolio Turnover :</b>	4.2690	
<b>Options</b>		
	• Growth	
	• Dividend:	
	1. Monthly Dividend (Reinvestment and Payout)	
	2. Quarterly Dividend (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>	₹500 or 50 units	
<b>Fund Manager</b>	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)	
<b>Benchmark</b>	Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	
<b>Monthly Average AUM (₹ In Crs)</b>	138.68	
<b>Month end AUM (₹ In Crs)</b>	136.41	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>				<b>Auto Ancillaries</b>			
<b>Banks</b>				MRF Limited	0.64%	-	0.64%
ICICI Bank Limited	4.51%	0.41%	4.10%	<b>Telecom - Services</b>			
HDFC Bank Limited	2.39%	-	2.39%	Bharti Airtel Limited	0.59%	-	0.59%
State Bank of India	3.28%	1.02%	2.26%	<b>Industrial Capital Goods</b>			
Axis Bank Limited	4.04%	2.92%	1.12%	Bharat Electronics Limited	0.37%	-	0.37%
<b>Petroleum Products</b>				BEML Limited	0.17%	-	0.17%
Hindustan Petroleum Corporation Limited	1.09%	-	1.09%	<b>Chemicals</b>			
Reliance Industries Limited	7.61%	6.54%	1.07%	Navin Fluorine International Limited	0.46%	-	0.46%
<b>Software</b>				<b>Ferrous Metals</b>			
Infosys Limited	3.36%	-	3.36%	Tata Steel Limited	0.24%	-	0.24%
HCL Technologies Limited	1.19%	-	1.19%	Jindal Steel & Power Limited	0.19%	-	0.19%
Tata Consultancy Services Limited	0.80%	-	0.80%	<b>Gas</b>			
Tech Mahindra Limited	0.71%	-	0.71%	GAIL India Limited	0.37%	-	0.37%
Persistent Systems Limited	0.44%	-	0.44%	<b>Non - Ferrous Metals</b>			
MindTree Limited	0.05%	-	0.05%	Vedanta Limited	0.36%	-	0.36%
<b>Finance</b>				<b>Fertilisers</b>			
Cholamandalam Investment and Finance Company Limited	0.86%	-	0.86%	Coromandel International Limited	0.35%	-	0.35%
Housing Development Finance Corporation Limited	3.48%	2.86%	0.62%	<b>Paper</b>			
Bajaj Finserv Limited	0.54%	-	0.54%	Tamil Nadu Newsprint & Papers Limited	0.31%	-	0.31%
Bajaj Finance Limited	0.96%	0.43%	0.53%	<b>Industrial Products</b>			
Cholamandalam Financial Holdings Limited	0.47%	-	0.47%	Finolex Cables Limited	0.29%	-	0.29%
<b>Pharmaceuticals</b>				<b>Textile Products</b>			
Cipla Limited	0.75%	-	0.75%	K.P.R. Mill Limited	0.17%	-	0.17%
Lupin Limited	0.60%	-	0.60%	Dollar Industries Limited	0.07%	-	0.07%
Divi's Laboratories Limited	0.50%	-	0.50%	<b>Total</b>	<b>65.98%</b>	<b>21.31%</b>	<b>44.67%</b>
Sun Pharmaceutical Industries Limited	2.73%	2.40%	0.33%	<b>Name of Instrument</b>			
Cadila Healthcare Limited	0.66%	0.66%	-	<b>Rating/ Industry</b>	<b>% to Net Assets</b>		
<b>Consumer Non Durables</b>				<b>PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges</b>			
Asian Paints Limited	1.02%	-	1.02%	<b>Media &amp; Entertainment</b>			
Hindustan Unilever Limited	0.91%	-	0.91%	Zee Entertainment Enterprises Limited			0.01%
ITC Limited	1.90%	1.17%	0.73%	<b>Total</b>			<b>0.01%</b>
Tata Global Beverages Limited	0.50%	-	0.50%	<b>BONDS &amp; NCDs Listed / Awaiting listing on Stock Exchanges</b>			
Emami Limited	0.29%	-	0.29%	Shriram Transport Finance Company Limited	CRISIL AA+		3.63%
Avanti Feeds Limited	0.27%	-	0.27%	Tata Steel Limited	BWR AA		3.22%
<b>Construction</b>				Indiabulls Housing Finance Limited	CARE AAA		1.40%
Oberoi Realty Limited	0.88%	-	0.88%	Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA		1.38%
Sobha Limited	0.77%	-	0.77%	<b>Total</b>			<b>9.63%</b>
Prestige Estates Projects Limited	0.53%	-	0.53%	<b>Unlisted</b>			
KNR Constructions Limited	0.44%	-	0.44%	Tata Housing Development Company Limited	ICRA AA		1.46%
Ahluwalia Contracts India Limited	0.36%	-	0.36%	<b>Total</b>			<b>1.46%</b>
<b>Trading</b>				<b>Zero Coupon Bonds - Corporate Privately placed / Unlisted</b>			
Adani Enterprises Limited	2.90%	2.90%	-	TMF Holdings Limited	CRISIL AA		0.92%
<b>Construction Project</b>				Aditya Birla Housing Finance Limited	ICRA AAA		0.56%
Larsen & Toubro Limited	1.72%	-	1.72%	<b>Total</b>			<b>1.48%</b>
Engineers India Limited	0.59%	-	0.59%	<b>OTHERS</b>			
Indian Hume Pipe Company Limited	0.27%	-	0.27%	<b>Deposits (placed as margins)</b>			
Sadbhav Engineering Limited	0.19%	-	0.19%	<b>(a) Fixed Deposits</b>			
<b>Cement</b>				HDFC Bank Limited			
Shree Cements Limited	1.09%	-	1.09%	<b>Total</b>			5.86%
The Ramco Cements Limited	0.87%	-	0.87%	<b>(b) Margin as Cash Margin</b>			
Ambuja Cements Limited	0.70%	-	0.70%	<b>(c) Tri Party Repo Dealing System (TREPS)</b>			
<b>Retailing</b>				<b>(d) Net Receivables/(Payables)</b>			
Future Retail Limited	0.96%	-	0.96%	<b>Net Assets</b>			<b>100.00%</b>
Future Lifestyle Fashions Limited	0.95%	-	0.95%	<b>Total number of holdings</b>			<b>63</b>
<b>Auto</b>				All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, IND.			
Maruti Suzuki India Limited	0.64%	-	0.64%	Total outstanding position (as at Aug, 2019) in Derivative Instruments (Gross Notional) 2,916.55 lakhs			
Hero MotoCorp Limited	0.47%	-	0.47%	Total percentage of existing assets hedged through futures is 21.31%			
V.S.T Tillers Tractors Limited	0.26%	-	0.26%				
<b>Hotels, Resorts And Other Recreational Activities</b>							
Taj GVK Hotels & Resorts Limited	0.46%	-	0.46%				
The Indian Hotels Company Limited	0.44%	-	0.44%				

### SIP Performance of Growth Option as on August 30, 2019

L&T Equity Savings Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	960000
Market value of the invested amount (₹)	117612	366963	655175	1017921	1218971
Scheme Returns (%)	-3.69	1.25	3.48	5.41	5.87
Total Value of Benchmark <sup>3</sup> (B <sup>^</sup> ) (₹)	122940	392167	704714	1091705	1295401
Benchmark <sup>3</sup> Returns (B <sup>^</sup> ) (%)	4.60	5.65	6.38	7.38	7.69
Total Value of CRISIL 10 Yr Gilt Index (AB <sup>^</sup> ) (₹)	131071	409609	738149	1121709	1332977
CRISIL 10 Yr Gilt Index Returns (AB <sup>^</sup> ) (%)	17.66	8.59	8.23	8.14	8.04

<sup>6</sup>There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund. <sup>3</sup>(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)

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

<sup>^</sup>AB: Scheme Benchmark, AB: Additional Benchmark

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

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.

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

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
17-Mar-2017	22.180	1.0000
17-Nov-2017	26.226	1.2000
16-Mar-2018	24.763	1.2000
22-Nov-2018	23.090	1.0000
22-Mar-2019	21.903	1.0000
<b>Direct Plan Dividend</b>		
16-Mar-2018	29.517	1.2000
22-Nov-2018	27.889	1.2000
22-Mar-2019	26.510	1.2000

L&T Large and Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
24-June-2019	24.893	0.1900
23-July-2019	24.644	0.1900
23-Aug-2019	23.176	0.1800
<b>Direct Plan Dividend</b>		
24-June-2019	27.663	0.2100
23-July-2019	27.405	0.2100
23-Aug-2019	25.797	0.2000

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

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

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
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
23-Aug-2019	38.240	3.2500
<b>Direct Plan Dividend</b>		
10-Aug-2017	52.420	4.0000
17-Aug-2018	51.500	4.0000
23-Aug-2019	40.930	3.5000

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

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

L&T Balanced Advantage Fund (Formerly known as L&T Dynamic Equity Fund)		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
24-June-2019	17.128	0.1200
23-July-2019	17.017	0.1200
23-Aug-2019	16.757	0.1100
<b>Direct Plan Dividend</b>		
24-June-2019	18.604	0.1300
23-July-2019	18.501	0.1300
23-Aug-2019	18.234	0.1200

L&T Hybrid Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
24-Sep-2018	19.675	0.1200
27-Dec-2018	18.975	0.0600
23-Apr-2019	19.308	0.0900
01-July-2019	19.295	0.0900
<b>Direct Plan Dividend</b>		
24-Sep-2018	21.735	0.1200
10-Dec-2018	20.823	0.1200
23-Apr-2019	21.411	0.1200
01-July-2019	21.414	0.1200

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>		
23-Mar-2017	11.921	0.2000
23-Mar-2018	13.490	0.9000
22-Mar-2019	12.642	0.6198
<b>Direct Plan - Annual Dividend</b>		
23-Mar-2017	12.200	0.2000
23-Mar-2018	13.952	0.9000
22-Mar-2019	13.242	0.6641

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>		
30-Nov-2018	10.118	0.0443*
01-Feb-2019	10.151	0.0620*
01-Mar-2019	10.112	0.0531*
31-May-2019	10.247	0.0443*
28-June-2019	10.226	0.0531*
26-July-2019	10.220	0.0531*
30-Aug-2019	10.223	0.0443*
<b>Direct Plan - Monthly Dividend</b>		
01-Mar-2019	10.349	0.0443*
29-Mar-2019	10.347	0.0443*
26-Apr-2019	10.362	0.0443*
31-May-2019	10.411	0.0443*
28-June-2019	10.395	0.0531*
26-July-2019	10.394	0.0531*
30-Aug-2019	10.403	0.0443*

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>		
27-Dec-2018	10.713	0.1500
22-Mar-2019	10.694	0.1500
24-June-2019	10.737	0.1500
<b>Direct Plan - Quarterly Dividend</b>		
27-Dec-2018	10.848	0.1500
22-Mar-2019	10.845	0.1500
24-June-2019	10.906	0.1500

L&T Equity Savings Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>		
25-June-2019	11.546	0.0443*
25-July-2019	11.268	0.0443*
26-Aug-2019	11.092	0.0000
<b>Direct Plan - Monthly Dividend</b>		
25-June-2019	12.272	0.0354*
25-July-2019	11.996	0.0354*
26-Aug-2019	11.873	0.0000

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
<b>Regular Plan - Quarterly Dividend</b>			
27-Dec-2018	11.686	0.1500	0.1500
22-Mar-2019	11.760	0.1500	0.1500
24-June-2019	11.502	0.0800	0.0800
<b>Direct Plan - Quarterly Dividend</b>			
27-Dec-2018	12.458	0.1500	0.1500
22-Mar-2019	12.577	0.1500	0.1500
24-June-2019	12.344	0.1200	0.1200

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.

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

# Equity Fund Snapshot

Data as on August 30, 2019

Name of the Fund	L&T Equity Fund	L&T India Large Cap Fund	L&T Midcap Fund	L&T Emerging Businesses Fund	L&T Large and Midcap Fund	L&T India Value Fund	L&T Infrastructure Fund	L&T Business Cycles Fund	L&T Tax Advantage Fund	L&T Focused Equity Fund	L&T Balanced Advantage Fund	L&T Hybrid Equity Fund	L&T Equity Savings Fund
<b>Benchmark</b>	S&P BSE-500 TRI Index	S&P BSE 100 TRI Index	Nifty Midcap 100 TRI Index	S&P BSE Small Cap TRI Index	S&P BSE 200 TRI Index	S&P BSE 200 TRI Index	Nifty Infrastructure TRI Index	S&P BSE 200 TRI Index	S&P BSE 200 TRI Index	Nifty 500 TRI Index	50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index	70% - S&P BSE 200 TRI Index and 30% - CRISIL Short Term Bond Fund Index	Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)
<b>Fund Category</b>	Multi Cap	Large Cap	Mid Cap	Small Cap	Large and Midcap	Value	Sectoral	Thematic	ELSS	Focused	Dynamic Asset Allocation	Aggressive Hybrid Fund	Equity Savings
<b>Month end AUM (Rs in Crs)</b>	2,560.50	474.78	4,905.48	5,638.54	1,273.74	7,633.41	1,645.47	664.17	3,153.19	631.98	569.51	8,218.99	136.41
<b>Inception Date (Regular Plan)</b>	May 16, 2005	Oct 23, 2007	Aug 09, 2004	May 12, 2014	May 22, 2006	Jan 08, 2010	Sept 27, 2007	Aug 20, 2014	Feb 27, 2006	Nov 5, 2018	Feb 07, 2011	Feb 07, 2011	Oct 18, 2011
<b>Growth of ₹1 Lac invested at inception</b>	₹7,78,660	₹2,64,140	₹11,97,900	₹2,14,950	₹4,36,330	₹3,33,280	₹1,42,100	₹1,41,470	₹5,04,200	Refer to*	₹2,42,250	₹2,53,460	₹1,70,750
<b>Top 10 equity holding%</b>	47.75%	54.40%	23.78%	23.52%	42.10%	44.97%	48.24%	42.45%	41.67%	51.14%	26.49% <sup>§</sup>	42.76%	19.39% <sup>#</sup>
<b>Portfolio at a Glance</b>													
<b>Top 10 sector</b>													
<b>Standard Deviation</b>	12.61%	12.91%	15.67%	17.18%	14.70%	14.91%	17.02%	17.13%	13.20%	-	-	9.82%	-
<b>R-Squared</b>	0.95	0.94	0.93	0.94	0.88	0.85	0.83	0.76	0.88	-	-	0.92	-
<b>Beta</b>	0.91	0.98	0.81	0.82	1.05	1.05	0.89	1.14	0.95	-	-	1.03	-
<b>Sharpe Ratio</b>	-0.08	0.00	-0.01	0.03	-0.07	-0.02	-0.06	-0.22	0.01	-	-	-0.05	-
<b>Total Expense Ratio<sup>^</sup></b>	2.13%	2.64%	2.00%	2.02%	2.29%	1.88%	2.21%	2.50%	2.04%	2.55%	2.52%	1.83%	1.59%

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

<sup>§</sup>Net Equity for Balanced Advantage Fund is 32.52%.

<sup>#</sup>Net Equity for Equity Savings Fund is 21.31%.

<sup>^</sup>Note: Expense ratio is for regular plan as on 30th August 2019.

### Disclaimers

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

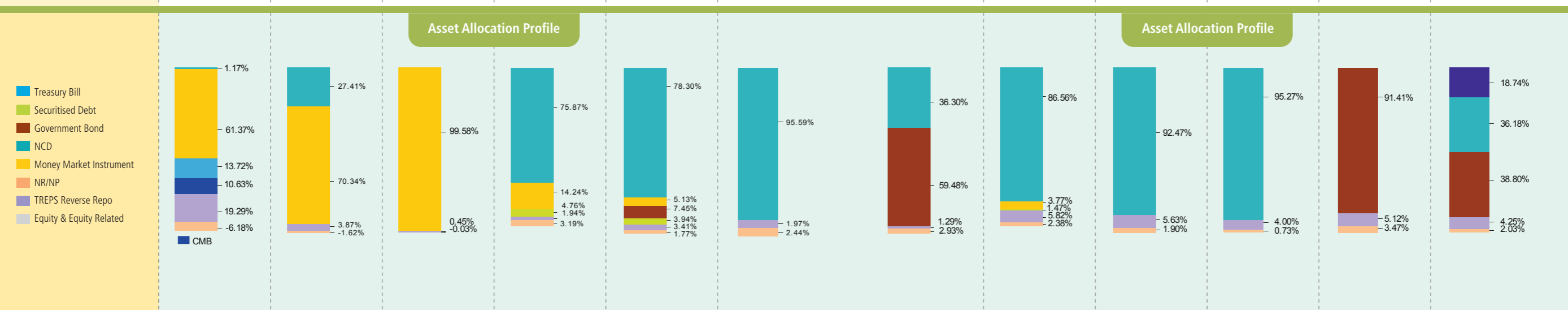
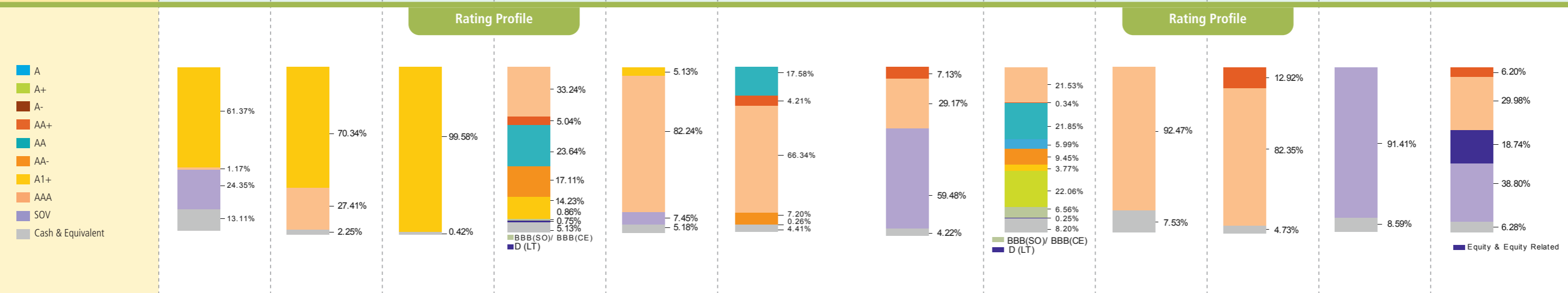
### Exit Load

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 (L&T Equity Fund, L&T Emerging Businesses Fund, L&T Large and Midcap Fund, L&T Focused Equity Fund, L&T India Large Cap Fund, L&T Midcap Fund, L&T India Value Fund, L&T Infrastructure Fund, L&T Business Cycles Fund, L&T Balanced Advantage Fund, L&T Hybrid Equity Fund & L&T Equity Savings Fund).

# Debt Fund Snapshot

Data as on August 30, 2019

Name of the Fund	L&T Liquid Fund	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Low Duration Fund	L&T Short Term Bond Fund	L&T Resurgent India Bond Fund	L&T Flexi Bond Fund	L&T Credit Risk Fund	L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T Conservative Hybrid Fund
<b>Benchmark</b>	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	I-SEC Composite Index	CRISIL Hybrid 85+15 - Conservative Index
<b>Fund Category</b>	Liquid	Ultra short duration	Money Market	Low duration	Short duration	Medium duration	Dynamic Bond	Credit Risk	Corporate Bond	Banking & PSU	Gilt	Conservative Hybrid
<b>Month end AUM (Rs in Crs)</b>	10,722.35	2,625.76	684.06	1,005.52	4,192.24	1,869.51	57.88	2,510.58	1,476.13	1,291.31	129.03	40.50
<b>Inception Date (Regular Plan)</b>	October 03, 2006	April 10, 2003	August 10, 2005	December 04, 2010	December 27, 2011	February 02, 2015	September 27, 2010	October 08, 2009	March 31, 1997	September 12, 2012	March 29, 2000	July 31, 2003
<b>Minimum Investment Horizon</b>	1 day +	1 Month +	1 Month +	3 Months +	6 Months +	2 Years +	1 Year + / Tactical	1 Year +	1 Year +	3 Months +	1 Year + / Tactical	-
<b>Total Expense Ratio<sup>^</sup></b>	0.15%	0.53%	0.73%	0.96%	0.73%	1.72%	1.60%	1.70%	0.66%	0.62%	1.83%	2.25%



<sup>^</sup>Effective April 01, 2019 Total Expense Ratio (TER) stands revised. For the actual current expenses charged to the scheme, please refer the website of the Mutual Fund - www.lntmf.com.  
<sup>^</sup>Note: Expense ratio is for regular plan as on 30th August 2019.

**Disclaimers**  
 The document indicates the strategy / investment approach currently followed by the schemes and the same may change in future depending on market conditions and other factors. Refer factsheet while reading this document.

### Exit Load

- If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 3 months from the date of allotment: Nil. If units redeemed or switched out are over and above the limit within 3 months from the date of allotment: 1%. If units are redeemed or switched out on or after 3 months from the date of allotment: Nil (w.e.f. December 12, 2018) (L&T Low Duration Fund)
- For redemption within 1 year from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil (L&T Flexi Bond Fund)
- If the amount sought to be redeemed or switched out is invested for a period of up to 3 months from the date of allotment: 0.5%. If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil (w.e.f. December 12, 2018) (L&T Triple Ace Bond Fund)
- If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. (L&T Credit Risk Fund & L&T Conservative Hybrid Fund)
- Nil (L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Money Market Fund, L&T Banking and PSU Debt Fund, L&T Short Term Bond Fund & L&T Gilt Fund)

### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.5163
Monthly Dividend Option - Regular Plan	1014.7577
Growth Option - Regular Plan	1451.3438
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.9894
Monthly Dividend Option - Direct Plan	1062.0889
Growth Option - Direct Plan	1515.7445

#### Date of Inception

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

#### Total Expense Ratio\*

0.83% (Regular)
0.09% (Direct)

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

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

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹1000 or 1 unit

#### Fund Manager

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

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

674.87

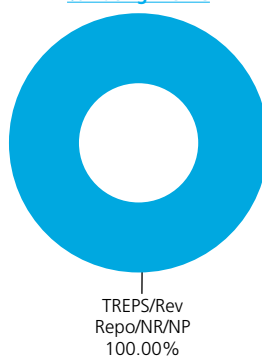
#### Month end AUM (₹ In Crs)

384.91

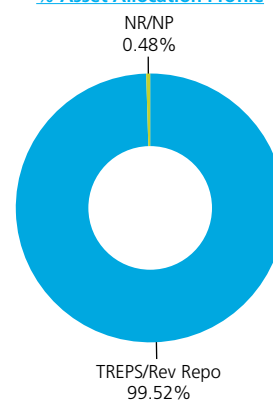
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Others</b>					
Tri Party Repo Dealing System (TREPS)/Reverse Repo		99.52%			
Net Receivable/Payable		0.48%			
<b>Net Assets</b>		<b>100.00%</b>			
			<b>Average Maturity:</b> Since the fund invests in overnight securities average maturity is taken as 1 day.		
			<b>Modified Duration</b>	<b>0.01 years</b>	
			<b>YTM</b>	<b>5.35%</b>	

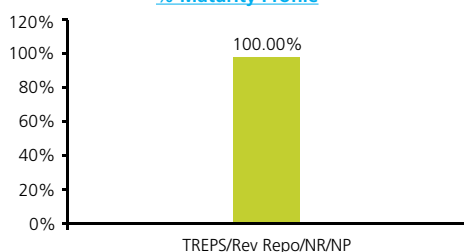
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Aug-19	1,019.27	3.3351	3.6016
25-July-19	1,020.18	3.3351	3.6016
25-June-19	1,021.14	3.3351	3.6016
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	1,066.49	3.3351	3.6016
25-July-19	1,066.53	3.3351	3.6016
25-June-19	1,066.67	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.

**Exit Load:** Nil

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.

### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Daily Dividend	1011.7794
Weekly Dividend	1002.2920
Growth	2624.6333
Daily Dividend - Direct Plan	1012.9495
Weekly Dividend - Direct Plan	1001.0387
Growth - Direct Plan	2634.4248

Face Value ₹1000

#### Date of Inception

Regular Plan	October 03, 2006
Direct Plan	December 31, 2012

#### Total Expense Ratio\*

0.15% (Regular)

0.10% (Direct)

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

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

#### Options

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

#### Minimum Application size (Initial)

**Weekly Dividend and Growth:** ₹10,000 per application and in multiples of ₹1 thereafter

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

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

#### Additional Investment

#### Minimum Redemption Size

**Regular Plan :** ₹1000/- per application or 1 unit

**Weekly Dividend/ Growth/ DDRIP:** ₹1000 per application or 1 unit

#### Fund Manager

Mr Shriram Ramanathan and Mr. Jalpan Shah

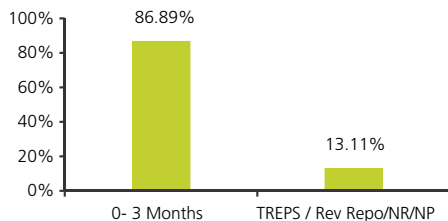
#### Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs) 11,797.96

Month end AUM (₹ In Crs) 10,722.35

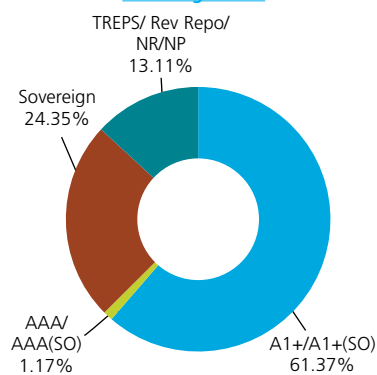
### % Maturity Profile



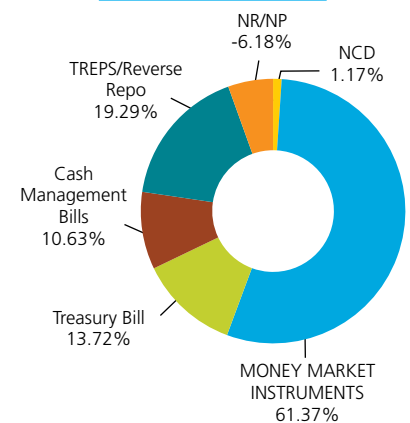
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Cash Management Bills</b>					
33 DAY CMB 16-SEP-2019	SOVEREIGN	10.63%	Indian Bank	IND A1+	0.93%
<b>Total</b>		<b>10.63%</b>	Housing Development Finance Corporation Limited	ICRA A1+	0.92%
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Tata Power Company Limited	CRISIL A1+	6.74%	Berger Paints India Limited	CRISIL A1+	0.74%
Indian Railway Finance Corporation Limited	CRISIL A1+	5.11%	Godrej Industries Limited	ICRA A1+	0.70%
Reliance Industries Limited	CRISIL A1+	4.64%	Power Finance Corporation Limited	CRISIL A1+	0.46%
Ultratech Cement Limited	CRISIL A1+	4.64%	<b>Total</b>		<b>61.37%</b>
Reliance Retail Limited	CRISIL A1+	4.42%	<b>Listed/Awaiting Listing on the Exchange</b>		
Axis Bank Limited	CRISIL A1+	3.91%	<b>Non Convertible Debentures</b>		
Reliance Jio Infocomm Limited	CRISIL A1+	3.49%	LIC Housing Finance Limited	CRISIL AAA	0.47%
Chennai Petroleum Corporation Limited	CRISIL A1+	3.48%	Housing Development Finance Corporation Limited	CRISIL AAA	0.47%
Indian Oil Corporation Limited	ICRA A1+	2.79%	Rec Limited	CRISIL AAA	0.23%
Manappuram Finance Limited	CRISIL A1+	2.76%	<b>Total</b>		<b>1.17%</b>
Vedanta Limited	CRISIL A1+	2.74%	<b>Treasury Bill</b>		
JSW Steel Limited	ICRA A1+	2.33%	182 DAY T-BILL 17-OCT-2019	SOVEREIGN	10.05%
National Bank for Agriculture & Rural Development	ICRA A1+	2.31%	91 DAY T-BILL 05-SEP-2019	SOVEREIGN	1.86%
SBI Cards & Payment Services Private Limited	CRISIL A1+	2.23%	182 DAY T-BILL 05-SEP-2019	SOVEREIGN	0.98%
Bank of Baroda	CARE A1+	1.86%	91 DAY T-BILL 21-NOV-2019	SOVEREIGN	0.83%
ICICI Securities Primary Dealership Limited	CRISIL A1+	1.86%	<b>Total</b>		<b>13.72%</b>
Muthoot Finance Limited	CRISIL A1+	1.38%	<b>Others</b>		
Export Import Bank Of India	CRISIL A1+	0.93%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		19.29%
			Net Receivable/Payable		-6.18%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.07 years</b>
			<b>Modified Duration</b>		<b>0.07 years</b>
			<b>YTM</b>		<b>5.53%</b>

### % Rating Profile



### % Asset Allocation Profile



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

**Exit Load:** Nil

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Daily Dividend	10.2784
Weekly Dividend	11.0970
Monthly Dividend	12.9131
Semi Annual Dividend	23.8452
Growth	31.5370
Bonus	17.2021
Regular Growth	30.3478
Daily Dividend - Direct Plan	10.4647
Weekly Dividend - Direct Plan	11.2686
Monthly Dividend - Direct Plan	13.1366
Growth - Direct Plan	32.2014
Bonus - Direct Plan	17.5896

#### Date of Inception

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

#### Total Expense Ratio\* :

0.53% (Regular)
0.23% (Direct)

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

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

#### Options

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

#### Minimum Application size (Initial)

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

#### Dividend Reinvestment Plan:

₹1,00,000 per application and in multiples of ₹1 thereafter.

#### Additional Investment

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

#### Minimum Redemption Size

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

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

**DDRIP:** ₹500 per application or 50 Units

#### Fund Manager

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

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM

2,551.95

(₹ In Crs)

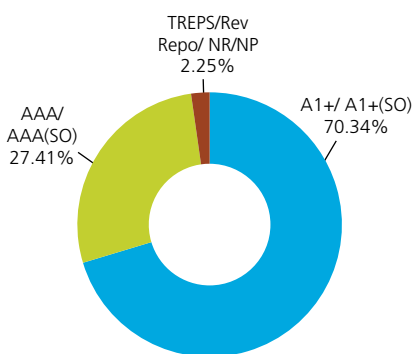
#### Month end AUM (₹ In Crs)

2,625.76

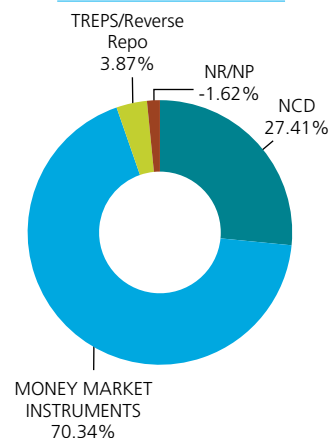
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Axis Bank Limited	CRISIL A1+	7.44%	<b>Listed/Awaiting Listing on the Exchange</b>		
Bank of Baroda	CARE A1+	6.41%	<b>Non Convertible Debentures</b>		
Kotak Mahindra Prime Limited	CRISIL A1+	5.63%	Power Finance Corporation Limited	CRISIL AAA	5.37%
HDFC Bank Limited	CARE A1+	5.54%	LIC Housing Finance Limited	CRISIL AAA	5.33%
ICICI Bank Limited	CRISIL A1+	5.55%	Power Grid Corporation of India Limited	CRISIL AAA	3.84%
National Bank for Agriculture & Rural Development	CRISIL A1+	5.54%	National Housing Bank	CARE AAA	3.83%
Indusind Bank Limited	CRISIL A1+	3.71%	Housing Development Finance Corporation Limited	CRISIL AAA	1.92%
HDB Financial Services Limited	CRISIL A1+	3.69%	Indian Railway Finance Corporation Limited	CARE AAA	1.91%
Sundaram Finance Limited	CRISIL A1+	3.68%	Small Industries Development Bank of India	CARE AAA	1.90%
HDFC Bank Limited	IND A1+	3.66%	HDB Financial Services Limited	CARE AAA	1.20%
Kotak Mahindra Bank Limited	CRISIL A1+	2.81%	National Housing Bank	CARE AAA	1.15%
Housing Development Finance Corporation Limited	ICRA A1+	2.78%	Bajaj Finance Limited	CRISIL AAA	0.96%
Small Industries Development Bank of India	CARE A1+	2.77%	<b>Total</b>		<b>27.41%</b>
Rec Limited	CARE A1+	1.88%	<b>Others</b>		
Reliance Industries Limited	CRISIL A1+	1.87%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		3.87%
ICICI Bank Limited	ICRA A1+	1.87%	Net Receivable/Payable		-1.62%
Housing Development Finance Corporation Limited	CRISIL A1+	1.85%	<b>Net Assets</b>		<b>100.00%</b>
National Bank for Agriculture & Rural Development	ICRA A1+	1.84%	<b>Average Maturity</b>		<b>0.43 years</b>
Indian Bank	IND A1+	1.82%	<b>Modified Duration</b>		<b>0.41 years</b>
<b>Total</b>		<b>70.34%</b>	<b>YTM</b>		<b>6.02%</b>

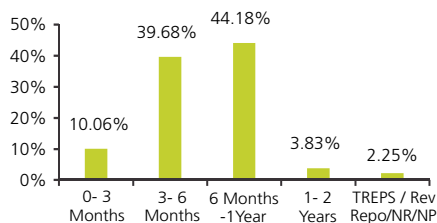
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
26-Aug-19	12.9816	0.0534	0.0576
25-July-19	12.9564	0.0467	0.0504
25-June-19	12.9303	0.0467	0.0504
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	13.2044	0.0534	0.0576
25-July-19	13.1741	0.0467	0.0504
25-June-19	13.1432	0.0467	0.0504
<b>Semi Annual Dividend</b>			
22-Mar-19	22.9851	0.0000	0.0000
20-Sep-17	20.7257	0.0000	0.0000
23-Mar-17	20.0512	0.0000	0.0000
<b>Direct Plan - Semi Annual Dividend</b>			
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

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.ltfms.com

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



**Fund Details**

**NAV of Plans/Options**

(as on August 30, 2019)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	13.0772
Monthly Dividend - Regular Plan	11.4423
Growth Plan - Regular Plan	18.8447
Daily Dividend Plan - Direct Plan	10.8591
Weekly Dividend Plan - Direct Plan	13.1290
Monthly Dividend - Direct Plan	11.8305
Growth Plan - Direct Plan	19.3199

**Date of Inception**

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

**Total Expense Ratio\* :** 0.73% (Regular)  
0.28% (Direct)

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

**Options**

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

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

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

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

**Fund Manager**

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

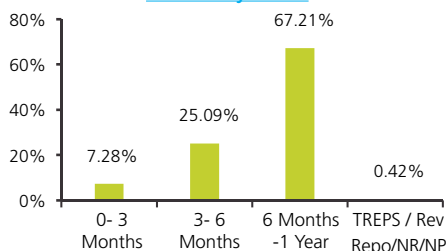
**Benchmark**

CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)** 706.40

**Month end AUM (₹ In Crs)** 684.06

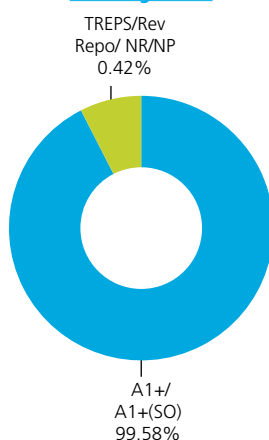
**% Maturity Profile**



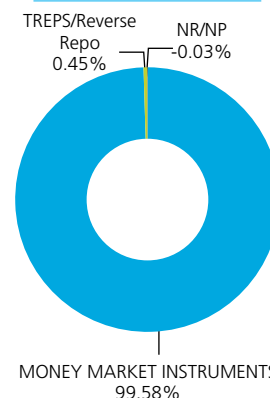
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Housing Development Finance Corporation Limited	ICRA A1+	10.65%	Tata Power Solar Systems Limited (corporate guarantee of Tata Power Co Ltd)	CRISIL A1+(SO)	3.64%
Indusind Bank Limited	CRISIL A1+	10.61%	National Bank for Agriculture & Rural Development	CRISIL A1+	3.60%
Reliance Industries Limited	CRISIL A1+	7.19%	Rec Limited	CARE A1+	3.59%
Kotak Mahindra Bank Limited	CRISIL A1+	7.15%	National Bank for Agriculture & Rural Development	ICRA A1+	3.54%
ICICI Bank Limited	CRISIL A1+	7.10%	Indian Bank	IND A1+	3.49%
HDFC Bank Limited	CARE A1+	7.09%	<b>Total</b>		<b>99.58%</b>
Small Industries Development Bank of India	CARE A1+	7.09%	<b>Others</b>		
Axis Bank Limited	CRISIL A1+	7.09%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.45%
Export Import Bank Of India	CRISIL A1+	7.08%	Net Receivable/Payable		-0.03%
Bank of Baroda	CARE A1+	7.03%	<b>Net Assets</b>		<b>100.00%</b>
Tata Power Company Limited	CRISIL A1+	3.64%	<b>Average Maturity</b>		<b>0.46 years</b>
			<b>Modified Duration</b>		<b>0.44 years</b>
			<b>YTM</b>		<b>5.99%</b>

**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular - Monthly Dividend</b>			
26-Aug-19	11.5020	0.0467	0.0504
25-July-19	11.4779	0.0400	0.0432
25-June-19	11.4169	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	11.8892	0.0467	0.0504
25-July-19	11.8577	0.0400	0.0432
25-June-19	11.7882	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

**Temporary suspension of transaction: (w.e.f. June 07, 2019)**

- Applications for subscriptions / switch-ins in L&TMMF amounting to more than 25 lakhs (Rupees TwentyFive Lakhs) per day per investor;
- New registrations under the Systematic Investment Plan ("SIP") in L&TMMF of a single instalment amounting to more than Rs. 25 lakhs (Rupees Twenty Five Lakhs);
- New registrations under the Systematic Transfer Plan ("STP") into L&TMMF of a single instalment amounting to more than Rs. 25 lakhs (Rupees Twenty Five Lakhs).

The AMC reserves the right to reject / compulsorily redeem units without any prior notice to the investor at applicable NAV, in case of multiple applications/transactions by the investor(s) amounting to more than Rs. 25 lakhs (Rupees Twenty Five Lakhs).

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Daily Dividend Option - Regular Plan	10.7540
Weekly Dividend Option - Regular Plan	10.5908
Monthly Dividend Option - Regular Plan	10.8443
Growth Option - Regular Plan	17.1258
Daily Dividend Option - Direct Plan	10.8300
Weekly Dividend Option - Direct Plan	10.5886
Monthly Dividend Option - Direct Plan	11.1394
Growth Option - Direct Plan	17.6384

#### Date of Inception

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

#### Total Expense Ratio\*

0.62% (Regular)
0.24% (Direct)

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

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

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

₹10,000 per application

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

CRISIL Short Term Bond Fund Index

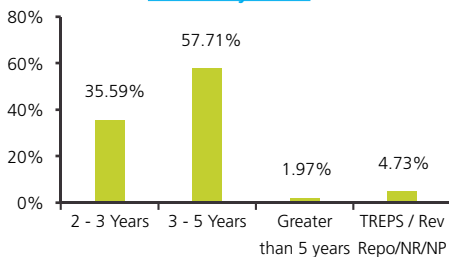
#### Monthly Average AUM (₹ In Crs)

1,242.24

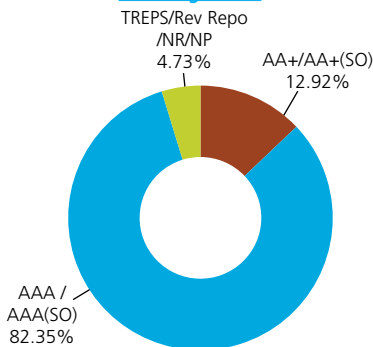
#### Month end AUM (₹ In Crs)

1,291.31

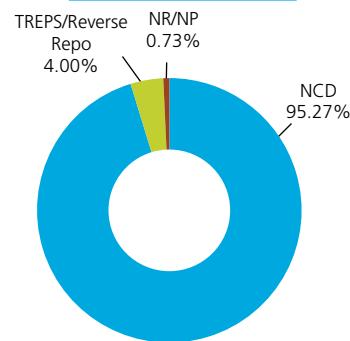
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	8.98%	Hindustan Petroleum Corporation Limited	CRISIL AAA	3.88%
Housing Development Finance Corporation Limited	CRISIL AAA	8.76%	Export Import Bank Of India Limited	CRISIL AAA	2.57%
Power Grid Corporation Limited	CRISIL AAA	8.60%	Bharat Petroleum Corporation Limited	CRISIL AAA	2.38%
Housing and Urban Development Corporation Limited	CARE AAA	8.26%	Bank of Baroda	CARE AAA	1.97%
LIC Housing Finance Limited	CRISIL AAA	8.24%	Nuclear Power Corporation Of India Limited	CRISIL AAA	1.51%
National Highways Authority of India	CRISIL AAA	7.85%	Axis Bank Limited	CRISIL AAA	0.78%
Small Industries Development Bank of India	CARE AAA	7.50%	Small Industries Development Bank of India	ICRA AAA	0.75%
State Bank Of India	CRISIL AA+	6.67%	NHPC Limited	IND AAA	0.39%
HDFC Bank Limited	CRISIL AA+	6.25%	<b>Total</b>		<b>95.27%</b>
NTPC Limited	CRISIL AAA	4.98%	<b>Others</b>		
Indian Railway Finance Corporation Limited	CRISIL AAA	4.95%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		4.00%
			Net Receivable/Payable		0.73%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>3.38 years</b>
			<b>Modified Duration</b>		<b>2.74 years</b>
			<b>YTM</b>		<b>7.27%</b>

### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Aug-19	10.9016	0.0334	0.0360
25-July-19	10.7785	0.0334	0.0360
25-June-19	10.6978	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	11.1966	0.0334	0.0360
25-July-19	11.0651	0.0334	0.0360
25-June-19	10.9775	0.0334	0.0360

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

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

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

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

**Exit Load:** Nil

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



**Fund Details**

**NAV of Plans/Options**

(as on August 30, 2019)	₹
Monthly Dividend - Regular Plan	11.0941
Quarterly Dividend - Regular Plan	10.9410
Annual Dividend - Regular Plan	12.5197
Growth - Regular Plan	18.5732
Bonus - Regular Plan	18.5732
Monthly Dividend - Direct Plan	11.4942
Quarterly Dividend - Direct Plan	11.4711
Annual Dividend - Direct Plan	12.8578
Growth - Direct Plan	19.1460

**Date of Inception**

Regular Plan	December 27, 2011
Direct Plan	January 01, 2013

**Total Expense Ratio\***

0.73% (Regular)

0.25% (Direct)

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

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

**Options**

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

**Minimum Application size (initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Short Term Bond Fund Index

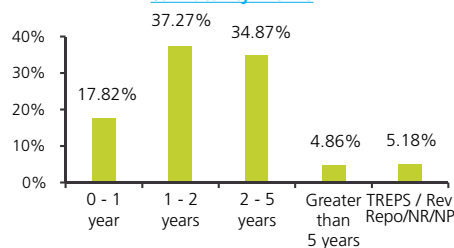
**Monthly Average AUM (₹ In Crs)**

4,086.91

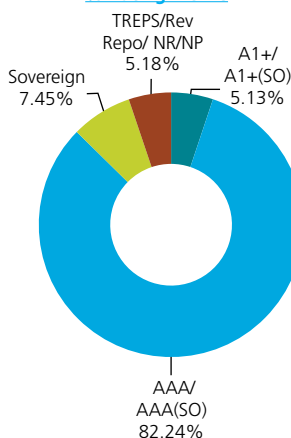
**Month end AUM (₹ In Crs)**

4,192.24

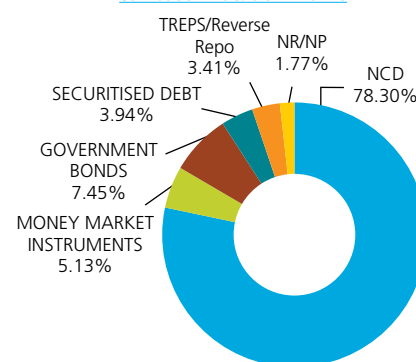
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Bank of Baroda	CARE A1+	1.71%	Bank of Baroda	CARE AAA	1.21%
HDFC Bank Limited	IND A1+	1.69%	National Highways Authority of India Limited	CRISIL AAA	1.20%
ICICI Bank Limited	ICRA A1+	1.16%	Bajaj Finance Limited	IND AAA	1.20%
Indian Bank	IND A1+	0.57%	Hindustan Petroleum Corporation Limited	CRISIL AAA	0.96%
<b>Total</b>		<b>5.13%</b>	Bajaj Finance Limited	CRISIL AAA	0.87%
<b>GOVERNMENT BONDS</b>					
07.32% GOI 28-JAN-2024	SOVEREIGN	7.45%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.73%
<b>Total</b>		<b>7.45%</b>	Power Grid Corporation Limited	CRISIL AAA	0.63%
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	8.55%	National Housing Bank	CRISIL AAA	0.60%
Small Industries Development Bank of India	CARE AAA	8.12%	Export Import Bank Of India	CRISIL AAA	0.51%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.31%	National Housing Bank	CARE AAA	0.24%
NTPC Limited	CRISIL AAA	6.30%	NHPC Limited	IND AAA	0.24%
Reliance Industries Limited	CRISIL AAA	5.36%	Bajaj Finance Limited	CRISIL AAA	0.05%
Kotak Mahindra Prime Limited	CRISIL AAA	4.82%	Sundaram Finance Limited	CRISIL AAA	0.04%
State Bank Of India	CRISIL AAA	3.65%	Housing and Urban Development Corporation Limited	CARE AAA	0.02%
LIC Housing Finance Limited	CRISIL AAA	3.64%	Bajaj Housing Finance Limited	CRISIL AAA	0.02%
National Highways Authority of India Rec Limited	CRISIL AAA	3.37%	Small Industries Development Bank of India	ICRA AAA	0.01%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	2.46%	<b>Total</b>		<b>78.30%</b>
Power Grid Corporation of India Limited	CRISIL AAA	2.09%	<b>SECURITISED DEBT</b>		
Reliance Jio Infocomm Limited	CRISIL AAA	2.06%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	3.94%
Sundaram Finance Limited	ICRA AAA	1.94%	<b>Total</b>		<b>3.94%</b>
Power Finance Corporation Limited	CRISIL AAA	1.93%	<b>Others</b>		
Larsen & Toubro Limited	CRISIL AAA	1.92%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		3.41%
HDB Financial Services Limited	CARE AAA	1.83%	Net Receivable/Payable		1.77%
UltraTech Cement Limited	CRISIL AAA	1.79%	<b>Net Assets</b>		<b>100.00%</b>
		1.43%	<b>Average Maturity</b>		<b>1.99 years</b>
			<b>Modified Duration</b>		<b>1.70 years</b>
			<b>YTM</b>		<b>6.95%</b>

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Aug-19	11.1426	0.0334	0.0360
25-July-19	11.0534	0.0334	0.0360
25-June-19	11.0020	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	11.5420	0.0334	0.0360
25-July-19	11.4431	0.0334	0.0360
25-June-19	11.3836	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
24-June-19	10.8917	0.1334	0.1441
22-Mar-19	10.8569	0.1334	0.1441
27-Dec-18	10.8103	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-June-19	11.4088	0.1401	0.1513
22-Mar-19	11.3479	0.1334	0.1441
27-Dec-18	11.2775	0.1334	0.1441
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	12.7702	0.5336	0.5763
23-Mar-18	11.9986	0.0669	0.0722
16-Mar-16	10.7515	0.2342	0.2528
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	13.1148	0.5670	0.6123
23-Mar-18	12.1462	0.0669	0.0722
16-Mar-16	10.7745	0.2342	0.2528

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

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

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

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

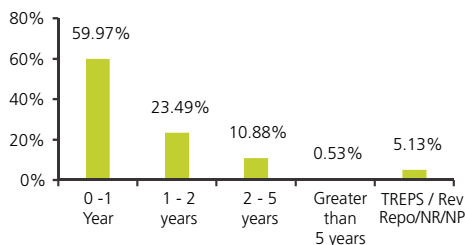
**Exit Load:** NIL

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.

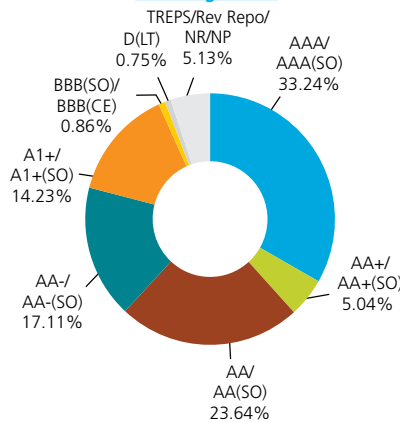
**Fund Details**

<b>NAV of Plans/Options</b> (as on August 30, 2019)		₹
Dividend Option - Regular Plan	10.5692	
Annual Dividend Option - Regular Plan	10.9112	
Growth Option - Regular Plan	20.2020	
Dividend Option - Direct Plan	10.9815	
Annual Dividend Option - Direct Plan	11.0387	
Growth Option - Direct Plan	20.6599	
<b>Date of Inception</b>		
Regular Plan	December 04, 2010	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	0.96% (Regular)	
	0.46% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	• Growth	
	• Dividend option (Reinvestment and Payout)	
	• Annual option (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application	
<b>Additional Investment</b>		
	₹1,000 per application	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Vikas Garg and Mr. Shiriram Ramanathan (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	CRISIL Short Term Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	1,013.88	
<b>Month end AUM (₹ In Crs)</b>		
	1,005.52	

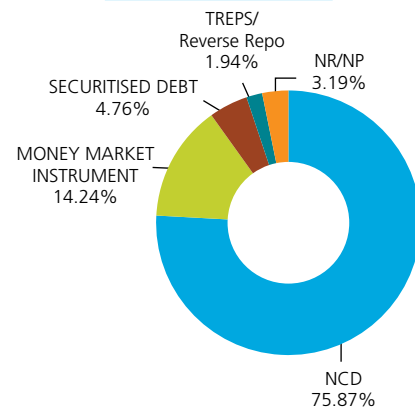
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets			
<b>DEBT INSTRUMENTS</b>								
<b>MONEY MARKET INSTRUMENT</b>								
<b>Commercial Paper/Certificate of Deposit</b>								
Bank of Baroda	CARE A1+	4.75%	JM Financial Products Limited	ICRA AA	2.95%			
Small Industries Development Bank of India	CARE A1+	2.38%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	2.25%			
National Bank for Agriculture & Rural Development	ICRA A1+	2.38%	India Infoline Finance Limited	ICRA AA	1.98%			
LIC Housing Finance Limited	CRISIL A1+	2.37%	Aadhar Housing Finance Limited	CARE AA	1.95%			
HDFC Bank Limited	IND A1+	2.36%	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	1.65%			
<b>Total</b>		<b>14.24%</b>	State Bank Of India	CRISIL AA+	1.64%			
<b>Listed/Awaiting Listing on the Exchange</b>								
<b>Non Convertible Debentures</b>								
Indostar Capital Finance Limited	CARE AA-	5.46%	National Housing Bank	CARE AAA	1.50%			
National Bank for Agriculture & Rural Development	CRISIL AAA	5.11%	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	1.40%			
Housing Development Finance Corporation Limited	CRISIL AAA	5.03%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA	1.38%			
Hinduja Leyland Finance Limited	CARE AA-	5.60%	TMF Holdings Limited	CRISIL AA-	1.12%			
Bharat Aluminium Company Limited	ICRA AA-	4.92%	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE BBB(CE)	0.86%			
Music Broadcast Private Limited (subsidiary of Jagran Prakashan Ltd)	CRISIL AA	4.02%	Dewan Housing Finance Corporation Limited	CARE D (LT)	0.75%			
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	3.79%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.52%			
Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA	3.40%	Vedanta Limited	CRISIL AA	0.20%			
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	3.40%	<b>Total</b>		<b>75.87%</b>			
LIC Housing Finance Limited	CRISIL AAA	2.52%	<b>SECURITISED DEBT</b>					
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	2.51%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	4.76%			
Mahindra Vehicle Manufacturers Limited	ICRA AAA	2.50%	<b>Total</b>		<b>4.76%</b>			
Tata Power Company Limited	ICRA AA	2.50%	<b>Others</b>					
Reliance Industries Limited	CRISIL AAA	2.48%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.94%			
Muthoot Finance Limited	CRISIL AA	2.48%	Net Receivable/Payable		3.19%			
			<b>Net Assets</b>		<b>100.00%</b>			
			<b>Average Maturity</b>		<b>1.02 years</b>			
			<b>Modified Duration</b>		<b>0.84 years</b>			
			<b>YTM</b>		<b>8.13%</b>			

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Aug-19	10.6215	0.0400	0.0432
25-July-19	10.5981	0.0400	0.0432
25-June-19	10.5733	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	11.0329	0.0400	0.0432
25-July-19	11.0015	0.0400	0.0432
25-June-19	10.9690	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
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.4578	0.4669	0.5042
23-Mar-18	11.4016	0.4684	0.5056
23-Mar-17	10.6385	0.1673	0.1806
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.5584	0.4669	0.5042
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 3 months from the date of allotment: Nil. If units redeemed or switched out are over and above the limit within 3 months from the date of allotment: 1%. If units are redeemed or switched out on or after 3 months from the date of allotment: Nil (w.e.f. December 12, 2018)

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



**Fund Details**

**NAV of Plans/Options**

(as on August 30, 2019)	₹
Dividend - Regular Plan	10.5558
Annual Dividend - Regular Plan	11.2727
Growth - Regular Plan	21.1967
Bonus - Regular Plan	20.8566
Dividend - Direct Plan	10.9149
Annual Dividend - Direct Plan	11.5720
Growth - Direct Plan	21.8927

**Date of Inception**

Regular Plan	October 08, 2009
Direct Plan	January 01, 2013

**Total Expense Ratio\* :**

1.70% (Regular)
1.04% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

**Options**

- Growth
- Dividend
- Annual Dividend

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

Retail Option : ₹500/- per application or 50 units Dividend/ Growth/ Bonus: ₹500 per application or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Short Term Bond Fund Index

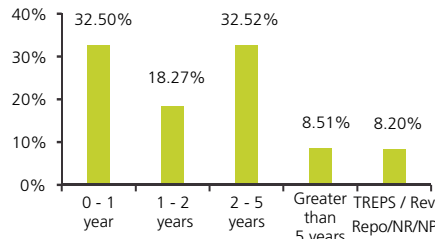
**Monthly Average AUM (₹ In Crs)**

2,591.92

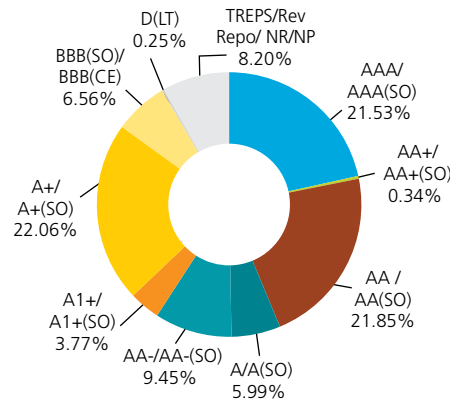
**Month end AUM (₹ In Crs)**

2,510.58

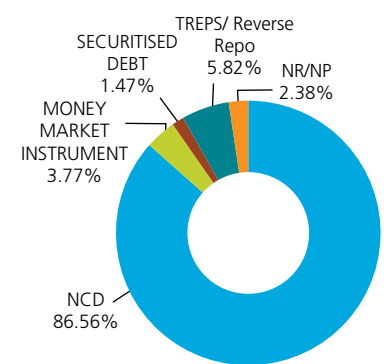
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
HDFC Bank Limited	IND A1+	3.77%			
<b>Total</b>		<b>3.77%</b>			
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	7.65%	Indiabulls Housing Finance Limited	CARE AAA	1.83%
Jhajjar Power Limited (subsidiary of CLP India Pvt Ltd)	IND A +	6.36%	IIFL Home Finance Limited	ICRA AA	1.81%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	6.02%	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	AAA(SO)	1.67%
Indofil Industries Limited	CRISIL A+	6.01%	Hinduja Leyland Finance Limited	ICRA AA-	1.19%
Samasta Microfinance Limited (Subsidiary of India Infoline Group)	CARE A	5.99%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	AAA(SO)	1.17%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	4.88%	State Bank Of India	CRISIL AAA	1.05%
Renew Power Limited	CARE A+	4.72%	Indian Railway Finance Corporation Limited	CRISIL AAA	1.04%
Bharat Aluminium Company Limited	ICRA AA-CARE	4.54%	Samasta Microfinance Limited (Subsidiary of India Infoline Finance Limited)	CRISIL A+	1.00%
Reliance Broadcast Network Limited (Corporate Guarantee - Reliance Capital Limited)	BBB(CE)	4.04%	Muthoot Finance Limited	ICRA AA	0.78%
Syndicate Bank	CARE A+	3.98%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCL)	AAA(SO)	0.55%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	3.90%	Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA	0.40%
Indostar Capital Finance Limited	CARE AA-CRISIL	3.73%	HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	0.34%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	AAA(SO)	2.66%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	AAA(SO)	0.31%
Business Broadcast News Holdings Limited (Corporate Guarantee - Reliance Capital Limited)	CARE	2.52%	Devan Housing Finance Corporation Limited	CARE D (LT)	0.25%
IndusInd Bank Limited	CRISIL AA	2.12%	<b>Total</b>		<b>86.56%</b>
Indian Railway Finance Corporation Limited	CARE AAA	2.10%	<b>SECURITISED DEBT</b>		
Aadhar Housing Finance Limited	CARE AA	1.95%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	1.47%
			<b>Total</b>		<b>1.47%</b>
			<b>Others</b>		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.82%
			Net Receivable/Payable		2.38%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.11 years</b>
			<b>Modified Duration</b>		<b>1.55 years</b>
			<b>YTM</b>		<b>10.73%</b>

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-July-19	10.6031	0.0334	0.0360
25-July-19	10.5789	0.0334	0.0360
25-June-19	10.5292	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-July-19	10.9613	0.0334	0.0360
25-July-19	10.9283	0.0334	0.0360
25-June-19	10.8696	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.8266	0.4669	0.5042
23-Mar-18	11.8991	0.4684	0.5056
23-Mar-17	11.1776	0.2677	0.2889
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	12.0881	0.4669	0.5042
23-Mar-18	12.0784	0.4684	0.5056
23-Mar-17	11.2804	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.

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

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.

### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Dividend Option - Regular Plan	11.2059
Annual Dividend Option - Regular Plan	11.1811
Growth Option - Regular Plan	21.0183
Dividend Option - Direct Plan	13.0296
Annual Dividend Option - Direct Plan	11.4187
Growth Option - Direct Plan	21.9504

#### Date of Inception

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

#### Total Expense Ratio\*

	1.60% (Regular)
	0.95% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	

#### Options

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

#### Minimum Application size (Initial)

₹10,000 per application

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

CRISIL Composite Bond Fund Index

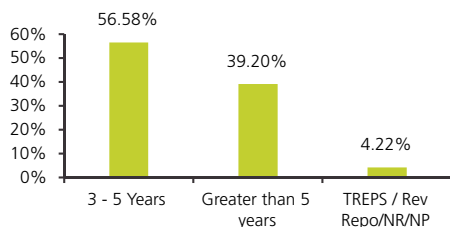
#### Monthly Average AUM (₹ In Crs)

57.31

#### Month end AUM (₹ In Crs)

57.88

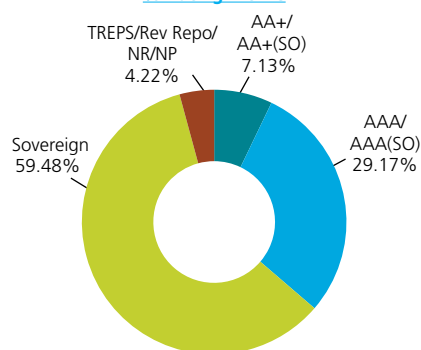
### % Maturity Profile



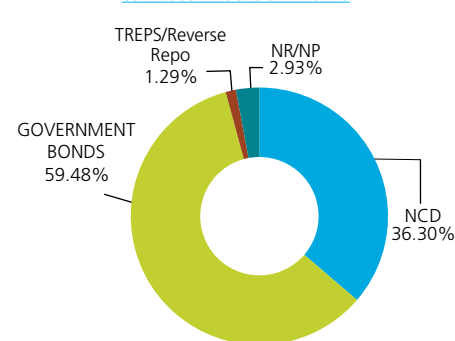
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			Export Import Bank Of India	CRISIL AAA	7.32%
<b>GOVERNMENT BONDS</b>			Nuclear Power Corporation Of India Limited	CRISIL AAA	7.27%
07.27% GOI 08-APR-2026	SOVEREIGN	27.07%	State Bank Of India	CRISIL AA+	7.13%
07.32% GOI 28-JAN-2024	SOVEREIGN	26.97%	UltraTech Cement Limited	CRISIL AAA	6.98%
07.26% GOI 14-JAN-2029	SOVEREIGN	4.53%	<b>Total</b>		<b>36.30%</b>
07.68% GOI 15-DEC-2023	SOVEREIGN	0.91%	<b>Others</b>		
<b>Total</b>		<b>59.48%</b>	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.29%
<b>Listed/Awaiting Listing on the Exchange</b>			Net Receivable/Payable		2.93%
<b>Non Convertible Debentures</b>			<b>Net Assets</b>		<b>100.00%</b>
National Highways Authority of India	CRISIL AAA	7.60%	<b>Average Maturity</b>		<b>5.33 years</b>
			<b>Modified Duration</b>		<b>4.12 years</b>
			<b>YTM</b>		<b>6.84%</b>

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Aug-19	11.3044	0.0467	0.0504
25-July-19	11.2089	0.0400	0.0432
25-June-19	11.0920	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	13.1318	0.0467	0.0504
25-July-19	13.0004	0.0400	0.0432
25-June-19	12.8483	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
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.2338	0.4669	0.5042
23-Mar-18	11.1888	0.4684	0.5056
23-Mar-17	10.8121	0.1673	0.1806
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	11.4212	0.4669	0.5042
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

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.ltfms.com

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



### Fund Details

#### NAV of Plans/Options

(as on August 30, 2019)	₹
Quarterly Dividend - Regular Plan	11.4319
Semi Annual Dividend - Regular Plan	16.4596
Annual Dividend - Regular Plan	11.5191
Growth Plan - Regular Plan	49.7576
Bonus - Regular Plan	18.9007
Quarterly Dividend - Direct Plan	11.7139
Semi Annual Dividend - Direct Plan	19.0806
Annual Dividend - Direct Plan	11.5235
Growth Plan - Direct Plan	51.9692

#### Date of Inception

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

#### Total Expense Ratio\*

0.66% (Regular)
0.34% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

#### Options

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

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

CRISIL Composite Bond Fund Index

#### Monthly Average AUM (₹ In Crs)

1,403.09

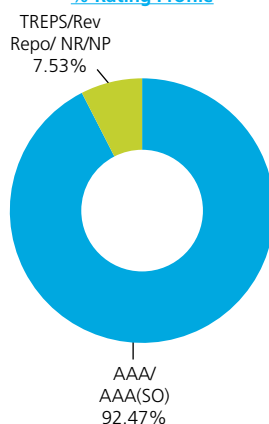
#### Month end AUM (₹ In Crs)

1,476.13

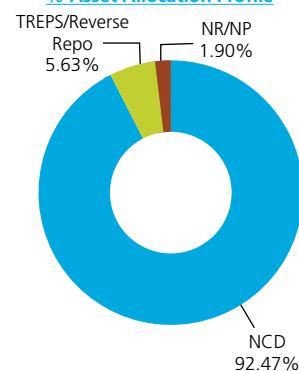
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Highways Authority of India	CRISIL AAA	9.82%	LIC Housing Finance Limited	CRISIL AAA	2.87%
Housing Development Finance Corporation Limited	CRISIL AAA	9.13%	Housing and Urban Development Corporation Limited	ICRA AAA	1.83%
HDFC Bank Limited	CRISIL AAA	8.54%	Nuclear Power Corporation Of India Limited	CRISIL AAA	1.42%
Power Grid Corporation of India Limited	CRISIL AAA	8.21%	HDB Financial Services Limited	CRISIL AAA	1.37%
Reliance Industries Limited	CRISIL AAA	7.91%	NHPC Limited	CARE AAA	0.72%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.95%	Rec Limited	CRISIL AAA	0.69%
Housing and Urban Development Corporation Limited	CARE AAA	6.62%	HDB Financial Services Limited	CARE AAA	0.68%
Indian Railway Finance Corporation Limited	CARE AAA	5.96%	<b>Total</b>		<b>92.47%</b>
Export Import Bank Of India	CRISIL AAA	5.44%	<b>Others</b>		
NTPC Limited	CRISIL AAA	5.42%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		5.63%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.59%	Net Receivable/Payable		1.90%
Food Corporation of India Limited	CRISIL AAA(SO)	3.30%	<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>8.53 years</b>
			<b>Modified Duration</b>		<b>5.69 years</b>
			<b>YTM</b>		<b>7.62%</b>

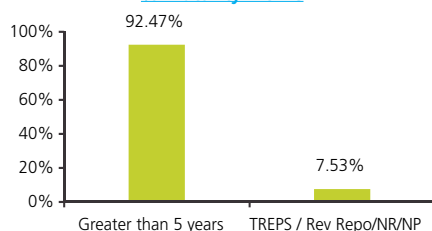
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
24-June-19	11.2347	0.1334	0.1441
22-Mar-19	10.9208	0.1334	0.1441
27-Dec-18	10.9568	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-June-19	11.4992	0.1334	0.1441
22-Mar-19	11.1618	0.1334	0.1441
27-Dec-18	11.1869	0.1334	0.1441
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.1585	0.3669	0.3962
23-Mar-18	11.1963	0.4684	0.5056
23-Mar-17	10.7355	0.2007	0.2167
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	11.1595	0.3669	0.3962
<b>Regular Plan - Semi Annual Dividend</b>			
22-Mar-19	15.5610	0.2668	0.2881
27-Sep-18	15.1077	0.2668	0.2881
23-Mar-18	15.4356	0.2677	0.2889
<b>Direct Plan - Semi Annual Dividend</b>			
22-Mar-19	17.9946	0.3002	0.3241
27-Sep-18	17.3872	0.2668	0.2881
23-Mar-18	17.6797	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 return by investing predominantly in AA+ and above rated debt and money market instruments.

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.

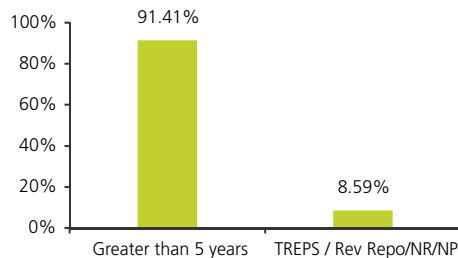
**Fund Details**

<b>NAV of Plans/Options</b> (as on August 30, 2019)		₹
Quarterly Dividend - Regular Plan		12.3947
Growth - Regular Plan		48.4689
Quarterly Dividend - Direct Plan		13.3584
Growth - Direct Plan		51.7961
<b>Date of Inception</b>		
Regular Plan	March 29, 2000	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	1.83% (Regular)	
	0.58% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout)</li> <li>Quarterly Dividend</li> </ul>	
<b>Minimum Application size (Initial)</b>	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>	₹500 or 50 units	
<b>Fund Manager</b>	Mr. Jalpan Shah and Mr. Shiriram Ramanathan (w.e.f. April 03, 2017)	
<b>Benchmark</b>	I-SEC Composite Index	
<b>Monthly Average AUM (₹ In Crs)</b>	128.90	
<b>Month end AUM (₹ In Crs)</b>	129.03	

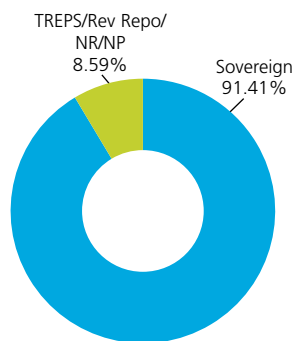
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>GOVERNMENT BONDS</b>			Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.12%
07.26% GOI 14-JAN-2029	SOVEREIGN	38.59%	Net Receivable/Payable		3.47%
07.57% GOI 17-JUN-2033	SOVEREIGN	24.64%	<b>Net Assets</b> <b>100.00%</b>		
07.27% GOI 08-APR-2026	SOVEREIGN	16.19%	<b>Average Maturity</b> <b>9.10 years</b>		
07.17% GOI 08-JAN-2028	SOVEREIGN	11.99%	<b>Modified Duration</b> <b>6.27 years</b>		
<b>Total</b>		<b>91.41%</b>	<b>YTM</b> <b>6.75%</b>		

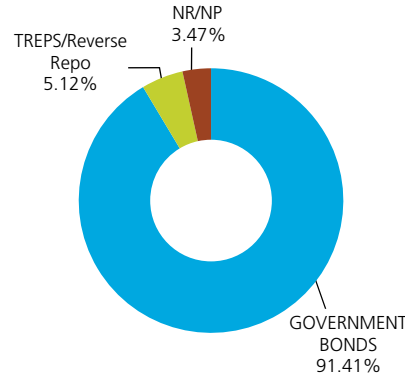
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
24-June-19	12.3238	0.1668	0.1801
22-Mar-19	12.0287	0.1334	0.1441
27-Dec-18	12.2151	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-June-19	13.2496	0.1801	0.1945
22-Mar-19	12.8981	0.1467	0.1585
27-Dec-18	13.0474	0.1334	0.1441

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

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

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

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

**Exit Load:** Nil.

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



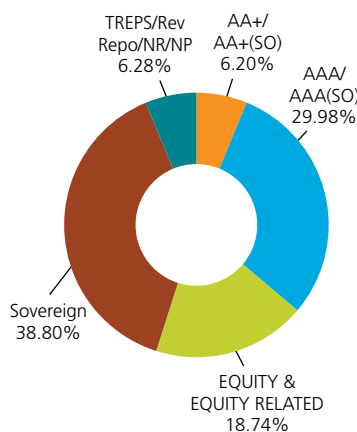
**Fund Details**

<b>NAV of Plans/Options</b> (as on August 30, 2019)		₹
Monthly Dividend - Regular Plan	10.8297	
Quarterly Dividend - Regular Plan	11.2354	
Growth Plan - Regular Plan	35.7666	
Monthly Dividend - Direct Plan	11.5523	
Quarterly Dividend - Direct Plan	11.7311	
Growth Plan - Direct Plan	37.4728	
<b>Date of Inception</b>		
Regular Plan	July 31, 2003	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	2.25% (Regular)	
	1.71% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Monthly Dividend	
	2. Quarterly Dividend	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion)	
<b>Benchmark</b>		
	CRISIL Hybrid 85+15 - Conservative Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	40.42	
<b>Month end AUM (₹ In Crs)</b>		
	40.50	

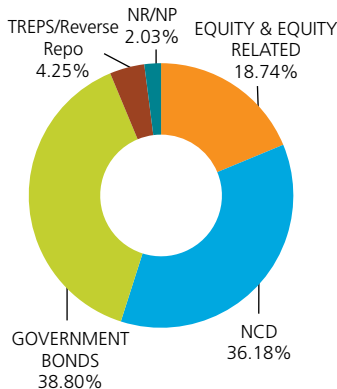
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>GOVERNMENT BONDS</b>					
07.59% GOI 11-JAN-2026	SOVEREIGN	25.97%	Engineers India Limited	Construction Project	0.25%
07.37% GOI 16-APR-2023	SOVEREIGN	12.83%	ITC Limited	Consumer Non Durables	0.25%
<b>Total</b>		<b>38.80%</b>	Hindustan Petroleum Corporation Limited	Petroleum Products	0.23%
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
ICICI Bank Limited	Banks	1.42%	Vedanta Limited	Non - Ferrous Metals	0.21%
HDFC Bank Limited	Banks	1.33%	The Indian Hotels Company Limited	Hotels	0.21%
Reliance Industries Limited	Petroleum Products	1.33%	Endurance Technologies Limited	Auto Ancillaries	0.21%
Tata Consultancy Services Limited	Software	0.93%	Lumax Industries Limited	Auto Ancillaries	0.20%
Infosys Limited	Software	0.91%	Dishman Carbogen Amcis Limited	Pharmaceuticals	0.14%
State Bank of India	Banks	0.77%	The India Cements Limited	Cement	0.08%
Future Lifestyle Fashions Limited	Retailing	0.77%	Lupin Limited	Pharmaceuticals	0.07%
Kotak Mahindra Bank Limited	Banks	0.67%	MindTree Limited	Software	0.03%
Housing Development Finance Corporation Limited	Finance	0.65%	Tata Steel Limited - Partly Paid Up	Ferrous Metals	0.00%
Larsen & Toubro Limited	Construction Project	0.65%	<b>Total</b>		<b>18.72%</b>
The Ramco Cements Limited	Cement	0.63%	<b>PREFERENCE SHARES</b>		
Axis Bank Limited	Banks	0.52%	<b>Listed/awaiting listing on the stock exchanges</b>		
Trent Limited	Retailing	0.48%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
UltraTech Cement Limited	Cement	0.44%	<b>Total</b>		<b>0.02%</b>
Bajaj Finance Limited	Finance	0.43%	<b>Listed/Awaiting Listing on the Exchange</b>		
Asian Paints Limited	Consumer Non Durables	0.42%	<b>Non Convertible Debentures</b>		
Sobha Limited	Construction	0.41%	National Highways Authority of India	CRISIL AAA	7.24%
HCL Technologies Limited	Software	0.37%	National Bank for Agriculture & Rural Development	CRISIL AAA	6.42%
Shree Cements Limited	Cement	0.37%	Housing Development Finance Corporation Limited	CRISIL AAA	6.40%
Brigade Enterprises Limited	Construction	0.35%	ICICI Bank Limited	ICRA AA+	6.20%
Bajaj Finserv Limited	Finance	0.35%	Rec Limited	CRISIL AAA	6.15%
Hindustan Unilever Limited	Consumer Non Durables	0.35%	Power Finance Corporation Limited	CRISIL AAA	3.77%
Ahluwalia Contracts India Limited	Construction	0.32%	<b>Total</b>		<b>36.18%</b>
K.P.R. Mill Limited	Textile Products	0.31%	<b>Others</b>		
Blue Star Limited	Consumer Durables	0.30%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		4.25%
Bharti Airtel Limited	Telecom - Services	0.29%	Net Receivable/Payable		2.03%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.28%	<b>Net Assets</b>		<b>100.00%</b>
UPL Limited	Pesticides	0.27%	<b>Average Maturity</b>		<b>5.10 years</b>
Ashoka Buildcon Limited	Construction Project	0.26%	<b>Modified Duration</b>		<b>3.86 years</b>
Maruti Suzuki India Limited	Auto	0.26%	<b>YTM</b>		<b>7.05%</b>

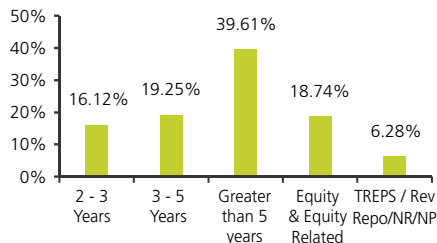
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



<b>Dividend History</b>			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Aug-19	10.8978	0.0334	0.0360
25-July-19	10.8581	0.0334	0.0360
25-June-19	10.8959	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	11.6209	0.0334	0.0360
25-July-19	11.5667	0.0334	0.0360
25-June-19	11.5988	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate)	Quantum of Dividend (Non-Corporate)
<b>Regular Plan - Quarterly Dividend</b>			
24-June-19	11.3612	0.1668	0.1801
22-Mar-19	11.2534	0.1334	0.1441
27-Dec-18	11.2869	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-June-19	11.8455	0.1734	0.1873
22-Mar-19	11.7055	0.1334	0.1441
27-Dec-18	11.7105	0.1334	0.1441

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

Past performance of the aforesaid schemes may or may not be sustained in future. Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.

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

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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.

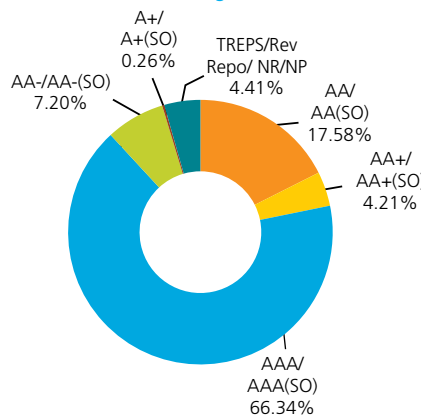
**Fund Details**

<b>NAV of Plans/Options</b> (as on August 30, 2019)		₹
Dividend Option - Regular Plan	10.7716	
Annual Dividend - Regular Plan	11.4146	
Growth Option - Regular Plan	13.9477	
Dividend Option - Direct Plan	11.1445	
Annual Dividend - Direct Plan	11.8364	
Growth Option - Direct Plan	14.5107	
<b>Date of Inception</b>		
Regular Plan	February 02, 2015	
Direct Plan	February 02, 2015	
<b>Total Expense Ratio* :</b>		
	1.72% (Regular)	
	0.86% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Payout and Reinvestment)</li> <li>• Annual Dividend (Payout and Reinvestment)</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	₹5,000 per application and in multiples of Re. 1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of Re. 1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Shriram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	CRISIL Composite Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	1,907.93	
<b>Month end AUM (₹ In Crs)</b>		
	1,869.51	

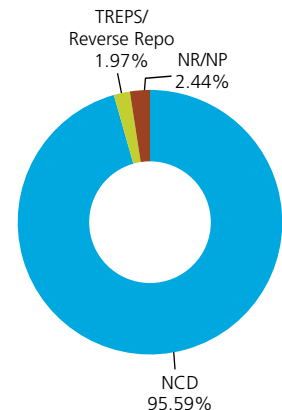
**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	7.70%	Patel Knr Heavy Infrastructures Private Limited (Nhai Annuity Receivables)	CARE AA+(SO)	1.54%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	7.02%	HDFC Bank Limited	CRISIL AAA	1.42%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	6.64%	NHPC Limited	CARE AAA	1.42%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.53%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.37%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	6.50%	NTPC Limited	CRISIL AAA	1.33%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	5.39%	Hinduja Leyland Finance Limited	ICRA AA-	1.33%
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	5.36%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.03%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	4.40%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.00%
Rec Limited	CRISIL AAA	4.30%	IOT Utikal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA(SO)	0.73%
IndusInd Bank Limited	CRISIL AA	4.28%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.63%
Indostar Capital Finance Limited	CARE AA-	4.02%	NHPC Limited	IND AAA	0.27%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.79%	Yes Bank Limited	CARE A+	0.26%
NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CARE AAA(SO)	2.83%	Dewan Housing Finance Corporation Limited	CARE D (LT)	0.00%
State Bank Of India	CRISIL AAA	2.82%	<b>Total</b>		<b>95.59%</b>
National Bank for Agriculture & Rural Development	CRISIL AAA	2.82%	<b>Others</b>		
Indian Railway Finance Corporation Limited	CARE AAA	2.82%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.97%
India Infoline Finance Limited	CRISIL AA	2.55%	Net Receivable/Payable		2.44%
Bharat Aluminium Company Limited	ICRA AA-	1.85%	<b>Net Assets</b>		<b>100.00%</b>
Jhajjar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	1.64%	<b>Average Maturity</b>		<b>5.23 years</b>
			<b>Modified Duration</b>		<b>3.56 years</b>
			<b>YTM</b>		<b>9.04%</b>

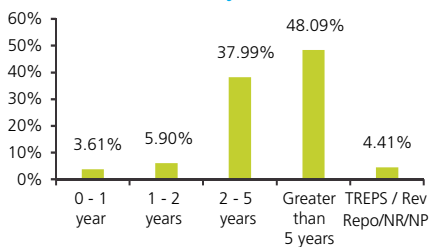
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



Record Date	Dividend History		
	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
26-Aug-19	10.8268	0.0267	0.0288
25-July-19	10.7661	0.0267	0.0288
25-June-19	10.6823	0.0267	0.0288
<b>Direct Plan - Monthly Dividend</b>			
26-Aug-19	11.2092	0.0334	0.0360
25-July-19	11.1464	0.0334	0.0360
25-June-19	11.0605	0.0334	0.0360
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.7524	0.4669	0.5042
23-Mar-18	11.9297	0.4684	0.5056
23-Mar-17	11.2540	0.2342	0.2528
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	12.1130	0.4669	0.5042
23-Mar-18	12.1771	0.4684	0.5056
23-Mar-17	11.3883	0.2342	0.2528

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

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

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

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

**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

\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.

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

Sr. No.	<b>Mr. Venugopal Manghat</b> Total No. of years of experience: 25
1	L&T India Large Cap Fund
2	L&T India Value Fund
3	L&T Conservative Hybrid Fund (Equity Component)
4	L&T Equity Savings Fund (Equity Component)
5	L&T Arbitrage Opportunities Fund
6	L&T Business Cycles Fund

Sr. No.	<b>Mr. Vihang Naik</b> Total No. of years of experience: 11
1	L&T Midcap Fund (Co-PM)
2	L&T Emerging Opportunities Fund Series - I
3	L&T Focused Equity Fund (Co-PM)

Sr. No.	<b>Mr. Karan Desai</b> Total No. of years of experience: 11
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T Large and Midcap Fund*
4	L&T India Value Fund*
5	L&T Hybrid Equity Fund
6	L&T Emerging Businesses Fund*
7	L&T Arbitrage Opportunities Fund*
8	L&T Business Cycles Fund*

Sr. No.	<b>Mr. Praveen Ayathan</b> Total No. of years of experience: 27
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund (Equity Component)
3	L&T Balanced Advantage Fund (Formerly known as L&T Dynamic Equity Fund) (Equity Component)

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

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

Sr. No.	<b>Mr. Vikas Garg</b> Total No. of years of experience: 13
1	L&T Ultra Short Term Fund (Co-PM)
2	L&T Money Market Fund (Co-PM)
3	L&T Low Duration Fund (Co-PM)
4	L&T Credit Risk Fund (Co-PM)
5	L&T Resurgent India Bond Fund (Co-PM)
6	Fixed Maturity Plans

\*For investments in Foreign Securities

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

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

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

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. S.N. Lahiri</b>						
<b>L&amp;T Equity Fund - Regular Plan (G)<sup>€</sup></b>	-9.22	5.08	7.61	16/May/2005	15.44	77,866.00
S&P BSE-500 TRI	-9.01	7.68	8.46		13.47	60,885.29
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		14.36	68,110.17
<b>L&amp;T Equity Fund - Direct Plan (G)<sup>€</sup></b>	-8.54	5.86	8.38	01/Jan/2013	12.13	21,438.11
S&P BSE-500 TRI	-9.01	7.68	8.46		11.28	20,383.07
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 TRI values from 16 May, 2005 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.						
<b>L&amp;T Large and Midcap Fund - Regular Plan (G)<sup>€</sup></b>	-14.77	5.10	7.49	22/May/2006	11.73	43,633.00
S&P BSE-200 TRI	-7.35	8.33	8.74		11.49	42,419.39
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.49	42,418.91
<b>L&amp;T Large and Midcap Fund - Direct Plan (G)<sup>€</sup></b>	-14.04	5.96	8.33	01/Jan/2013	12.01	21,288.60
S&P BSE-200 TRI	-7.35	8.33	8.74		11.53	20,687.52
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 TRI values from 22 May, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Emerging Businesses Fund - Regular Plan (G)<sup>€</sup></b>	-21.37	6.55	12.07	12/May/2014	15.52	21,495.00
S&P BSE Small Cap TRI	-26.40	0.50	4.98		10.83	17,254.60
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		10.68	17,131.08
<b>L&amp;T Emerging Businesses Fund - Direct Plan (G)<sup>€</sup></b>	-20.48	7.53	12.98	12/May/2014	16.46	22,439.00
S&P BSE Small Cap TRI	-26.40	0.50	4.98		10.83	17,254.60
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		10.68	17,131.08
<b>L&amp;T Hybrid Equity Fund - Regular Plan (G)<sup>¥</sup></b>	-6.46	5.58	9.07	07/Feb/2011	11.47	25,346.00
Benchmark\$	-2.24	8.29	8.84		10.14	22,871.14
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		10.47	23,470.75
<b>L&amp;T Hybrid Equity Fund - Direct Plan (G)<sup>¥</sup></b>	-5.53	6.69	10.20	01/Jan/2013	13.67	23,481.84
Benchmark\$	-2.24	8.29	8.84		10.85	19,861.09
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
\$70% - S&P BSE 200 TRI and 30% - CRISIL Short Term Bond Fund Index						
€ Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). ¥ Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
<b>L&amp;T Tax Advantage Fund - Regular Plan (G)</b>	-12.65	6.22	8.87	27/Feb/2006	12.72	50,420.00
S&P BSE-200 TRI	-7.35	8.33	8.74		11.26	42,256.13
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.45	43,242.69
<b>L&amp;T Tax Advantage Fund - Direct Plan (G)</b>	-12.18	6.97	9.61	01/Jan/2013	12.76	22,254.59
S&P BSE-200 TRI	-7.35	8.33	8.74		11.53	20,687.52
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 TRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Midcap Fund - Regular Plan (G)<sup>§</sup></b>	-17.33	5.89	11.64	09/Aug/2004	17.92	1,19,790.00
Nifty Midcap 100 TRI	-20.63	1.74	8.25		15.77	90,842.73
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		15.26	84,962.23
<b>L&amp;T Midcap Fund - Direct Plan (G)<sup>§</sup></b>	-16.42	6.90	12.64	01/Jan/2013	17.67	29,573.13
Nifty Midcap 100 TRI	-20.63	1.74	8.25		10.72	19,711.57
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
§ Fund is co-managed by Mr. Vihang Naik.						
<b>L&amp;T Infrastructure Fund - Regular Plan (G)</b>	-18.66	5.05	8.56	27/Sep/2007	2.99	14,210.00
Nifty Infrastructure TRI	-6.56	2.62	0.86		-2.13	7,732.16
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		10.16	31,734.85
<b>L&amp;T Infrastructure Fund - Direct Plan (G)</b>	-17.77	6.08	9.51	01/Jan/2013	12.92	22,473.76
Nifty Infrastructure TRI	-6.56	2.62	0.86		3.69	12,732.82
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
<b>L&amp;T Balanced Advantage Fund - Regular Plan (G)<sup>§</sup></b>	1.70	5.76	6.93	07/Feb/2011	10.88	24,225.00
Benchmark\$	1.22	8.18	7.64		9.62	21,957.00
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		10.47	23,470.75
<b>L&amp;T Balanced Advantage Fund - Direct Plan (G)<sup>§</sup></b>	2.87	6.97	8.12	01/Jan/2013	12.23	21,576.32
Benchmark\$	1.22	8.18	7.64		9.23	18,010.83
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
\$50% S&P BSE 200 TRI and 50% CRISIL Short Term Bond Fund Index						
§ Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).						

**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 <sup>^</sup>Standard Benchmark

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

- Mr. S.N. Lahiri manage 9 Schemes & Mr. Karan Desai manage 8 Schemes respectively.
- Performance data is as on 30th August 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.



## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Venugopal Manghat</b>						
<b>L&amp;T India Large Cap Fund - Regular Plan (G)<sup>€</sup></b>	-4.25	6.11	7.85	23/Oct/2007	8.53	26,414.00
S&P BSE-100 TRI	-6.03	8.73	8.23		7.53	23,651.48
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		7.61	23,875.16
<b>L&amp;T India Large Cap Fund - Direct Plan (G)<sup>€</sup></b>	-3.44	6.96	8.67	01/Jan/2013	12.07	21,365.14
S&P BSE-100 TRI	-6.03	8.73	8.23		11.23	20,324.12
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
<b>L&amp;T India Value Fund - Regular Plan (G)<sup>€</sup></b>	-12.51	5.81	11.16	08/Jan/2010	13.29	33,328.00
S&P BSE-200 TRI	-7.35	8.33	8.74		9.45	23,884.37
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		9.73	24,500.12
<b>L&amp;T India Value Fund - Direct Plan (G)<sup>€</sup></b>	-11.66	6.75	12.11	01/Jan/2013	17.10	28,628.55
S&P BSE-200 TRI	-7.35	8.33	8.74		11.53	20,687.52
S&P BSE SENSEX TRI <sup>^</sup>	-2.13	10.86	8.39		11.75	20,965.33
<b>L&amp;T Business Cycles Fund - Regular Plan (G)<sup>€</sup></b>	-11.25	2.27	7.02	20/Aug/2014	7.14	14,147.00
S&P BSE 200 TRI	-7.35	8.33	8.74		8.85	15,320.46
S&P BSE Sensex TRI <sup>^</sup>	-2.13	10.86	8.39		8.62	15,158.47
<b>L&amp;T Business Cycles Fund - Direct Plan (G)<sup>€</sup></b>	-10.53	2.99	7.75	20/Aug/2014	7.87	14,641.00
S&P BSE 200 TRI	-7.35	8.33	8.74		8.85	15,320.46
S&P BSE Sensex TRI <sup>^</sup>	-2.13	10.86	8.39		8.62	15,158.47
€ Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
<b>L&amp;T Conservative Hybrid Fund - Regular Plan (G)<sup>†</sup></b>	6.78	5.88	7.25	31/Jul/2003	8.24	35,766.60
CRISIL Hybrid 85+15 - Conservative Index	10.09	7.93	9.40		8.58	37,606.07
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		6.02	25,615.66
<b>L&amp;T Conservative Hybrid Fund - Direct Plan (G)<sup>†</sup></b>	7.53	6.64	8.01	01/Jan/2013	8.01	16,713.19
CRISIL Hybrid 85+15 - Conservative Index	10.09	7.93	9.40		9.29	18,070.95
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		7.46	16,150.90
† Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
<b>L&amp;T Equity Savings Fund - Regular Plan (G)<sup>‡</sup></b>	-3.20	3.68	5.73	18/Oct/2011	7.03	17,075.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	3.33	6.25	6.97		8.54	19,067.03
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.35	6.95	8.97		7.95	18,263.92
<b>L&amp;T Equity Savings Fund - Direct Plan (G)<sup>‡</sup></b>	-2.31	4.52	6.60	01/Jan/2013	7.53	16,224.51
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	3.33	6.25	6.97		8.11	16,817.72
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.35	6.95	8.97		7.46	16,150.90
‡ Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
<b>L&amp;T Arbitrage Opportunities Fund - Regular Plan (G)<sup>§</sup></b>	6.51	6.13	6.56	30/Jun/2014	6.64	13,940.00
Nifty 50 Arbitrage Index	6.92	5.38	6.15		6.20	13,649.12
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.37	6.79	7.31		7.33	14,415.37
<b>L&amp;T Arbitrage Opportunities Fund - Direct Plan (G)<sup>§</sup></b>	7.11	6.76	7.20	30/Jun/2014	7.28	14,379.00
Nifty 50 Arbitrage Index	6.92	5.38	6.15		6.20	13,649.12
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.37	6.79	7.31		7.33	14,415.37
§ Fund is co-managed by Mr. Praveen Ayathan, Mr. Karan Desai (For investments in foreign securities.) & Jalpan Shah (Debt Portion).						
<b>Name of the Fund Manager : Mr. Vihang Naik</b>						
<b>L&amp;T Emerging Opportunities Fund-I-Regular Plan (D)</b>	-16.43	NA	NA	20/Feb/2018	-9.15	8,640.00
S&P BSE Small Cap TRI	-26.40	NA	NA		-19.90	7,131.47
S&P BSE Sensex TRI <sup>^</sup>	-2.13	NA	NA		8.47	11,318.45
<b>L&amp;T Emerging Opportunities Fund-I-Direct Plan (D)</b>	-15.78	NA	NA	20/Feb/2018	-8.36	8,755.00
S&P BSE Small Cap TRI	-26.40	NA	NA		-19.90	7,131.47
S&P BSE Sensex TRI <sup>^</sup>	-2.13	NA	NA		8.47	11,318.45

L&T Emerging Opportunities Fund Series - I has launched on 20th Feb 2018 and has not completed 3 years and 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 <sup>^</sup>Standard Benchmark

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

- Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 3 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.
- Performance data is as on 30th August 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Shriram Ramanathan</b>						
<b>L&amp;T Short Term Bond Fund - Regular Plan (G)<sup>y</sup></b>	9.67	7.34	7.99	27/Dec/2011	8.40	18,573.20
CRISIL Short Term Bond Fund Index	10.05	7.59	8.38		8.60	18,845.40
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.39	6.79	7.31		7.30	17,184.49
<b>L&amp;T Short Term Bond Fund - Direct Plan (G)<sup>y</sup></b>	10.22	7.88	8.53	01/Jan/2013	8.66	17,389.80
CRISIL Short Term Bond Fund Index	10.05	7.59	8.38		8.52	17,245.19
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.39	6.79	7.31		7.19	15,881.05
<sup>y</sup> Fund is co-managed by Mr. Jalpan Shah.						
<b>L&amp;T Credit Risk Fund - Regular Plan (G)<sup>e</sup></b>	4.73	6.17	7.79	08/Oct/2009	7.88	21,196.70
CRISIL Short Term Bond Fund Index	10.05	7.59	8.38		8.06	21,546.14
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		6.87	19,301.55
<b>L&amp;T Credit Risk Fund - Direct Plan (G)<sup>e</sup></b>	5.40	6.81	8.40	01/Jan/2013	8.31	17,016.73
CRISIL Short Term Bond Fund Index	10.05	7.59	8.38		8.52	17,245.19
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		7.46	16,150.90
<b>L&amp;T Resurgent India Bond Fund - Regular Plan (G)<sup>e</sup></b>	6.78	6.03	NA	02/Feb/2015	7.54	13,947.70
CRISIL Composite Bond Fund Index	13.32	7.72	NA		8.43	14,479.42
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	NA		7.67	14,021.95
<b>L&amp;T Resurgent India Bond Fund - Direct Plan (G)<sup>e</sup></b>	7.70	6.96	NA	02/Feb/2015	8.48	14,510.70
CRISIL Composite Bond Fund Index	13.32	7.72	NA		8.43	14,479.42
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	NA		7.67	14,021.95
<sup>e</sup> Fund is co-managed by Mr. Vikas Garg.						
<b>L&amp;T Triple Ace Bond Fund - Regular Plan (G)<sup>s</sup></b>	14.26	6.89	8.21	31/Mar/1997	7.42	49,757.60
CRISIL Composite Bond Fund Index	13.32	7.72	9.37		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		NA	NA
<b>L&amp;T Triple Ace Bond Fund - Direct Plan (G)<sup>s</sup></b>	14.61	7.41	8.97	01/Jan/2013	8.23	16,942.81
CRISIL Composite Bond Fund Index	13.32	7.72	9.37		8.74	17,473.59
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		7.46	16,150.90
<b>L&amp;T Flexi Bond Fund - Regular Plan (G)<sup>s</sup></b>	12.15	7.17	9.25	27/Sep/2010	8.68	21,018.30
CRISIL Composite Bond Fund Index	13.32	7.72	9.37		8.49	20,694.35
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		7.19	18,592.21
<b>L&amp;T Flexi Bond Fund - Direct Plan (G)<sup>s</sup></b>	13.02	8.07	10.06	01/Jan/2013	9.39	18,189.83
CRISIL Composite Bond Fund Index	13.32	7.72	9.37		8.74	17,473.59
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		7.46	16,150.90
<sup>s</sup> Fund is co-managed by Mr. Jalpan Shah.						

	Simple Annualisation			CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	7 days	15 days	30 days	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Shriram Ramanathan</b>									
<b>L&amp;T Liquid Fund - Regular Plan (G)<sup>y</sup></b>	5.47	5.61	5.83	7.22	7.04	7.55	03/Oct/2006	7.76	26,246.33
CRISIL Liquid Fund Index	5.80	6.03	6.22	7.47	7.13	7.57		7.52	25,500.26
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.93	7.89	8.37	6.79	7.33		6.45	22,417.05
<b>L&amp;T Liquid Fund - Direct Plan (G)<sup>y</sup></b>	5.52	5.66	5.88	7.28	7.10	7.62	31/Dec/2012	8.02	16,720.11
CRISIL Liquid Fund Index	5.80	6.03	6.22	7.47	7.13	7.57		7.96	16,659.99
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.93	7.89	8.37	6.79	7.33		7.19	15,887.90
<sup>y</sup> Fund is co-managed by Mr. Jalpan Shah.									
<b>L&amp;T Low Duration Fund - Regular Plan (G)<sup>e</sup></b>	4.42	8.13	7.89	5.67	7.03	8.04	04/Dec/2010	8.38	20,202.00
CRISIL Short Term Bond Fund Index	6.57	12.72	11.40	10.05	7.59	8.38		8.49	20,384.77
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.90	7.89	8.39	6.79	7.31		7.18	18,336.39
<b>L&amp;T Low Duration Fund - Direct Plan (G)<sup>e</sup></b>	4.93	8.62	8.39	6.18	7.49	8.44	01/Jan/2013	8.54	17,263.34
CRISIL Short Term Bond Fund Index	6.57	12.72	11.40	10.05	7.59	8.38		8.52	17,245.19
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.90	7.89	8.39	6.79	7.31		7.19	15,881.05
<sup>e</sup> Fund is co-managed by Mr. Vikas Garg.									

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

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

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

- Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.
- Performance data is as on 30th August 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Jalpan Shah</b>						
<b>L&amp;T Gilt Fund - Regular Plan (G)<sup>6</sup></b>	12.67	6.46	9.41	29/Mar/2000	8.46	48,468.90
I-SEC Composite Gilt Index	15.86	8.42	10.05		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		NA	NA
<b>L&amp;T Gilt Fund - Direct Plan (G)<sup>6</sup></b>	14.07	7.94	10.69	01/Jan/2013	10.51	19,461.83
I-SEC Composite Gilt Index	15.86	8.42	10.05		9.27	18,047.76
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	6.95	8.97		7.46	16,150.90
<b>L&amp;T Banking and PSU Debt Fund - Regular Plan (G)<sup>6</sup></b>	9.34	7.36	7.86	12/Sep/2012	8.03	17,125.80
CRISIL Short Term Bond Fund Index	10.05	7.59	8.38		8.53	17,699.38
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.39	6.79	7.31		7.21	16,252.64
<b>L&amp;T Banking and PSU Debt Fund - Direct Plan (G)<sup>6</sup></b>	9.78	7.83	8.41	01/Jan/2013	8.48	17,204.50
CRISIL Short Term Bond Fund Index	10.05	7.59	8.38		8.52	17,245.19
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.39	6.79	7.31		7.19	15,881.05
<b>L&amp;T Cash Fund - Regular Plan (G)<sup>6</sup></b>	5.38	5.44	6.18	27/Nov/2006	7.17	24,189.06
CRISIL Liquid Fund Index	7.47	7.13	7.57		7.53	25,274.96
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.37	6.79	7.33		6.47	22,249.53
<b>L&amp;T Cash Fund - Direct Plan (G)<sup>6</sup></b>	6.15	6.27	7.01	01/Jan/2013	7.48	16,167.84
CRISIL Liquid Fund Index	7.47	7.13	7.57		7.96	16,656.84
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.37	6.79	7.33		7.19	15,881.05
*Fund is co-managed by Mr. Shriram Ramanathan.						
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G)<sup>7</sup></b>	8.01	NA	NA	22/Dec/2016	7.50	12,144.30
CRISIL Composite Bond Fund Index	13.32	NA	NA		7.18	12,049.49
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		5.69	11,604.07
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G)<sup>7</sup></b>	8.19	NA	NA	22/Dec/2016	7.67	12,196.50
CRISIL Composite Bond Fund Index	13.32	NA	NA		7.18	12,049.49
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		5.69	11,604.07
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Regular Plan (G)<sup>7</sup></b>	9.34	NA	NA	23/Mar/2017	7.86	12,026.00
CRISIL Composite Bond Fund Index	13.32	NA	NA		7.80	12,010.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		6.48	11,655.08
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Direct Plan (G)<sup>7</sup></b>	9.58	NA	NA	23/Mar/2017	8.11	12,095.30
CRISIL Composite Bond Fund Index	13.32	NA	NA		7.80	12,010.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		6.48	11,655.08
<b>L&amp;T FMP - XVI - Plan A - (1100D) - Regular Plan (G)<sup>7</sup></b>	10.24	NA	NA	22/Dec/2017	7.89	11,367.20
CRISIL Composite Bond Fund Index	13.32	NA	NA		8.49	11,474.74
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		8.98	11,561.11
<b>L&amp;T FMP - XVI - Plan A - (1100D) - Direct Plan (G)<sup>7</sup></b>	10.43	NA	NA	22/Dec/2017	8.07	11,399.40
CRISIL Composite Bond Fund Index	13.32	NA	NA		8.49	11,474.74
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		8.98	11,561.11
<b>L&amp;T FMP - XVII - Plan B - (1452D) - Regular Plan (G)<sup>7</sup></b>	11.04	NA	NA	28/Jun/2018	10.32	11,220.40
CRISIL Composite Bond Fund Index	13.32	NA	NA		12.43	11,472.83
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		14.97	11,777.27
<b>L&amp;T FMP - XVII - Plan B - (1452D) - Direct Plan (G)<sup>7</sup></b>	11.37	NA	NA	28/Jun/2018	10.65	11,260.30
CRISIL Composite Bond Fund Index	13.32	NA	NA		12.43	11,472.83
CRISIL 10 Yr Gilt Index <sup>^</sup>	16.40	NA	NA		14.97	11,777.27

\*Fund is co-managed by Mr. Vikas Garg.

	Simple Annualisation			CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	7 days	15 days	30 days	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Jalpan Shah</b>									
<b>L&amp;T Ultra Short Term Fund - Regular Plan (G)<sup>7</sup></b>	7.67	7.12	8.03	8.27	7.40	7.90	27/Nov/1997	8.11	54,626.04
CRISIL Liquid Fund Index	5.80	6.01	6.22	7.50	7.13	7.56		NA	NA
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.90	7.89	8.39	6.79	7.31		6.65	40,612.31
<b>L&amp;T Ultra Short Term Fund - Institutional Plan (G)<sup>7</sup></b>	7.68	7.13	8.03	8.27	7.40	7.91	10/Apr/2003	7.49	32,695.89
CRISIL Liquid Fund Index	5.80	6.01	6.22	7.50	7.13	7.56		6.90	29,885.71
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.90	7.89	8.39	6.79	7.31		6.06	26,253.46
<b>L&amp;T Ultra Short Term Fund - Direct Plan (G)<sup>7</sup></b>	7.98	7.42	8.33	8.60	7.77	8.28	01/Jan/2013	8.61	17,333.08
CRISIL Liquid Fund Index	5.80	6.01	6.22	7.50	7.13	7.56		7.96	16,656.84
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.90	7.89	8.39	6.79	7.31		7.19	15,881.05
*Fund is co-managed by Mr. Vikas Garg.									
<b>L&amp;T Money Market Fund - Regular Plan (G)<sup>7</sup></b>	7.93	7.15	7.99	6.77	7.32	7.85	10/Aug/2005	7.67	28,267.05
CRISIL Liquid Fund Index	5.80	6.01	6.22	7.50	7.13	7.56		7.35	27,108.71
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.90	7.89	8.39	6.79	7.31		6.32	23,661.35
<b>L&amp;T Money Market Fund - Direct Plan (G)<sup>7</sup></b>	8.38	7.61	8.45	7.26	7.85	8.34	01/Jan/2013	8.49	17,205.77
CRISIL Liquid Fund Index	5.80	6.01	6.22	7.50	7.13	7.56		7.96	16,656.84
CRISIL 1 Yr T-Bill Index <sup>^</sup>	4.91	5.90	7.89	8.39	6.79	7.31		7.19	15,881.05

\*Fund is co-managed by Mr. Vikas Garg.

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

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

- Mr. Jalpan Shah manages 14 Schemes.
- Performance data is as on 30th August 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

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

## Glossary

### ■ Sharpe Ratio

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

### ■ Beta

Beta (B) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it 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.

### ■ Yield to Maturity

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

### ■ SIP

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

### ■ NAV

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

### ■ Benchmark

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

### ■ Entry Load

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

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

### ■ Exit Load

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

### ■ Modified Duration

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

### ■ Standard Deviation

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

### ■ Sharpe Ratio

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

### ■ Beta Ratio (Portfolio Beta)

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

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

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

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

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

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

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

### ■ Net Equity

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

### ■ R Squared

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

### ■ AUM

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

### ■ Holdings

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

### ■ Nature of Scheme

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

### ■ Rating Profile

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



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

**Ahmedabad** : Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad-380009 **Bangalore** : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bangalore-560042. **Bengaluru** : Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027 **Bhavnagar** : L&T Financial Services, Shop No.FF-5,Gopi Arcade, Waghawadi Road, Bhavnagar -364002. **Bhopal** : Alankar Complex, Mezzanine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011 **Bhubaneswar** : 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar-751002 **Borivali (Mumbai)** : 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai-400092 **Chandigarh** : Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh-160002 **Chennai** : 6th Floor, K.G.N. Towers,No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105 **Cochin** : Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin-682024 **Coimbatore** : 1st Floor, " Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore-641037. **Dalal (Mumbai)** : 407 'A Wing', Dalal Tower, Free Press Journal Road, Nariman Point, Mumbai-400021. **Ghatkopar (Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077 **Goa** : Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001 **Gurgaon (New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon-122002 **Hyderabad** : 4th floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016 **Indore** : "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore-452010 **Jaipur** : 2nd Floor,Shree ji Tower, C-99, C- Scheme, Jaipur-302001 **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suidha Centre, Jalandhar City-144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar-361001 **Jamshedpur** : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001 **Kalina (Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 14/1116 D - 2, First Floor, Vodafone Tower , Civil Lines , Kanpur-208001 **Kolhapur** : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur-416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata-700 071 **Lucknow** : 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow-226016 **Ludhiana** : SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana-141002 **Nagpur** : 316, M G House, Rabindra Nath Tagore Road, Civil Lines, Nagpur -440001 **Nasik** : 1st Floor, Devi's Zone, West Wing, Opp. Big Bazaar, College Road, Nasik-422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi-110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune** : Ground Floor, Shop No.2, CTS 1125,Sheetal Plaza, Near ICICI Wealth Management, Model Colony, Shivaji Nagar, Pune-411016 **Rajkot** : Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot-360005 **Surat** : 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat-395002 **Thane (Mumbai)** : Unit No.501 & 502, 5 Floor, Sunrise Business Park, Plot No. B-68, Road No. 16, Nehru Nagar, Wagle Industrial Estate, Thane (W)-400 604. **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 Atrium , Old Padra Road , Vadodara-390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada** : 2nd Floor,Datta Sai Vemuri Towers,N.T.S. No. 452,D.No.39-10-10/1,Veterenary Hospital Road,Labbipeta,Vijayawada,Andhra Pradesh-520010.

### L&T INVESTMENT MANAGEMENT LIMITED - SALES OFFICES

**Agra** : First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282002. **Allahabad** : FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad-211 001. **Amritsar** : G.R Tower, 1st Floor, Mall Road, Amritsar-143001. **Anand** : Imperial Square, 3rd Floor,Office No. 304 & 305, Amul Dairy Road, Near Ganesh Chowkdi, Anand-388001. **Aurangabad** : 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Auragabad-431005. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road,Mankave Junction, Calicut-673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun-248001. **Durgapur** : B-27, Biplabi Rasbihari ,Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur-713212. **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** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai-625016. **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Mysore** : Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore-570024. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry-605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi-834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela-769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur-313001. **Vapi** : 1st floor, Office No - 2, Jayam Complex, Plot No - 32/B, 1st Phase, Near GIDC Char Rasta, Vapi, Gujarat-396195. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside State Bank of India, Dwarakanagar Main road,Visakhapatnam-530016.

# HAVE YOU PLANNED YOUR INVESTMENT BUCKET-LIST?

## Plan your SIPs according to your financial goals.

A Systematic Investment Plan (SIP) is an invaluable investing tool that can help you achieve your financial goals with ease. It helps build discipline and takes you closer to your goals each day.



### SHORT TERM

#### Immediate expenses

- Car
- Bike
- School Fees
- Vacation

#### Short term solutions

- Ultra-short term Funds
- Short-term Funds
- Liquid Funds

Choose investments that offer growth as well as liquidity for emergencies.



### MEDIUM TERM

#### Medium term spends

- New House
- Vacation Abroad
- Child's Education

#### Start a SIP in

- Hybrid Funds
- Monthly Income Plans

Get the growth potential of equities along with the stability of debt.



### LONG TERM

#### Long-term goals

- Retirement
- Child's Higher Education
- Child's Marriage

#### Long-term SIPs in

- Small Cap Funds
- Mid Cap Funds
- Large Cap Funds
- Sectoral Funds
- Thematic Funds

Equity investments can help you beat inflation over the long term.

Put your goals in different buckets and plan your investments accordingly!