

FUND FACTS

August 2017



L&T Financial Services
Mutual Fund

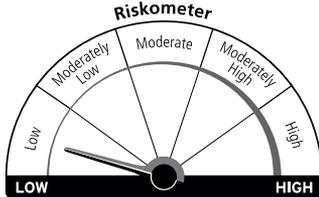
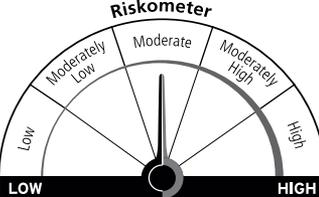
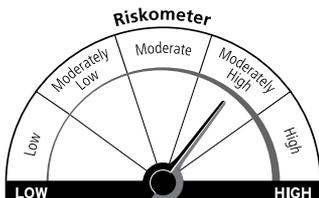


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** In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

[€]There has been a change in the Benchmark Indices of L&T Arbitrage Opportunities Fund, L&T Infrastructure Fund and L&T Equity Savings Fund w.e.f March 1, 2017.

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p>L&T Cash Fund - An open-ended liquid scheme • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments.</p> <p>L&T Liquid Fund - An open-ended high liquidity income fund: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p>L&T Ultra Short Term Fund - An open-ended pure income scheme: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p>L&T Banking and PSU Debt Fund - An open-ended debt scheme: • Generation of reasonable returns and liquidity over short term • Investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India</p> <p>L&T Short Term Opportunities Fund - An open-ended debt scheme: • Generation of regular returns over short term • Investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India</p> <p>L&T Arbitrage Opportunities Fund - An open-ended equity scheme: • 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>Investors understand that their principal will be at moderately low risk</p>
<p>L&T Floating Rate Fund - An open-ended income scheme: • Generation of regular income over short to medium term • Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, government securities and money market instruments</p> <p>L&T Short Term Income Fund - An open-ended income scheme: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p>L&T Income Opportunities Fund - An open-ended income scheme: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p>L&T Flexi Bond Fund - An open-ended income scheme: • Generation of reasonable returns over medium to long term • Investment in fixed income securities</p> <p>L&T Triple Ace Bond Fund - An open-ended pure income scheme: • Generation of regular and stable income over medium to long term • Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments</p> <p>L&T Gilt Fund - An open-ended dedicated gilt (government securities) scheme: • Generation of returns over medium to long term • Investment in Government Securities</p> <p>L&T Monthly Income Plan - An open-ended income scheme with no assured returns (Monthly Income is not assured & is subject to the availability of distributable surplus): • Generation of monthly income over medium to long term • Investment in debt, equity and money market instruments</p> <p>L&T Resurgent India Corporate Bond Fund - An open-ended income scheme: • Generation of income over medium to long term • Investment primarily in debt and money market securities of fundamentally strong corporate/ companies in growth sectors which are closely associated with the resurgence of domestic economy</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p>L&T Equity Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Tax Advantage Fund - An open-ended equity linked savings scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T India Special Situations Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary"</p> <p>L&T India Large Cap Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p>L&T India Value Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p>L&T Business Cycles Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p> <p>L&T Tax Saver Fund*** - An open-ended equity linked tax savings scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments</p> <p>L&T Dynamic Equity Fund - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p>L&T India Prudence Fund - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p>L&T Equity Savings Fund - An open-ended equity scheme: • 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>Investors understand that their principal will be at moderately high risk</p>
<p>L&T Midcap Fund - An open-ended equity scheme: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p>L&T Infrastructure Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p>L&T Emerging Businesses Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p>		 <p>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.

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

Equity Market Review

Indian markets traded with a negative bias in August due to rising border tensions with China, weak quarterly earnings which resulted in downward earnings revision and notable FI outflows. Nifty and Sensex ended the month lower with (-1.6%) and (-2.4%) losses.

Global markets were volatile amid concerns over the nuclear threat issued by North Korea. Worldwide, Hang Seng was top performer with (+2.4%), followed by FTSE which was up (+0.3%). Dow Jones ended the month with (+0.3%) gains and Euro Stoxx ended with (-0.8%) losses. Nikkei was worst performer with (-1.4%).

MSCI Emerging markets outperformed, Indian domestic markets with (+2%) gains. MSCI ACWI Index ended with (+0.2%) gains. BSE Mid cap and Small cap index both outperformed its larger peers. BSE Mid cap ended with (+1%) gains and BSE Small cap closed with (-0.6%) losses.

Sector Performance

Majority of sectors traded with a negative bias. Oil & gas was top performer with (+7%) gains. Metals (+6.9%), Consumer Staples (+0.8%) and Real Estate (+2.2%) outperformed Nifty. Power (-2.7%), Auto (-3.2%), Banking (-3.3%), Capital Goods (-3.6%) and Information Technology (-3.6%) underperformed Nifty. Healthcare with (-7.4%) was worst performing sector in August.

Institutional Activity

After three months of net inflows, FIs reversed their position to net sellers with outflows of \$2.5 Bn over the month. Nonetheless, year to date, FIs remain positive with \$6.4 Bn inflows. Domestic investors with robust net inflows of \$2.5Bn in August helped offset the FI outflows taking the YTD tally to \$6.5Bn. Mutual Funds continued to remain buyers to the tune of \$2.7 Bn. Insurance companies remained sellers to the tune of \$239 Mn.

Macro Economic Developments

Transition to Goods & Sales Tax (GST) weighed on IIP in month of June as it contracted by 0.1% vs 1.7% growth in May. Manufacturing output contracted by 0.4% vs 1.2% growth in previous month as Capital goods continued to contract to -6.8%. Muted growth witnessed in Mining at 0.4% vs 0.9% in May and Electricity generation was also muted at 2.1% vs 8.7%. Muted consumption demand resulted in Q1 GDP growth of 5.7%. July CPI rose to 2.4% vs 1.5% in previous month led by tomato price shock. Core CPI inflation (ex food and fuel) at 4% was almost unchanged compared to previous month. In the month of July, WPI also inched up to 1.99% vs 0.9% in tandem with CPI led by food inflation. Trade deficit in July dipped further to \$11.45 Bn vs \$12.9 Bn in June led by slight dip in imports. Imports were up by 15.4% led by gold and crude. Exports dropped as pharma, jewellery and apparel were laggards. The Indian Meteorological Department stated that rainfall is currently at 96% of Long Period Average in-line with earlier forecast of normal monsoon. Although the rains were at lower end of the range, heavy rainfall in last week of August is likely to improve the metrics. Monsoon session of Parliament which concluded on August 11 witnessed passage of 14 bills by Lok Sabha and 9 bills by Rajya Sabha. Crucial bills passed by both houses included Banking Regulation Amendment Bill and Integration of Kashmir under GST. RBI cut repo rate by 25 bps in August policy meet was in line with expectations. RBI hinted at market linked lending rates probably along the lines of LIBOR, which if implemented could put pressure on margins of bank.

Outlook

Result season for Q1FY18 was muted due to weak underlying condition in sectors such as Banking, Information Technology and Healthcare. Disruption in domestic sales of Consumer staples, Automobiles and other distributor driven business before implementation of GST also hurt quarterly numbers. Q1FY18 net profits for Nifty-50 companies declined by 8.4% YoY. Corporate commentary has been strong about pick-up as trade re-stocks going into festive season. If monsoon continues to maintain its momentum across India, it makes a case for recovery in rural consumption. Although disruptive changes have impacted growth in last few quarters, we believe structural reforms have laid a solid foundation for long term improvement in economic growth and corporate profitability. Indian's equity holding at 3.8% is small compared to other assets classes but its proportion is rising. Flows into domestic mutual funds remain strong and have been a critical support to the market when FI flows have weakened. On the valuation front, things do look frothy unless supported by earnings revival in H2FY18. Geopolitical tension can spark volatility in near term, but such instances should be used to increase allocation to Indian equities from medium to long term prospective as we continue to remain invested in companies which will participate profitably.

Debt Market Review

Indian government bonds ended lower over the month, amid rising inflationary risks. Earlier in the month, the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) lowered the repo rate by 25 bps to 6.0%. It reiterated neutral stance and remained cautious on inflation outlook. Weaker than expected GDP data and weak quarterly earnings weighed on investor sentiment.

Fixed income assets gained over the month in light of risk aversion. Globally, equity markets were weighed down by geopolitical tensions pertaining to nuclear tests done by North Korea. In the US, investors focused on the debt ceiling debate after President Donald Trump suggested that he may shut down the Government if Congress did not approve funding for his wall on the Mexican border. The debt ceiling must be extended by September 29. Crude oil prices eased 2% over the month.

Outlook

The 10 year g-sec benchmark continued to trade in a range of 6.40-6.55% through the month of August, with a slight upward bias – closing the month at 6.52%. Higher than expected CPI at 2.36% vs 1.54% previous month, and market expectations of 2.05% led to markets not being sure whether there would be any further rate cuts left in this easing cycle. While bulk of the increase came from vegetables (especially tomatoes), core inflation also rose marginally on a joy basis. The HRA impact is yet to be seen in the CPI data, which is expected to start showing up from next month onwards. The CPI for August (to be released on Sep 12) is again expected to be on the higher side, with onion prices now being the culprit, apart from impact of the centre's HRA implementation and the GST impact on some of the services component. A reading of above 3% could lead to further erosion of market confidence on further easing by the RBI.

The Rupee had a strong run in the first week of August, breaching 64 and moving all the way down to 63.58 leading to increased worries around rupee overvaluation and consequent negative impact on exports. However, reversal of FPI flows in equity market, moderation on the debt side due to lack of free limits and increased risk-off appetite globally, led the currency back to above 64 levels. For the month, FPIs invested Rs. 12,700cr in debt, while sold almost an equivalent amount from the equity market.

Growth indicators continue to be anemic, with almost all fast indicators (IIP, PMI, credit growth trends) indicating downside risks to GDP estimates for the quarter and the year as a whole.

At the August 2 MPC meeting, RBI delivered a 25bps rate cut (repo rate came down to 6.0%), while maintaining a neutral stance. Given that the headline CPI inflation is expected to rise from the recent lows, the central bank decided to remain cautious and data dependent. Headline CPI inflation was projected to rise a little above 4% by March 2018. The statement reflected cautiousness about the future inflation outlook, especially given the uncertainty about the impact of HRA allowances, GST related deferred price adjustments and the mean reversion recorded in vegetables and some other food items from July. The medium-term risks to inflation arise from potential fiscal spillovers as a consequence of implementation of farm loan waivers, and a possible increase in HRA allowances by states in the period ahead, which, as per RBI's estimate, could push headline inflation by an additional 100bps above the baseline estimate over 18-24 months. RBI's bias continues to be relatively hawkish (vs market expectations), when it comes to forming a view about the medium-term inflation outlook.

While the global situation (given geo-political risks around North Korea and the ineffectiveness of Trump administration in passing key legislation) is fluid and needs constant monitoring for their eventual impact on our markets, we believe that RBI – assuming that their current framework does not undergo a surprise change - is more likely to maintain status quo on rates especially if inflation trends higher towards the 3-4% over the next few months. Having indicated their comfort with real rates of 1.5-2% during the post policy call, current policy rates are then consistent with a medium term inflation projection of 4-4.5%, and don't necessarily call for further easing, notwithstanding any growth disappointment.

Abundant liquidity and lack of deployment avenues for banks are likely to offer a positive backdrop to bond yields, which combined with robust inflows into mutual funds, should continue to support spread compression across various segments.

With a stable to positive monetary policy bias over the coming quarters along with abundant liquidity, yields at the short end are still at attractive levels, hence ultra short (L&T Ultra Short Term Fund) and short / medium term funds (L&T Short Term Opportunities, L&T Banking and PSU Debt Fund, L&T Triple Ace Bond Fund), which invest in this segment - can provide good carry over liquid funds. Yield oriented funds in the ultrashort segment (L&T Floating Rate Fund), and short term segment (L&T Short Term Income Fund) are also well placed to provide good risk adjusted carry for investors over the coming year.

Market performance

The 10-year benchmark G-sec yield closed at 6.53%, up by 6 bps from its previous close of 6.47% while that on the short-term 1-year bond ended 15 bps lower at 6.14%.

In the corporate bond segment, yields fell across the yield curve over the month. The 10-year AAA bond yield ended unchanged at 7.46%, while the short-term 1-year AAA bond yield ended 14 bps lower at 6.76%. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) fell 11 bps to 6.15%, while that on the 1-year CD was down 5 bps at 6.48%. Meanwhile, yield on 3-month commercial paper (CP) was down 3 bps to 6.57% while 1-year CP yield was unchanged at 6.94%.

Macroeconomic developments

Inflation: Annual WPI inflation rose to 1.9% in July, up from 0.9% in June, due to gains in food and commodity prices. Meanwhile, CPI inflation rose by 2.4% in July, up from 1.5% in June, due to gains in food prices.

Industrial production: Industrial production fell into negative territory for the first time in four years, at -0.1% vs 2.8% in June. Manufacturing fell to -0.4% vs last month's 2.6% gain. Electricity moderated to 2.1% vs 8.3% and mining rose 0.4% vs 0.2% in May. Capital goods fell by 6.8% as against the 1.4% fall in May while consumer durables declined 4.9% against 9.5% fall in the previous month.

Rupee: The Indian currency appreciated 0.4% over the month, and closed at Rs 63.90 per US Dollar.

Source: Bloomberg

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

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	32.910
Growth Option - Regular Plan	76.950
Dividend Option - Direct Plan	36.367
Growth Option - Direct Plan	79.390

Volatility Measures*:

Standard Deviation	13.79%
R-Squared	0.95
Beta	1.01
Sharpe Ratio#	0.48

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

Regular Plan	May 16, 2005
Direct Plan	January 01, 2013

Expense Ratio+ :

2.05% (Regular)
1.45% (Direct)

Portfolio Turnover :

0.4687

Options

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

S&P BSE 200 Index

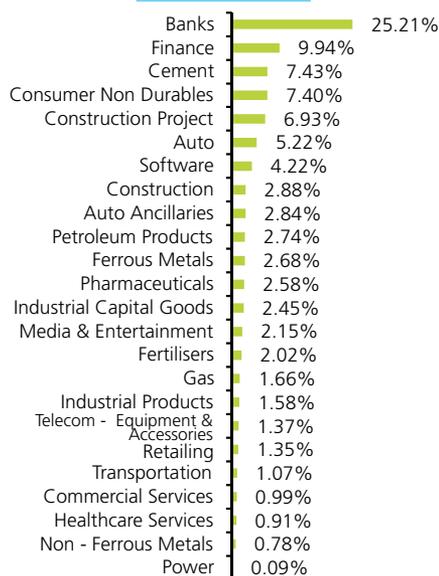
Monthly Average AUM (₹ In Crs)

2,824.82

Month end AUM (₹ In Crs)

2,849.70

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		5.53%	Indian Oil Corporation Limited		0.93%
HDFC Bank Limited		5.45%	Reliance Industries Limited		0.12%
IndusInd Bank Limited		4.21%	Ferrous Metals		
Kotak Mahindra Bank Limited		3.27%	Tata Steel Limited		1.57%
State Bank of India		3.09%	Jindal Steel & Power Limited		1.11%
Axis Bank Limited		1.85%	Pharmaceuticals		
Indian Bank		1.61%	Sun Pharmaceutical Industries Limited		1.22%
Union Bank of India		0.10%	Divi's Laboratories Limited		0.81%
Bank of Baroda		0.05%	Lupin Limited		0.55%
Punjab National Bank		0.05%	Industrial Capital Goods		
Finance					
Housing Development Finance Corporation Limited		4.50%	Bharat Electronics Limited		1.10%
Max Financial Services Limited		1.98%	Skipper Limited		0.86%
ICICI Prudential Life Insurance Company Limited		1.97%	Apar Industries Limited		0.49%
TI Financial Holdings Limited*		1.03%	Media & Entertainment		
Aditya Birla Capital Limited*		0.46%	Zee Entertainment Enterprises Limited		2.08%
Cement					
The Ramco Cements Limited		2.46%	Fertilisers		
UltraTech Cement Limited		1.49%	Coromandel International Limited		2.02%
Grasim Industries Limited		1.32%	Gas		
Ambuja Cements Limited		1.20%	GAIL India Limited		1.26%
The India Cements Limited		0.96%	Aegis Logistics Limited		0.40%
Consumer Non Durables					
ITC Limited		5.71%	Industrial Products		
Hindustan Unilever Limited		1.69%	Finolex Cables Limited		1.01%
Construction Project					
Larsen & Toubro Limited		4.41%	AIA Engineering Limited		0.57%
Ashoka Buildcon Limited		1.27%	Telecom - Equipment & Accessories		
Techno Electric & Engineering Company Limited		1.25%	Bharti Infratel Limited		0.74%
Auto					
Maruti Suzuki India Limited		2.69%	Astra Microwave Products Limited		0.63%
Hero MotoCorp Limited		1.41%	Retailing		
Mahindra & Mahindra Limited		1.12%	Future Lifestyle Fashions Limited		1.35%
Software					
Tata Consultancy Services Limited		2.10%	Transportation		
HCL Technologies Limited		1.26%	Container Corporation of India Limited		1.07%
Infosys Limited		0.86%	Commercial Services		
Construction					
Godrej Properties Limited		1.74%	BLS International Services Limited		0.99%
Oberoi Realty Limited		1.14%	Healthcare Services		
Auto Ancillaries					
WABCO India Limited		1.16%	Max India Limited		0.91%
Tube Investment of India Limited*		1.05%	Non - Ferrous Metals		
Sundram Fasteners Limited		0.63%	Hindustan Zinc Limited		0.78%
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.69%	Power		
Power					
Total					
					96.42%
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited					0.07%
					0.07%
Cash & Cash Equivalents					
Net Receivable/Payable					3.51%
					3.51%
Total					100.00%
Grand Total					100.00%
Total number of holdings					63

@ Awaiting Listing

SIP Performance of Growth Option as on August 31, 2017

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1480000
Market value of the invested amount (₹)	132779	439637	917014	1452789	2620775	3967935
Scheme Returns (%)	20.36	13.42	16.99	15.37	14.93	14.96
Total Value of S&P BSE 200 (B*) (₹)	133747	438107	861466	1331312	2214803	3151674
S&P BSE 200 Returns (B*) (%)	21.95	13.18	14.45	12.93	11.78	11.59
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	2004032	2858460
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	9.90	10.14

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	25.035
Growth Option - Regular Plan	52.502
Dividend Option - Direct Plan	29.491
Growth Option - Direct Plan	54.080

Volatility Measures*:

Standard Deviation	13.38%
R-Squared	0.90
Beta	0.96
Sharpe Ratio#	0.81

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

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

Expense Ratio+ :

2.08% (Regular)
1.58% (Direct)

Portfolio Turnover :

0.4334
Growth and Dividend. The Dividend Option offers Payout.

Options

Minimum Application size (Initial)

Additional Investment

Minimum Redemption Size

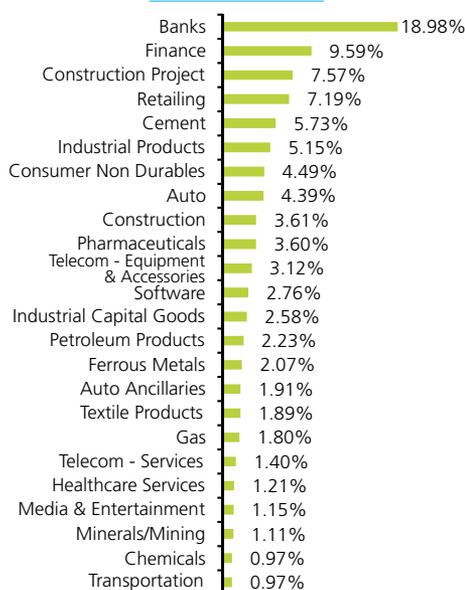
Fund Manager

Benchmark

Monthly Average AUM (₹ In Crs)

Month end AUM (₹ In Crs)

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		4.48%	Sun Pharmaceutical Industries Limited		1.17%
ICICI Bank Limited		3.92%	Lupin Limited		0.50%
Kotak Mahindra Bank Limited		2.53%	Telecom - Equipment & Accessories		
State Bank of India		2.28%	Sterlite Technologies Limited		1.92%
The Federal Bank Limited		2.13%	Bharti Infratel Limited		1.20%
Axis Bank Limited		1.81%	Software		
City Union Bank Limited		1.00%	Tata Consultancy Services Limited		1.91%
Union Bank of India		0.83%	Infosys Limited		0.85%
Finance					
Housing Development Finance Corporation Limited		4.24%	Industrial Capital Goods		
Max Financial Services Limited		1.88%	Bharat Electronics Limited		1.18%
ICICI Prudential Life Insurance Company Limited		1.86%	Skipper Limited		0.84%
TI Financial Holdings Limited*		1.20%	Centum Electronics Limited		0.56%
Aditya Birla Capital Limited*		0.41%	Petroleum Products		
Construction Project					
Larsen & Toubro Limited		3.17%	Hindustan Petroleum Corporation Limited		2.12%
Engineers India Limited		1.87%	Reliance Industries Limited		0.11%
Ashoka Buildcon Limited		1.56%	Ferrous Metals		
Techno Electric & Engineering Company Limited		0.97%	Tata Steel Limited		1.39%
Retailing					
Future Lifestyle Fashions Limited		3.03%	Ratnamani Metals & Tubes Limited		0.68%
Future Retail Limited		2.97%	Auto Ancillaries		
Trent Limited		1.19%	Tube Investment of India Limited*		1.22%
Cement					
The Ramco Cements Limited		2.10%	TVS Srichakra Limited		0.69%
Grasim Industries Limited		1.40%	Textile Products		
UltraTech Cement Limited		1.19%	K.P.R. Mill Limited		1.89%
ACC Limited		1.04%	Gas		
Industrial Products					
Graphite India Limited		2.33%	GAIL India Limited		0.96%
Greaves Cotton Limited		1.46%	Aegis Logistics Limited		0.84%
WIM Plast Limited		0.74%	Telecom - Services		
Timken India Limited		0.62%	Idea Cellular Limited		1.40%
Consumer Non Durables					
ITC Limited		3.51%	Healthcare Services		
Berger Paints India Limited		0.98%	Max India Limited		1.21%
Auto					
Maruti Suzuki India Limited		2.16%	Minerals/Mining		
Hero MotoCorp Limited		1.34%	NMDC Limited		1.11%
Mahindra & Mahindra Limited		0.89%	Media & Entertainment		
Construction					
Godrej Properties Limited		1.64%	Zee Entertainment Enterprises Limited		1.10%
Somany Ceramics Limited		1.02%	Chemicals		
Prestige Estates Projects Limited		0.95%	Aarti Industries Limited		0.97%
Pharmaceuticals					
Dishman Carbogen Amcis Limited*		1.93%	Transportation		
			Container Corporation of India Limited		0.97%
Total					
					95.42%
PREFERENCE SHARES					
Media & Entertainment					
			Zee Entertainment Enterprises Limited		0.05%
					0.05%
Cash & Cash Equivalents					
			Net Receivable/Payable		4.53%
					4.53%
Grand Total					100.00%
Total number of holdings					62

@ Awaiting Listing

SIP Performance of Growth Option as on August 31, 2017

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1390000
Market value of the invested amount (₹)	138986	479980	1002610	1593307	2905195	3776385
Scheme Returns (%)	30.65	19.60	20.65	17.96	16.85	16.21
Total Value of S&P BSE 200 (B*) (₹)	133747	438107	861466	1331312	2214803	2761918
S&P BSE 200 Returns (B*) (%)	21.95	13.18	14.45	12.93	11.78	11.28
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	2004032	2490665
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	9.90	9.63

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	29.754
Growth Option - Regular Plan	46.501
Dividend Option - Direct Plan	31.192
Growth Option - Direct Plan	48.043

Volatility Measures*:

Standard Deviation	13.61%
R-Squared	0.89
Beta	0.97
Sharpe Ratio#	0.68

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (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 : 0.7472

Expense Ratio+ : 2.25% (Regular)
1.65% (Direct)

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

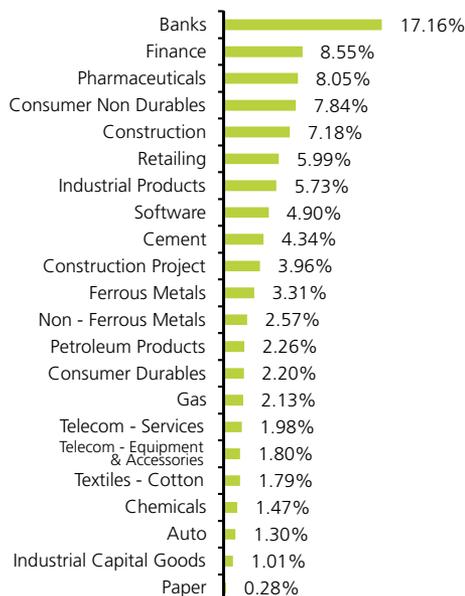
Fund Manager Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 1,060.07

Month end AUM (₹ In Crs) 1,081.95

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		5.57%	Construction Project		
The Federal Bank Limited		3.68%	Larsen & Toubro Limited		3.96%
State Bank of India		3.67%	Ferrous Metals		
Axis Bank Limited		2.13%	Jindal Steel & Power Limited		1.87%
Kotak Mahindra Bank Limited		2.11%	Tata Steel Limited		1.44%
Finance			Non - Ferrous Metals		
Housing Development Finance Corporation Limited		2.17%	Hindustan Zinc Limited		1.24%
ICICI Prudential Life Insurance Company Limited		1.90%	National Aluminium Company Limited		1.10%
Muthoot Finance Limited		1.53%	Petroleum Products		
IIFL Holdings Limited		1.49%	Hindustan Petroleum Corporation Limited		2.26%
Bajaj Finance Limited		1.04%	Consumer Durables		
Aditya Birla Capital Limited®		0.42%	Titan Company Limited		2.20%
Pharmaceuticals			Gas		
Dishman Carbogen Amcis Limited®		2.31%	Petronet LNG Limited		2.13%
Dr. Reddy's Laboratories Limited		1.96%	Telecom - Services		
Sun Pharmaceutical Industries Limited		1.48%	Idea Cellular Limited		1.98%
Divi's Laboratories Limited		1.07%	Telecom - Equipment & Accessories		
Lupin Limited		0.65%	Bharti Infratel Limited		1.80%
Unichem Laboratories Limited		0.58%	Textiles - Cotton		
Consumer Non Durables			RSWM Limited		1.79%
ITC Limited		4.71%	Chemicals		
Emami Limited		1.77%	NOCIL Limited		1.47%
Akzo Nobel India Limited		1.36%	Auto		
Construction			Ashok Leyland Limited		1.30%
Poddar Housing and Development Limited		1.80%	Industrial Capital Goods		
Brigade Enterprises Limited		1.55%	Skipper Limited		1.01%
KNR Constructions Limited		1.49%	Paper		
Arihant Superstructures Limited		1.24%	Ballarpur Industries Limited		0.28%
Sunteck Realty Limited		1.10%	Total		95.57%
Retailing			PREFERENCE SHARES		
Future Retail Limited		3.43%	Non - Ferrous Metals		
Future Lifestyle Fashions Limited		2.56%	Vedanta Limited		0.23%
Industrial Products			Total		0.23%
Bharat Forge Limited		2.45%	BONDS & NCDs		
Swaraj Engines Limited		1.77%	Listed/awaiting listing on the stock exchanges		
WIM Plast Limited		1.51%	Blue Dart Express Limited ICRA AA		0.02%
Software			Blue Dart Express Limited ICRA AA		0.01%
Tata Consultancy Services Limited		1.93%	Blue Dart Express Limited ICRA AA		0.01%
HCL Technologies Limited		1.86%	Total		0.04%
Mphasis Limited		1.11%	Cash & Cash Equivalents		
Cement			Net Receivable/Payable		4.16%
The India Cements Limited		1.67%	Total		4.16%
Grasim Industries Limited		1.40%	Grand Total		100.00%
ACC Limited		1.27%	Total number of holdings		52

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

@ Awaited Listing

SIP Performance of Growth Option as on August 31, 2017

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1360000
Market value of the invested amount (₹)	137051	461069	972861	1591037	2890744	3531387
Scheme Returns (%)	27.42	16.75	19.41	17.92	16.75	15.86
Total Value of S&P BSE 200 (B*) (₹)	133747	438107	861466	1331312	2214803	2670722
S&P BSE 200 Returns (B*) (%)	21.95	13.18	14.45	12.93	11.78	11.35
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	2004032	2406638
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	9.90	9.65

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	18.103
Growth Option - Regular Plan	24.856
Dividend Option - Direct Plan	19.141
Growth Option - Direct Plan	25.657

Volatility Measures*:

Standard Deviation	13.68%
R-Squared	0.92
Beta	0.98
Sharpe Ratio#	0.38

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (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 : 0.5208

Expense Ratio+ : 2.51% (Regular)
1.91% (Direct)

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

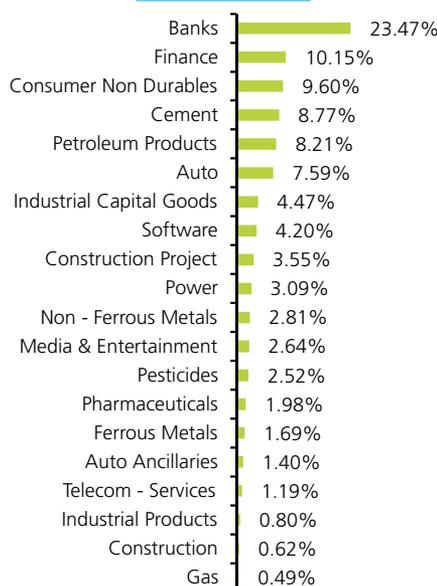
Fund Manager Mr Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 385.66

Month end AUM (₹ In Crs) 387.84

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		7.81%	HCL Technologies Limited		0.91%
ICICI Bank Limited		4.63%	Construction Project		
IndusInd Bank Limited		3.98%	Larsen & Toubro Limited		3.55%
State Bank of India		3.49%	Power		
Kotak Mahindra Bank Limited		2.72%	Power Grid Corporation of India Limited		3.09%
Bank of Baroda		0.59%	Non - Ferrous Metals		
Axis Bank Limited		0.25%	Hindalco Industries Limited		1.43%
Finance					
Housing Development Finance Corporation Limited		4.58%	Hindustan Zinc Limited		1.18%
ICICI Prudential Life Insurance Company Limited		2.48%	Vedanta Limited		0.20%
Bajaj Finserv Limited		2.33%	Pesticides		
Max Financial Services Limited		0.76%	UPL Limited		2.52%
Consumer Non Durables					
ITC Limited		5.20%	Media & Entertainment		
Godrej Consumer Products Limited		1.27%	Zee Entertainment Enterprises Limited		2.49%
Asian Paints Limited		1.25%	Pharmaceuticals		
United Spirits Limited		0.69%	Sun Pharmaceutical Industries Limited		0.88%
Britannia Industries Limited		0.63%	Divi's Laboratories Limited		0.56%
Procter & Gamble Hygiene and Health Care Limited		0.56%	Lupin Limited		0.54%
Cement					
UltraTech Cement Limited		3.30%	Ferrous Metals		
Shree Cements Limited		2.86%	Tata Steel Limited		1.69%
The Ramco Cements Limited		2.61%	Auto Ancillaries		
Petroleum Products					
Reliance Industries Limited		5.02%	MRF Limited		1.40%
Hindustan Petroleum Corporation Limited		1.76%	Telecom - Services		
Indian Oil Corporation Limited		1.43%	Bharti Airtel Limited		1.19%
Auto					
Maruti Suzuki India Limited		3.99%	Industrial Products		
Eicher Motors Limited		2.81%	Bharat Forge Limited		0.80%
Hero MotoCorp Limited		0.79%	Construction		
Industrial Capital Goods					
Bharat Electronics Limited		3.67%	Oberoi Realty Limited		0.62%
ABB India Limited		0.80%	Gas		
Software					
Tata Consultancy Services Limited		1.67%	Petronet LNG Limited		0.49%
Infosys Limited		1.62%	Total		
					99.09%
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.15%	Cash & Cash Equivalents		
Total					
			Net Receivable/Payable		0.76%
Total					
					0.76%
Grand Total					
					100.00%
Total number of holdings					
					48

SIP Performance of Growth Option as on August 31, 2017

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1190000
Market value of the invested amount (₹)	132611	429551	874758	1374239	2439507
Scheme Returns (%)	20.09	11.81	15.07	13.81	13.87
Total Value of S&P BSE 100 (B*) (₹)	133636	432709	837407	1292330	2117710
S&P BSE 100 Returns (B*) (%)	21.77	12.32	13.30	12.09	11.20
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	1982305
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	9.94

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	26.830
Growth Option - Regular Plan	35.697
Dividend Option - Direct Plan	29.310
Growth Option - Direct Plan	36.970

Volatility Measures*:

Standard Deviation	14.90%
R-Squared	0.81
Beta	1.01
Sharpe Ratio#	1.08

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

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

Expense Ratio+ :

2.02% (Regular)
1.42% (Direct)

Portfolio Turnover :

0.5875

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 3, 2017) (for investments in foreign securities)

Benchmark

S&P BSE 200 Index

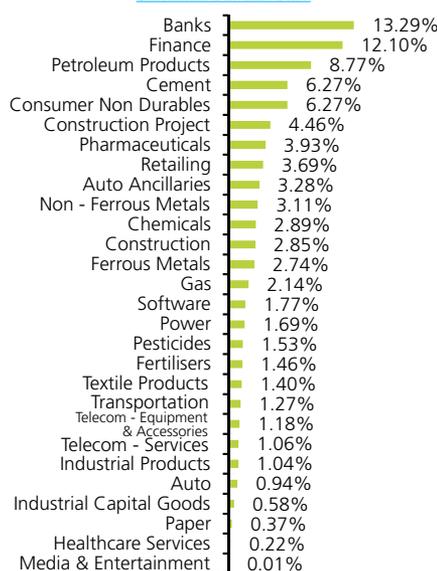
Monthly Average AUM (₹ In Crs)

5,020.70

Month end AUM (₹ In Crs)

5,256.30

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		4.13%			
State Bank of India		2.83%			
The Federal Bank Limited		2.32%			
Axis Bank Limited		2.15%			
Indian Bank		1.05%			
Vijaya Bank		0.81%			
Finance					
Housing Development Finance Corporation Limited		4.18%			
Bajaj Finserv Limited		1.75%			
Muthoot Finance Limited		1.21%			
Mahindra & Mahindra Financial Services Limited		1.07%			
BSE Limited		0.92%			
Housing & Urban Development Corporation Limited		0.88%			
IIFL Holdings Limited		0.78%			
CARE Ratings Limited		0.65%			
Aditya Birla Capital Limited*		0.49%			
TI Financial Holdings Limited*		0.17%			
Petroleum Products					
Reliance Industries Limited		4.35%			
Indian Oil Corporation Limited		1.87%			
Hindustan Petroleum Corporation Limited		1.35%			
Mangalore Refinery and Petrochemicals Limited		1.20%			
Cement					
Grasim Industries Limited		2.28%			
The India Cements Limited		1.06%			
The Ramco Cements Limited		1.02%			
Birla Corporation Limited		0.75%			
JK Lakshmi Cement Limited		0.73%			
Orient Cement Limited		0.43%			
Consumer Non Durables					
ITC Limited		4.17%			
Godrej Industries Limited		1.08%			
Balrampur Chini Mills Limited		1.02%			
Construction Project					
KEC International Limited		1.56%			
Larsen & Toubro Limited		0.92%			
Engineers India Limited		0.81%			
NCC Limited		0.73%			
Indian Hume Pipe Company Limited		0.44%			
Pharmaceuticals					
Dishman Carbogen Amcis Limited*		1.10%			
Divi's Laboratories Limited		0.94%			
Sun Pharmaceutical Industries Limited		0.80%			
Neuland Laboratories Limited		0.55%			
Jubilant Life Sciences Limited		0.54%			
Retailing					
Future Retail Limited		2.84%			
Future Lifestyle Fashions Limited		0.85%			
Auto Ancillaries					
MRF Limited		1.27%			
Balkrishna Industries Limited		0.95%			
Jay Bharat Maruti Limited		0.52%			
Lumax Industries Limited		0.37%			
Tube Investment of India Limited*		0.17%			
Non - Ferrous Metals					
Vedanta Limited		1.97%			
National Aluminium Company Limited		1.14%			
Chemicals					
Tata Chemicals Limited		0.98%			
Aarti Industries Limited		0.75%			
Deepak Nitrite Limited		0.60%			
Navin Fluorine International Limited		0.56%			
Construction					
Oberoi Realty Limited		1.18%			
Sunteck Realty Limited		0.84%			
Brigade Enterprises Limited		0.58%			
ITD Cementation India Limited		0.25%			
Ferrous Metals					
Tata Steel Limited		1.68%			
Jindal Steel & Power Limited		1.06%			
Gas					
Indraprastha Gas Limited		1.33%			
GAIL India Limited		0.81%			
Software					
HCL Technologies Limited		0.97%			
Infosys Limited		0.80%			
Power					
Power Grid Corporation of India Limited		1.69%			
Pesticides					
UPL Limited		1.53%			
Fertilisers					
Zuari Agro Chemicals Limited		1.00%			
EID Parry India Limited		0.46%			
Textile Products					
K.P.R. Mill Limited		0.88%			
Himatsingka Seide Limited		0.31%			
Dollar Industries Limited		0.21%			
Transportation					
Spicejet Limited		0.96%			
VRL Logistics Limited		0.31%			
Telecom - Equipment & Accessories					
Sterlite Technologies Limited		1.07%			
Astra Microwave Products Limited		0.11%			
Telecom - Services					
Idea Cellular Limited		1.06%			
Industrial Products					
Mahindra CIE Automotive Limited		0.54%			
Nilkamal Limited		0.50%			
Auto					
Mahindra & Mahindra Limited		0.94%			
Industrial Capital Goods					
Apar Industries Limited		0.44%			
Transformers And Rectifiers India Limited		0.14%			
Paper					
West Coast Paper Mills Limited		0.37%			
Healthcare Services					
Max India Limited		0.22%			
Total		90.30%			
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.01%			
Total		0.01%			
Cash & Cash Equivalents					
Net Receivable/Payable		9.69%			
Total		9.69%			
Grand Total		100.00%			
Total number of holdings		82			

@ Awaited Listing

SIP Performance of Growth Option as on August 31, 2017

L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	920000
Market value of the invested amount (₹)	137688	496667	1177438	1983513	2260865
Scheme Returns (%)	28.48	22.06	27.34	24.13	22.85
Total Value of S&P BSE 200 (B*) (₹)	133747	438107	861466	1331312	1490169
S&P BSE 200 Returns (B*) (%)	21.95	13.18	14.45	12.93	12.30
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	1360811
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	10.00

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	46.630
Growth Option - Regular Plan	134.620
Dividend Option - Direct Plan	48.720
Growth Option - Direct Plan	139.680

Volatility Measures*:

Standard Deviation	15.37%
R-Squared	0.85
Beta	0.98
Sharpe Ratio#	1.23

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

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

Expense Ratio+ :

2.26% (Regular)
1.65% (Direct)

Portfolio Turnover :

0.5910

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 Free Float Midcap 100

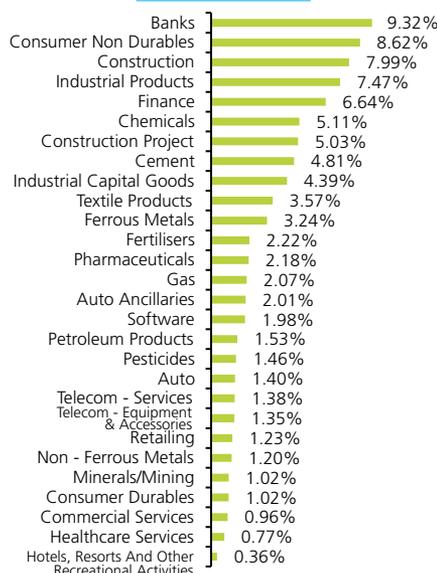
Monthly Average AUM (₹ In Crs)

1,115.28

Month end AUM (₹ In Crs)

1,186.91

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
IndusInd Bank Limited		4.03%	K.P.R. Mill Limited		1.26%
The Federal Bank Limited		2.01%	Ferrous Metals		
AU Small Finance Bank Limited		1.25%	Jindal Steel & Power Limited		1.79%
Canara Bank		1.12%	Ratnamani Metals & Tubes Limited		1.45%
Union Bank of India		0.91%	Fertilisers		
Consumer Non Durables					
Berger Paints India Limited		1.69%	Coromandel International Limited		1.36%
Emami Limited		1.58%	Zuari Agro Chemicals Limited		0.86%
Marico Limited		1.51%	Pharmaceuticals		
Avanti Feeds Limited		1.46%	Dishman Carbogen Amcis Limited®		1.16%
United Spirits Limited		1.00%	Dr. Reddy's Laboratories Limited		1.02%
Akzo Nobel India Limited		0.89%	Gas		
Godrej Industries Limited		0.49%	Petronet LNG Limited		1.50%
Construction					
Kajaria Ceramics Limited		1.55%	Aegis Logistics Limited		0.57%
Godrej Properties Limited		1.42%	Auto Ancillaries		
Poddar Housing and Development Limited		1.36%	Exide Industries Limited		1.16%
Brigade Enterprises Limited		0.98%	TVS Srichakra Limited		0.85%
Oberooy Realty Limited		0.91%	Software		
Sobha Limited		0.89%	Mphasis Limited		1.06%
Sunteck Realty Limited		0.88%	Tech Mahindra Limited		0.92%
Industrial Products					
Supreme Industries Limited		1.84%	Petroleum Products		
Graphite India Limited		1.72%	Hindustan Petroleum Corporation Limited		1.53%
Timken India Limited		1.13%	Pesticides		
AIA Engineering Limited		1.10%	Bayer Cropscience Limited		1.46%
Swaraj Engines Limited		1.01%	Auto		
KEI Industries Limited		0.67%	Hero MotoCorp Limited		1.40%
Finance					
ICICI Prudential Life Insurance Company Limited		2.15%	Telecom - Services		
Bajaj Finserv Limited		1.51%	Idea Cellular Limited		1.38%
Sundaram Finance Limited		0.88%	Telecom - Equipment & Accessories		
CRISIL Limited		0.80%	Sterlite Technologies Limited		1.35%
Multi Commodity Exchange of India Limited		0.71%	Retailing		
CARE Ratings Limited		0.59%	Future Lifestyle Fashions Limited		1.23%
Chemicals					
Aarti Industries Limited		1.52%	Non - Ferrous Metals		
Vinati Organics Limited		1.09%	National Aluminium Company Limited		1.20%
Oriental Carbon & Chemicals Limited		1.03%	Minerals/Mining		
AksharChem India Limited		0.83%	NMDC Limited		1.02%
Deepak Nitrite Limited		0.64%	Consumer Durables		
Construction Project					
Engineers India Limited		1.66%	Mirza International Limited		1.02%
Indian Hume Pipe Company Limited		1.51%	Commercial Services		
Techno Electric & Engineering Company Limited		1.14%	BLS International Services Limited		0.96%
Ashoka Buildcon Limited		0.72%	Healthcare Services		
Cement					
Shree Cements Limited		2.06%	Max India Limited		0.77%
The Ramco Cements Limited		1.82%	Hotels, Resorts And Other Recreational Activities		
OCL India Limited		0.93%	EIH Limited		0.36%
Industrial Capital Goods					
ABB India Limited		1.42%	Total		
Isgec Heavy Engineering Limited		1.28%	BONDS & NCDs		90.33%
Triveni Turbine Limited		1.12%	Listed / awaiting listing on the stock exchanges		
Centum Electronics Limited		0.57%	Blue Dart Express Limited ICRA AA		0.00%
Textile Products					
Dollar Industries Limited		2.31%	Blue Dart Express Limited ICRA AA		0.00%
			Blue Dart Express Limited ICRA AA		0.00%
			Total		
			Cash & Cash Equivalents		
			Net Receivable/Payable		9.67%
			Total		
			Grand Total		
			Total number of holdings		
			73		

@ Awaited Listing

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

SIP Performance of Growth Option as on August 31, 2017

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1570000
Market value of the invested amount (₹)	143011	523949	1278044	2130944	3940878	6635640
Scheme Returns (%)	37.46	25.95	30.80	26.16	22.49	20.18
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	133704	473518	1021651	1590465	2748838	4586196
Nifty Free Float Midcap 100 Returns (B*) (%)	21.88	18.63	21.43	17.91	15.82	15.22
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	2004032	3336761
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	9.90	10.86

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. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Free Float Midcap 100.

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	16.280
Growth Option - Regular Plan	16.280
Dividend Option - Direct Plan	16.840
Growth Option - Direct Plan	16.840

Volatility Measures*:

Standard Deviation	17.58%
R-Squared	0.77
Beta	1.15
Sharpe Ratio#	0.80

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (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 :

0.6306
2.42% (Regular)
1.81% (Direct)

Expense Ratio+ :

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 Index [¶]

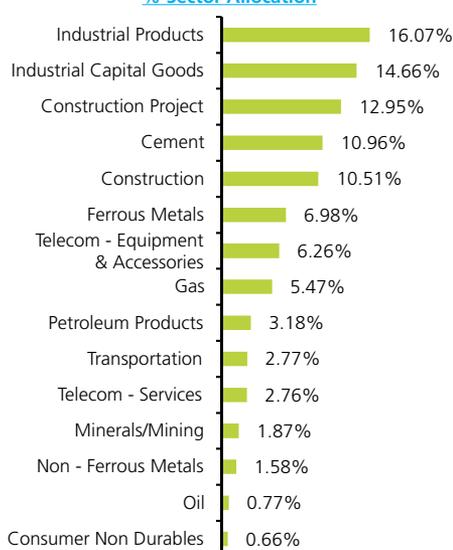
Monthly Average AUM (₹ In Crs)

699.35

Month end AUM (₹ In Crs)

734.24

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets			
EQUITY & EQUITY RELATED								
Listed/Awaiting Listing on the Stock Exchanges								
Industrial Products								
Graphite India Limited		3.55%	Maharashtra Seamless Limited		1.99%			
Bharat Forge Limited		2.80%	Telecom - Equipment & Accessories					
Cummins India Limited		2.72%	Sterite Technologies Limited		3.48%			
Carborundum Universal Limited		2.47%	Bharti Infratel Limited		1.76%			
AIA Engineering Limited		1.88%	Astra Microwave Products Limited		1.02%			
Orient Refractories Limited		1.45%	Gas					
KEI Industries Limited		1.20%	Petronet LNG Limited		2.94%			
Industrial Capital Goods								
Bharat Electronics Limited		3.10%	Aegis Logistics Limited		1.29%			
ABB India Limited		1.91%	GAIL India Limited		1.24%			
Isgec Heavy Engineering Limited		1.67%	Petroleum Products					
Triveni Turbine Limited		1.51%	Hindustan Petroleum Corporation Limited		2.16%			
Siemens Limited		1.50%	Indian Oil Corporation Limited		1.02%			
Apar Industries Limited		1.33%	Transportation					
Lakshmi Machine Works Limited		1.33%	Navkar Corporation Limited		2.03%			
Skipper Limited		1.06%	Container Corporation of India Limited		0.74%			
Centum Electronics Limited		0.97%	Telecom - Services					
Sanghvi Movers Limited		0.28%	Idea Cellular Limited		2.76%			
Construction Project								
Larsen & Toubro Limited		6.82%	Minerals/Mining					
Techno Electric & Engineering Company Limited		1.59%	NMDC Limited		1.87%			
Engineers India Limited		1.54%	Non - Ferrous Metals					
Ashoka Buildcon Limited		1.51%	Hindustan Zinc Limited		1.43%			
Indian Hume Pipe Company Limited		1.49%	Oil					
Cement								
OCL India Limited		3.58%	Oil & Natural Gas Corporation Limited		0.77%			
The Ramco Cements Limited		2.20%	Consumer Non Durables					
Birla Corporation Limited		1.95%	HBL Power Systems Limited		0.66%			
The India Cements Limited		1.85%	Total					
Ambuja Cements Limited		1.38%	97.30%					
Construction								
Godrej Properties Limited		1.74%	PREFERENCE SHARES					
Poddar Housing and Development Limited		1.74%	Non - Ferrous Metals					
Sunteck Realty Limited		1.73%	Vedanta Limited		0.15%			
Arihant Superstructures Limited		1.73%	Total					
Oberoi Realty Limited		1.49%	0.15%					
Brigade Enterprises Limited		1.12%	BONDS & NCDs					
KNR Constructions Limited		0.96%	Listed / awaiting listing on the stock exchanges					
Ferrous Metals								
Tata Steel Limited		2.92%	Blue Dart Express Limited	ICRA AA	0.00%			
Jindal Steel & Power Limited		2.07%	Blue Dart Express Limited	ICRA AA	0.00%			
			Blue Dart Express Limited	ICRA AA	0.00%			
Total								
0.00%								
Cash & Cash Equivalents								
Net Receivable/Payable					2.55%			
Total								
2.55%								
Grand Total								
100.00%								
Total number of holdings								
53								

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

SIP Performance of Growth Option as on August 31, 2017

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000
Market value of the invested amount (₹)	144055	516093	1145277	1743547	2593494
Scheme Returns (%)	39.24	24.85	26.18	20.49	14.74
Total Value of Nifty Infrastructure Index (B*) (₹)	132347	403312	728050	1014490	1362845
Nifty Infrastructure Index Returns (B*) (%)	19.66	7.52	7.67	5.31	2.51
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	2002038
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	9.89

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

¶There has been a change in the Benchmark Index of L&T Infrastructure Fund w.e.f March 1, 2017.

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	22.679
Growth Option - Regular Plan	24.612
Dividend Option - Direct Plan	23.246
Growth Option - Direct Plan	25.191

Volatility Measures*:

Standard Deviation	17.44%
R-Squared	0.89
Beta	0.99
Sharpe Ratio#	1.18

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96%

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

Date of Inception :

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

Expense Ratio+ :

2.22% (Regular)
1.70% (Direct)

Portfolio Turnover :

0.4893

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 3, 2017)
(for investments in foreign securities)

Benchmark

S&P BSE Small Cap Index

Monthly Average AUM (₹ In Crs)

1,465.94

Month end AUM (₹ In Crs)

1,581.40

% Sector Allocation

Chemicals	8.57%
Industrial Products	8.38%
Auto Ancillaries	8.21%
Finance	7.97%
Construction	7.40%
Retailing	6.09%
Industrial Capital Goods	5.58%
Banks	4.95%
Cement	3.64%
Telecom - Equipment & Accessories	3.07%
Construction Project	2.90%
Textile Products	2.63%
Consumer Durables	2.33%
Ferrous Metals	2.00%
Fertilisers	1.91%
Consumer Non Durables	1.88%
Healthcare Services	1.84%
Transportation	1.59%
Textiles - Cotton	1.26%
Petroleum Products	1.23%
Non - Ferrous Metals	1.12%
Pharmaceuticals	1.07%
Hotels, Resorts And Other Recreational Activities	0.93%
Paper	0.82%
Media & Entertainment	0.74%
Gas	0.71%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Chemicals					
Aarti Industries Limited		1.51%	The Ramco Cements Limited		1.36%
Supreme Petrochem Limited		1.50%	Deccan Cements Limited		0.33%
NOCIL Limited		1.50%	Telecom - Equipment & Accessories		
AksharChem India Limited		1.33%	Sterlite Technologies Limited		2.33%
Oriental Carbon & Chemicals Limited		1.07%	Astra Microwave Products Limited		0.74%
Deepak Nitrite Limited		0.91%	Construction Project		
Sudarshan Chemical Industries Limited		0.75%	Engineers India Limited		1.19%
Industrial Products					
Carborundum Universal Limited		1.98%	Techno Electric & Engineering Company Limited		0.96%
AIA Engineering Limited		1.86%	Indian Hume Pipe Company Limited		0.75%
Swaraj Engines Limited		1.33%	Textile Products		
Supreme Industries Limited		1.28%	Dollar Industries Limited		1.55%
IFGL Refractories Limited		1.00%	K.P.R. Mill Limited		1.08%
WIM Plast Limited		0.93%	Consumer Durables		
Auto Ancillaries					
Amara Raja Batteries Limited		1.97%	Mirza International Limited		1.41%
Sterling Tools Limited		1.33%	Orient Paper & Industries Limited		0.92%
Jamna Auto Industries Limited		1.31%	Ferrous Metals		
Tube Investment of India Limited*		0.95%	Maharashtra Seamless Limited		2.00%
WABCO India Limited		0.93%	Fertilisers		
Rico Auto Industries Limited		0.93%	Coromandel International Limited		1.91%
TVS Srichakra Limited		0.79%	Consumer Non Durables		
Finance					
Max Financial Services Limited		3.61%	Avanti Feeds Limited		1.75%
Rane Holdings Limited		2.07%	Dhunseri Tea & Industries Limited		0.13%
IIFL Holdings Limited		1.36%	Healthcare Services		
TI Financial Holdings Limited*		0.93%	Max India Limited		1.84%
Construction					
Somany Ceramics Limited		1.88%	Transportation		
Godrej Properties Limited		1.77%	Navkar Corporation Limited		1.59%
Sobha Limited		1.76%	Textiles - Cotton		
Sunteck Realty Limited		1.26%	RSWM Limited		1.26%
Arihant Superstructures Limited		0.73%	Petroleum Products		
Retailing					
Future Lifestyle Fashions Limited		2.29%	Savita Oil Technologies Limited		1.23%
Future Retail Limited		2.04%	Non - Ferrous Metals		
Trent Limited		1.76%	National Aluminium Company Limited		1.12%
Industrial Capital Goods					
Lakshmi Machine Works Limited		1.86%	Pharmaceuticals		
Triveni Turbine Limited		1.29%	Dishman Carbogen Amcis Limited*		1.07%
Skipper Limited		0.95%	Hotels, Resorts And Other Recreational Activities		
Apar Industries Limited		0.91%	EH Limited		0.93%
Centum Electronics Limited		0.57%	Paper		
Banks					
Indian Bank		1.81%	Tamil Nadu Newsprint & Papers Limited		0.66%
City Union Bank Limited		1.79%	Ballarpur Industries Limited		0.16%
DCB Bank Limited		1.35%	Media & Entertainment		
Cement					
Dalmia Bharat Limited		1.95%	Entertainment Network India Limited		0.74%
Gas					
Aegis Logistics Limited					
0.71%					
Total					
88.82%					
Cash & Cash Equivalents					
Net Receivable/Payable					
11.18%					
Total					
11.18%					
Grand Total					
100.00%					
Total number of holdings					
67					

@ Awaiting Listing

SIP Performance of Growth Option as on August 31, 2017

L&T Emerging Businesses Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	400000
Market value of the invested amount (₹)	146273	555737	644338
Scheme Returns (%)	43.04	30.33	29.83
Total Value of S&P BSE SmallCap (B*) (₹)	138656	482277	552279
S&P BSE SmallCap Returns (B*) (%)	30.10	19.94	19.75
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	465308
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	9.05

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

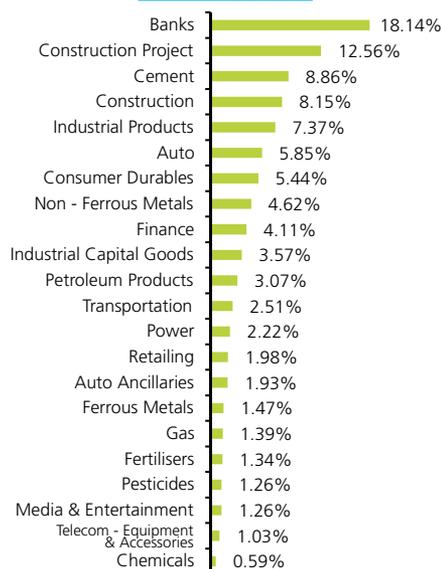
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

Fund Details

NAV of Plans/Options (as on August 31, 2017)	
Dividend Option - Regular Plan	14.885
Growth Option - Regular Plan	15.910
Dividend Option - Direct Plan	15.199
Growth Option - Direct Plan	16.224
Volatility Measures*:	
Standard Deviation	16.39%
R-Squared	0.89
Beta	1.16
Sharpe Ratio#	0.64
*Source: ICRA MFIE	
#Risk free rate assumed to be 5.96% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	
Regular Plan	August 20, 2014
Direct Plan	August 20, 2014
Expense Ratio+ :	
	2.25% (Regular)
	1.75% (Direct)
Portfolio Turnover :	
	0.3356
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 3, 2017) (for investments in foreign securities)
Benchmark	
	S&P BSE 200 Index
Monthly Average AUM (₹ In Crs)	
	977.75
Month end AUM (₹ In Crs)	
	993.27

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		4.67%	Vedanta Limited		2.08%
ICICI Bank Limited		4.21%	Finance		
State Bank of India		2.74%	Bajaj Finserv Limited		1.54%
IndusInd Bank Limited		2.46%	Housing Development Finance Corporation Limited		1.35%
The Federal Bank Limited		1.88%	ICICI Prudential Life Insurance Company Limited		1.22%
Kotak Mahindra Bank Limited		1.68%	Industrial Capital Goods		
Vijaya Bank		0.50%	Bharat Electronics Limited		2.26%
Construction Project					
Indian Hume Pipe Company Limited		3.69%	V-Guard Industries Limited		1.03%
Larsen & Toubro Limited		3.16%	ABB India Limited		0.28%
Engineers India Limited		2.83%	Petroleum Products		
Ashoka Buildcon Limited		1.49%	Indian Oil Corporation Limited		2.29%
Sadbhav Engineering Limited		1.39%	Hindustan Petroleum Corporation Limited		0.78%
Cement					
The Ramco Cements Limited		2.57%	Transportation		
UltraTech Cement Limited		2.40%	Adani Ports and Special Economic Zone Limited		1.35%
Shree Cements Limited		1.90%	VRL Logistics Limited		1.16%
Birla Corporation Limited		1.08%	Power		
JK Lakshmi Cement Limited		0.91%	Kalpataru Power Transmission Limited		2.15%
Construction					
KNR Constructions Limited		2.26%	Jyoti Structures Limited		0.07%
Kajaria Ceramics Limited		1.41%	Retailing		
NBCC (India) Limited		1.30%	Trent Limited		1.26%
Ahluwalia Contracts India Limited		1.26%	Future Retail Limited		0.72%
ITD Cementation India Limited		1.00%	Auto Ancillaries		
Sobha Limited		0.92%	WABCO India Limited		0.87%
Industrial Products					
Finolex Cables Limited		2.58%	MRF Limited		0.55%
Timken India Limited		2.08%	Sundram Fasteners Limited		0.51%
Schaeffler India Limited		1.07%	Ferrous Metals		
AIA Engineering Limited		1.02%	Ratnamani Metals & Tubes Limited		1.18%
Bharat Forge Limited		0.62%	Tata Steel Limited		0.29%
Auto					
Maruti Suzuki India Limited		3.24%	Gas		
Eicher Motors Limited		2.09%	Aegis Logistics Limited		1.39%
Escorts Limited		0.52%	Fertilisers		
Consumer Durables					
Whirlpool of India Limited		1.55%	Coromandel International Limited		1.34%
Johnson Controls - Hitachi Air Conditioning India Limited		1.36%	Pesticides		
Blue Star Limited		1.30%	UPL Limited		1.26%
Titan Company Limited		1.23%	Media & Entertainment		
Non - Ferrous Metals					
Hindalco Industries Limited		2.54%	PVR Limited		1.26%
Telecom - Equipment & Accessories					
Chemicals					
Total					
					98.72%
Cash & Cash Equivalents					
Total					
					1.28%
Grand Total					100.00%
Total number of holdings					62

SIP Performance of Growth Option as on August 31, 2017

L&T Business Cycles Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	370000
Market value of the invested amount (₹)	136094	463660	479570
Scheme Returns (%)	25.83	17.14	17.11
Total Value of S&P BSE 200 (B*) (₹)	133747	438107	451604
S&P BSE 200 Returns (B*) (%)	21.95	13.18	13.02
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	426151
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	9.14

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	30.780
Growth Option - Regular Plan	35.910

Volatility Measures*:

Standard Deviation	14.85%
R-Squared	0.79
Beta	0.98
Sharpe Ratio#	0.83

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : November 18, 2005

Expense Ratio+ : 2.67% (Regular)

Portfolio Turnover : 0.0447

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

Minimum Application size (initial) Further subscriptions in this fund have been restricted

Additional Investment Further subscriptions in this fund have been restricted

Minimum Redemption Size ₹500 per application or 50 units

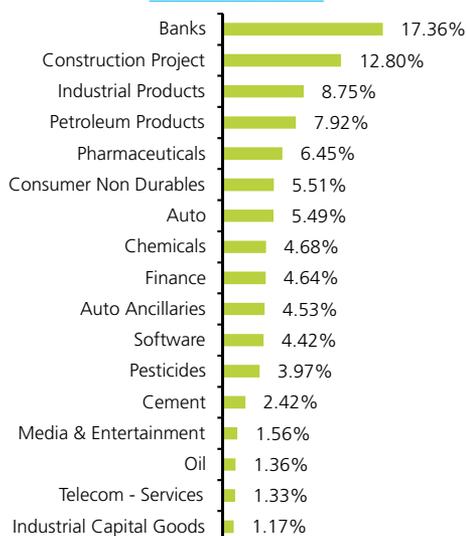
Fund Manager Mr. Vihang Naik

Benchmark Nifty 50

Monthly Average AUM (₹ In Crs) 30.32

Month end AUM (₹ In Crs) 30.49

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		3.59%			
HDFC Bank Limited		3.55%			
The Federal Bank Limited		3.52%			
Kotak Mahindra Bank Limited		2.69%			
State Bank of India		2.62%			
Axis Bank Limited		1.39%			
Construction Project					
Larsen & Toubro Limited		4.13%			
KEC International Limited		3.80%			
Voltas Limited		2.72%			
Ashoka Buildcon Limited		2.15%			
Industrial Products					
Vesuvius India Limited		3.86%			
Swaraj Engines Limited		3.06%			
WIM Plast Limited		1.83%			
Petroleum Products					
Indian Oil Corporation Limited		2.85%			
Hindustan Petroleum Corporation Limited		2.74%			
Savita Oil Technologies Limited		2.33%			
Pharmaceuticals					
Unichem Laboratories Limited		1.61%			
Sun Pharmaceutical Industries Limited		1.26%			
Pfizer Limited		1.06%			
Sanofi India Limited		0.85%			
Divi's Laboratories Limited		0.84%			
FDC Limited		0.83%			
Consumer Non Durables					
ITC Limited		2.30%			
Akzo Nobel India Limited		1.85%			
Berger Paints India Limited		1.36%			
Auto					
Maruti Suzuki India Limited		5.49%			
Chemicals					
Pidilite Industries Limited		2.38%			
Tata Chemicals Limited		2.30%			
Finance					
GIC Housing Finance Limited		3.01%			
Housing Development Finance Corporation Limited		1.63%			
Auto Ancillaries					
Sundram Fasteners Limited		2.93%			
Motherson Sumi Systems Limited		1.60%			
Software					
Infosys Limited		2.34%			
Tata Consultancy Services Limited		1.22%			
Persistent Systems Limited		0.86%			
Pesticides					
Bayer Cropscience Limited		2.33%			
Sharda Cropchem Limited		1.64%			
Cement					
Birla Corporation Limited		1.55%			
Ramco Industries Limited		0.87%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.56%			
Oil					
Oil & Natural Gas Corporation Limited		1.36%			
Telecom - Services					
Bharti Airtel Limited		1.33%			
Industrial Capital Goods					
Bharat Electronics Limited		1.17%			
Total		94.36%			
Cash & Cash Equivalents					
Net Receivable/Payable		5.64%			
Total		5.64%			
Grand Total		100.00%			
Total number of holdings 43					

SIP Performance of Growth Option as on August 31, 2017

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1420000
Market value of the invested amount (₹)	134697	478914	1024440	1603900	2689723	3346135
Scheme Returns (%)	23.52	19.44	21.54	18.15	15.41	13.66
Total Value of NIFTY 50 (B*) (₹)	132665	424278	814230	1255250	2078638	2708489
NIFTY 50 Returns (B*) (%)	20.18	10.96	12.16	11.28	10.59	10.39
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414093	788573	1213400	2004032	2597782
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.30	10.87	10.33	9.90	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 provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.

Exit Load: Nil

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

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

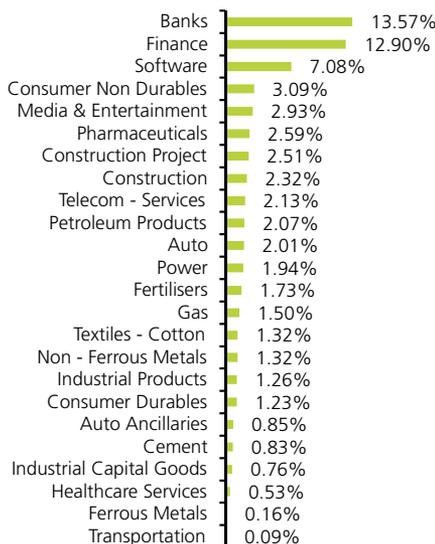
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Fund Details

NAV of Plans/Options (as on August 31, 2017)		₹
Dividend Option - Regular Plan	17.986	
Growth Option - Regular Plan	21.935	
Dividend Option - Direct Plan	18.965	
Growth Option - Direct Plan	22.982	
Date of Inception :		
Regular Plan	February 07, 2011	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	2.48% (Regular)	
	1.68% (Direct)	
Portfolio Turnover :		
	7.3899	
Options		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)		
	₹5,000 per application	
Additional Investment		
	₹1,000 per application	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)	
Benchmark		
	50% - S&P BSE-200 Index and 50% CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	478.30	
Month end AUM (₹ In Crs)		
	478.21	

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Reliance Infrastructure Limited	0.64%	0.64%	
Listed/Awaiting Listing on the Stock Exchanges				CESC Limited	0.51%	0.51%	
Banks				JSW Energy Limited	0.13%	0.13%	
Kotak Mahindra Bank Limited	2.44%		2.44%	Fertilisers			
HDFC Bank Limited	2.08%		2.08%	Gujarat State Fertilizers & Chemicals Limited	1.73%	1.73%	
State Bank of India	2.98%	1.38%	1.60%	Gas			
Indian Bank	1.36%		1.36%	GAIL India Limited	1.03%		1.03%
ICICI Bank Limited	1.22%		1.22%	Petronet LNG Limited	0.47%		0.47%
Axis Bank Limited	1.03%		1.03%	Textiles - Cotton			
IndusInd Bank Limited	1.00%		1.00%	Indo Count Industries Limited	1.32%	1.32%	
IDFC Bank Limited	0.70%	0.70%	0.70%	Non - Ferrous Metals			
Bank of Baroda	0.35%	0.35%	0.35%	Hindustan Zinc Limited	1.06%		1.06%
Syndicate Bank	0.22%	0.22%	0.22%	Hindalco Industries Limited	0.26%	0.26%	
The South Indian Bank Limited	0.19%	0.19%	0.19%	Industrial Products			
Finance				Carborundum Universal Limited	1.04%		1.04%
Housing Development Finance Corporation Limited	1.55%		1.55%	Jain Irrigation Systems Limited	0.22%	0.22%	
ICICI Prudential Life Insurance Company Limited	0.99%		0.99%	Consumer Durables			
Max Financial Services Limited	2.29%	1.52%	0.77%	Titan Company Limited	1.23%		1.23%
IDFC Limited	5.53%		5.53%	Auto Ancillaries			
Ujjivan Financial Services Limited	1.27%	1.27%	1.27%	WABCO India Limited	0.65%		0.65%
IFCI Limited	0.69%	0.69%	0.69%	MRF Limited	0.20%	0.20%	
Dewan Housing Finance Corporation Limited	0.55%	0.55%	0.55%	Cement			
Can Fin Homes Limited	0.03%	0.03%	0.03%	Century Textiles & Industries Limited	0.83%	0.83%	
Software				Industrial Capital Goods			
Tata Consultancy Services Limited	0.85%		0.85%	CG Power and Industrial Solutions Limited	0.56%	0.56%	
Mphasis Limited	0.78%		0.78%	Bharat Heavy Electricals Limited	0.20%	0.20%	
Infosys Limited	1.39%	0.87%	0.52%	Healthcare Services			
Infibeam Incorporation Limited	3.54%	3.54%	3.54%	Fortis Healthcare Limited	0.53%	0.53%	
Tata Elxsi Limited	0.52%	0.52%	0.52%	Ferrous Metals			
Consumer Non Durables				JSW Steel Limited	0.13%	0.13%	
ITC Limited	1.82%		1.82%	Jindal Steel & Power Limited	0.03%	0.03%	
Dhunseri Tea & Industries Limited	0.36%	0.36%	0.36%	Transportation			
Nestle India Limited	0.86%	0.86%	0.86%	Jet Airways India Limited	0.09%	0.09%	
United Spirits Limited	0.05%	0.05%	0.05%	Total	66.72%	36.81%	29.91%
Media & Entertainment				Name of Instrument			
Sun TV Network Limited	2.85%	2.85%	2.85%		Rating/ Industry		% to Net Assets
TV18 Broadcast Limited	0.08%	0.08%	0.08%	BONDS & NCDs			
Pharmaceuticals				Listed / awaiting listing on the stock exchanges			
Sun Pharmaceutical Industries Limited	0.81%		0.81%	Small Industries Development Bank of India	CARE AAA		5.32%
Granules India Limited	0.64%	0.64%	0.64%	National Bank for Agriculture & Rural Development	CRISIL AAA		5.25%
Aurobindo Pharma Limited	0.59%	0.59%	0.59%	Rural Electrification Corporation Limited	CRISIL AAA		4.24%
Wockhardt Limited	0.39%	0.39%	0.39%	Indian Railway Finance Corporation Limited	CRISIL AAA		2.10%
Dr. Reddy's Laboratories Limited	0.08%	0.08%	0.08%	Power Grid Corporation of India Limited	CRISIL AAA		1.08%
Ajanta Pharma Limited	0.08%	0.08%	0.08%	Blue Dart Express Limited	ICRA AA		0.00%
Construction Project				Blue Dart Express Limited	ICRA AA		0.00%
Larsen & Toubro Limited	1.02%	1.02%	1.02%	Blue Dart Express Limited	ICRA AA		0.00%
GMR Infrastructure Limited	1.49%	1.49%	1.49%	Total			
Construction							17.99%
Oberoi Realty Limited	0.85%	0.85%	0.85%	Fixed Deposit			
Indiabulls Real Estate Limited	1.08%	1.08%	1.08%	HDFC Bank Limited		7.77%	
IRB Infrastructure Developers Limited	0.39%	0.39%	0.39%	Total			
Telecom - Services							7.77%
Idea Cellular Limited	0.51%	0.51%	0.51%	Cash & Cash Equivalents			
Tata Communications Limited	1.24%	1.24%	1.24%	Margin (Future & Options)		0.71%	
Reliance Communications Limited	0.38%	0.38%	0.38%	Net Receivable/Payable		6.80%	
Petroleum Products				Total			
Hindustan Petroleum Corporation Limited	0.80%	0.80%	0.80%				7.52%
Reliance Industries Limited	0.68%	0.68%	0.68%	Grand Total			
Indian Oil Corporation Limited	0.59%	0.59%	0.59%				100.00%
Auto				Total number of holdings			
Maruti Suzuki India Limited	1.09%	0.29%	0.80%				72
Tata Motors Limited - DVR	0.83%	0.83%	0.83%	All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
Ashok Leyland Limited	0.09%	0.09%	0.09%	Total outstanding position (as at August, 2017) in Derivative Instruments (Gross Notional) 17,719.51 lakhs			
Power				Total percentage of existing assets hedged through futures is 36.81%			
Reliance Power Limited	0.66%	0.66%	0.66%				

SIP Performance of Growth Option as on August 31, 2017

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	790000
Market value of the invested amount (₹)	124803	393147	821818	1232087
Scheme Returns (%)	7.52	5.81	12.54	13.31
Total Value of Benchmark [§] (B*) (₹)	129332	417887	785121	1119117
Benchmark Returns [§] (B*) (%)	14.76	9.93	10.70	10.43
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414018	788215	1132654
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.29	10.86	10.79

[§](B) 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	20.281
Annual Dividend - Regular Plan	13.303
Growth Option - Regular Plan	25.329
Dividend Option - Direct Plan	22.008
Annual Dividend - Direct Plan	13.678
Growth Option - Direct Plan	26.523

Volatility Measures*:

Standard Deviation	10.09%
R-Squared	0.89
Beta	1.02
Sharpe Ratio#	0.95

*Source: ICRA MFIE

#Risk free rate assumed to be 5.96% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

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

Expense Ratio+ :

2.01% (Regular)
1.21% (Direct)

Portfolio Turnover :

1.3454

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. Shirram 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 Index and 30% - CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs) 6,111.84

Month end AUM (₹ In Crs) 6,425.61

% Sector Allocation

Banks	16.14%
Finance	9.66%
Construction Project	5.71%
Auto	4.95%
Consumer Non Durables	4.58%
Industrial Capital Goods	4.07%
Industrial Products	3.33%
Cement	3.30%
Pharmaceuticals	3.17%
Construction	2.58%
Software	2.29%
Retailing	2.19%
Petroleum Products	2.04%
Textile Products	1.44%
Ferrous Metals	1.37%
Non - Ferrous Metals	1.10%
Media & Entertainment	1.06%
Gas	0.81%
Auto Ancillaries	0.64%
Chemicals	0.49%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		3.65%			
ICICI Bank Limited		3.49%			
State Bank of India		2.25%			
IndusInd Bank Limited		2.02%			
Kotak Mahindra Bank Limited		1.81%			
Axis Bank Limited		1.64%			
The Federal Bank Limited		0.77%			
Bank of Baroda		0.51%			
Finance					
Housing Development Finance Corporation Limited		4.21%			
Max Financial Services Limited		1.88%			
ICICI Prudential Life Insurance Company Limited		1.73%			
IIFL Holdings Limited		0.98%			
Bajaj Finance Limited		0.52%			
Aditya Birla Capital Limited @		0.34%			
Construction Project					
Larsen & Toubro Limited		2.68%			
Engineers India Limited		1.16%			
Techino Electric & Engineering Company Limited		0.89%			
Ashoka Buildcon Limited		0.50%			
Indian Hume Pipe Company Limited		0.48%			
Auto					
Maruti Suzuki India Limited		1.71%			
Hero MotoCorp Limited		1.46%			
Mahindra & Mahindra Limited		1.01%			
Ashok Leyland Limited		0.77%			
Consumer Non Durables					
ITC Limited		3.04%			
Emami Limited		0.80%			
Godrej Industries Limited		0.74%			
Industrial Capital Goods					
Bharat Electronics Limited		1.18%			
Lakshmi Machine Works Limited		0.99%			
Ispec Heavy Engineering Limited		0.76%			
Apar Industries Limited		0.68%			
Skipper Limited		0.46%			
Industrial Products					
Carborundum Universal Limited		1.42%			
Bharat Forge Limited		1.30%			
Swaraj Engines Limited		0.61%			
Cement					
The Ramco Cements Limited		1.23%			
Birla Corporation Limited		1.04%			
Grasim Industries Limited		1.03%			
Pharmaceuticals					
Sun Pharmaceutical Industries Limited		1.18%			
Dishman Carbogen Amcis Limited @		0.95%			
Lupin Limited		0.56%			
Dr. Reddy's Laboratories Limited		0.48%			
Construction					
Godrej Properties Limited		1.58%			
Somany Ceramics Limited		1.00%			
Software					
Infosys Limited		0.82%			
Tata Consultancy Services Limited		0.77%			
Mphasis Limited		0.70%			
Retailing					
Future Retail Limited		1.76%			
Trent Limited		0.43%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.46%			
Indian Oil Corporation Limited		0.58%			
Textile Products					
Dollar Industries Limited		0.73%			
K.P.R. Mill Limited		0.71%			
Ferrous Metals					
Tata Steel Limited		1.37%			
Non - Ferrous Metals					
Hindustan Zinc Limited		1.10%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.06%			
Gas					
GAIL India Limited		0.81%			
Auto Ancillaries					
WABCO India Limited		0.64%			
Chemicals					
Oriental Carbon & Chemicals Limited		0.49%			
Total		70.92%			
MONEY MARKET INSTRUMENT					
Certificate of Deposit/Commercial Paper					
India Infoline Finance Limited	ICRA A1+	1.17%			
Kotak Mahindra Prime Limited	CRISIL A1+	1.16%			
ICICI Bank Limited	ICRA A1+	0.38%			
Total		2.71%			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
National Bank for Agriculture & Rural Development	CRISIL AAA	1.56%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.88%			
Rural Electrification Corporation Limited	CRISIL AAA	0.86%			
Tata Motors Limited	CARE AA+	0.80%			
HDFC Bank Limited	CRISIL AA+	0.80%			
National Highways Authority of India	CRISIL AAA	0.79%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.79%			
Punjab National Bank	CARE AA-	0.78%			
Export-Import Bank of India	CRISIL AAA	0.63%			
Power Finance Corporation Limited	CRISIL AAA	0.63%			
ICICI Bank Limited	ICRA AA+	0.52%			
NTPC Limited	CRISIL AAA	0.49%			
Rural Electrification Corporation Limited	CRISIL AAA	0.47%			
Power Grid Corporation of India Limited	CRISIL AAA	0.45%			
NTPC Limited	CRISIL AAA	0.40%			
Power Finance Corporation Limited	CRISIL AAA	0.40%			
Bank of Baroda	CARE AA	0.40%			
Export-Import Bank of India	CRISIL AA+	0.39%			
National Highways Authority of India	CRISIL AAA	0.39%			
Power Finance Corporation Limited	CRISIL AAA	0.39%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.31%			
Export-Import Bank of India	CRISIL AAA	0.24%			
Mahindra & Mahindra Financial Services Limited	IND AAA	0.21%			
Rural Electrification Corporation Limited	CRISIL AAA	0.16%			
IDFC Bank Limited	ICRA AAA	0.16%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.16%			
Ultratech Cement Limited	CRISIL AAA	0.15%			
Rural Electrification Corporation Limited	CRISIL AAA	0.12%			
Power Grid Corporation of India Limited	CRISIL AAA	0.09%			
Power Grid Corporation of India Limited	CRISIL AAA	0.08%			
Power Finance Corporation Limited	CRISIL AAA	0.08%			
Rural Electrification Corporation Limited	CRISIL AAA	0.08%			
LC Housing Finance Limited	CRISIL AAA	0.08%			
Indian Railway Finance Corporation Limited	CARE AAA	0.08%			
National Bank for Agriculture & Rural Development	CRISIL AAA	0.08%			
LC Housing Finance Limited	CRISIL AAA	0.08%			
Blue Dart Express Limited	ICRA AA	0.00%			
Blue Dart Express Limited	ICRA AA	0.00%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total		14.98%			
CENTRAL GOVERNMENT SECURITIES					
06.97% GOI 06-SEP-2026	SOVEREIGN	1.19%			
07.59% GOI 11-JAN-2026	SOVEREIGN	0.81%			
06.79% GOI 15-MAY-2027	SOVEREIGN	0.79%			
08.12% GOI 10-DEC-2020	SOVEREIGN	0.61%			
07.72% GOI 25-MAY-2025	SOVEREIGN	0.41%			
06.79% GOI 26-DEC-2029	SOVEREIGN	0.39%			
07.68% GOI 15-DEC-2023	SOVEREIGN	0.00%			
Total		4.20%			
Fixed Deposit					
HDFC Bank Limited		0.08%			
Total		0.08%			
Cash & Cash Equivalents					
Net Receivable/Payable		7.11%			
Total		7.11%			
Grand Total		100.00%			
Total number of holdings		58			
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					
@ Awaiting Listing					

SIP Performance of Growth Option as on August 31, 2017

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	790000
Market value of the invested amount (₹)	133741	452517	963725	1453807
Scheme Returns (%)	21.94	15.44	19.03	18.28
Total Value of Benchmark ¹ (B*) (₹)	131072	430558	830736	1192617
Benchmark Returns ² (B*) (%)	17.59	11.98	12.98	12.33
Total Value of S&P BSE SENSEX (AB*) (₹)	131188	414018	788215	1132654
S&P BSE SENSEX Returns (AB*) (%)	17.77	9.29	10.86	10.79

¹(B) 70% BSE 200 Index and 30% CRISIL Short Term Bond Fund Index

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

*B: Scheme Benchmark, AB: Additional Benchmark

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 34 to 38.

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Monthly Dividend - Regular Plan	10.121
Quarterly Dividend - Regular Plan	10.651
Growth - Regular Plan	12.364
Bonus - Regular Plan	12.364
Monthly Dividend - Direct Plan	10.285
Quarterly Dividend - Direct Plan	10.693
Growth - Direct Plan	12.605
Bonus - Direct Plan	12.605

Date of Inception :

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

Expense Ratio+ :

0.79% (Regular)
0.28% (Direct)

Portfolio Turnover :

13.8036

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

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

Fund Manager

Mr. Venugopal Manghat, Mr. Praveen Ayathan and Mr. Karan Desai (w.e.f. Feb 3, 2017 for investments in foreign securities)

Benchmark

Nifty 50 Arbitrage Index⁶

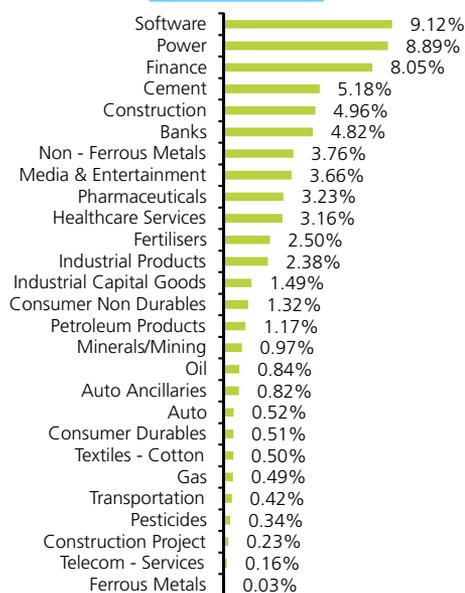
Monthly Average AUM (₹ In Crs)

207.46

Month end AUM (₹ In Crs)

230.67

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Software					
Infibeam Incorporation Limited	6.59%	6.59%			
KPIT Technologies Limited	1.62%	1.62%			
Infosys Limited	0.91%	0.91%			
Power					
Reliance Infrastructure Limited	4.42%	4.42%			
Reliance Power Limited	3.81%	3.81%			
NTPC Limited	0.32%	0.32%			
PTC India Limited	0.21%	0.21%			
CESC Limited	0.10%	0.10%			
Torrent Power Limited	0.03%	0.03%			
Finance					
IDFC Limited	2.27%	2.27%			
Reliance Capital Limited	1.52%	1.52%			
Manappuram Finance Limited	1.34%	1.34%			
LIC Housing Finance Limited	1.09%	1.09%			
ICICI Prudential Life Insurance Company Limited	0.72%	0.72%			
Rural Electrification Corporation Limited	0.44%	0.44%			
Can Fin Homes Limited	0.40%	0.40%			
Dewan Housing Finance Corporation Limited	0.16%	0.16%			
L&T Finance Holdings Limited	0.08%	0.08%			
Power Finance Corporation Limited	0.03%	0.03%			
Cement					
The India Cements Limited	3.16%	3.16%			
Century Textiles & Industries Limited	0.92%	0.92%			
Shree Cements Limited	0.50%	0.50%			
UltraTech Cement Limited	0.35%	0.35%			
Ambuja Cements Limited	0.21%	0.21%			
Grasim Industries Limited	0.04%	0.04%			
Construction					
Indiabulls Real Estate Limited	2.64%	2.64%			
IRB Infrastructure Developers Limited	2.02%	2.02%			
Housing Development and Infrastructure Limited	0.30%	0.30%			
Banks					
The South Indian Bank Limited	1.48%	1.48%			
State Bank of India	1.30%	1.30%			
Bank of Baroda	0.96%	0.96%			
Syndicate Bank	0.55%	0.55%			
Indian Bank	0.37%	0.37%			
Yes Bank Limited	0.16%	0.16%			
Non - Ferrous Metals					
Vedanta Limited	2.86%	2.86%			
Hindustan Zinc Limited	0.90%	0.90%			
Media & Entertainment					
TV18 Broadcast Limited	2.45%	2.45%			
Sun TV Network Limited	1.12%	1.12%			
PVR Limited	0.09%	0.09%			
Pharmaceuticals					
Sun Pharmaceutical Industries Limited	1.28%	1.28%			
Aurobindo Pharma Limited	0.73%	0.73%			
Granules India Limited	0.69%	0.69%			
Dr. Reddy's Laboratories Limited	0.32%	0.32%			
Wockhardt Limited	0.19%	0.19%			
Lupin Limited	0.02%	0.02%			
Healthcare Services					
Fortis Healthcare Limited	3.16%	3.16%			
Fertilisers					
Gujarat State Fertilizers & Chemicals Limited	2.50%	2.50%			
Industrial Products					
Jain Irrigation Systems Limited	2.38%	2.38%			
Industrial Capital Goods					
BEML Limited	0.83%	0.83%			
Suzlon Energy Limited	0.66%	0.66%			
Consumer Non Durables					
United Spirits Limited	1.32%	1.32%			
Petroleum Products					
Chennai Petroleum Corporation Limited	1.17%	1.17%			
Minerals/Mining					
NMDC Limited	0.92%	0.92%			
Coal India Limited	0.05%	0.05%			
Oil					
Oil & Natural Gas Corporation Limited	0.84%	0.84%			
Auto Ancillaries					
Apollo Tyres Limited	0.49%	0.49%			
Amara Raja Batteries Limited	0.20%	0.20%			
MRF Limited	0.08%	0.08%			
CEAT Limited	0.05%	0.05%			
Auto					
Maruti Suzuki India Limited	0.40%	0.40%			
Bajaj Auto Limited	0.12%	0.12%			
Consumer Durables					
PC Jeweller Limited	0.51%	0.51%			
Textiles - Cotton					
Indo Count Industries Limited	0.50%	0.50%			
Gas					
Mahanagar Gas Limited	0.46%	0.46%			
Indraprastha Gas Limited	0.03%	0.03%			
Transportation					
Jet Airways India Limited	0.36%	0.36%			
InterGlobe Aviation Limited	0.06%	0.06%			
Pesticides					
UPL Limited	0.34%	0.34%			
Construction Project					
Engineers India Limited	0.14%	0.14%			
Hindustan Construction Company Limited	0.09%	0.09%			
Telecom - Services					
Tata Communications Limited	0.16%	0.16%			
Ferrous Metals					
Jindal Steel & Power Limited	0.03%	0.03%			
Total	69.52%	69.52%			
Name of Instrument					
Fixed Deposit					
HDFC Bank Limited					14.70%
Total					14.70%
Cash & Cash Equivalents					
Margin (Future & Options)					1.61%
Net Receivable/Payable					14.17%
Total					15.78%
Grand Total					100.00%
Total number of holdings					72
Total outstanding position (as at August, 2017) in Derivative Instruments (Gross Notional) 16,103.16 lakhs					
Total percentage of existing assets hedged through futures is 69.52%					

SIP Performance of Growth Option as on August 31, 2017

L&T Arbitrage Opportunities Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	390000
Market value of the invested amount (₹)	123886	396679	433650
Scheme Returns (%)	6.07	6.40	6.48
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	123002	393460	430159
Nifty 50 Arbitrage Index Returns (B*) (%)	4.68	5.86	5.98
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	123759	399666	437306
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	5.87	6.91	7.00

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

*B: Scheme Benchmark, AB: Additional Benchmark

⁶There has been a change in the Benchmark Index of L&T Arbitrage Opportunities Fund w.e.f March 1, 2017.

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Monthly Dividend - Regular Plan	12.259
Quarterly Dividend - Regular Plan	12.028
Growth Plan - Regular Plan	16.585
Monthly Dividend - Direct Plan	12.387
Quarterly Dividend - Direct Plan	12.656
Growth Plan - Direct Plan	17.180

Date of Inception :

Regular Plan	October 18, 2011
Direct Plan	January 01, 2013

Expense Ratio+ :

2.39% (Regular)
1.82% (Direct)

Portfolio Turnover :

7.2946

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)⁶

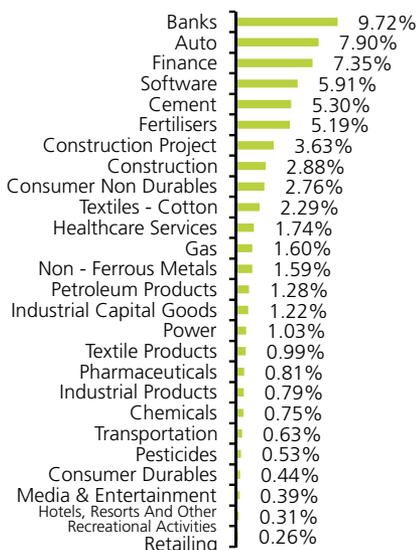
Monthly Average AUM (₹ In Crs)

87.11

Month end AUM (₹ In Crs)

91.01

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Named Instrument			
Listed/Awaiting Listing on the Stock Exchanges				Named Instrument			
Banks				Petroleum Products			
HDFC Bank Limited	0.84%		0.84%	Hindalco Industries Limited	0.55%		0.55%
Kotak Mahindra Bank Limited	0.77%		0.77%	Vedanta Limited	0.31%		0.31%
IndusInd Bank Limited	0.71%		0.71%	Industrial Capital Goods			
The Federal Bank Limited	0.62%		0.62%	Bharat Electronics Limited	0.65%		0.65%
State Bank of India	0.61%		0.61%	BEML Limited	0.50%		0.50%
ICICI Bank Limited	0.49%		0.49%	Bharat Heavy Electricals Limited	0.07%	0.07%	
Yes Bank Limited	0.29%		0.29%	Power			
Axis Bank Limited	0.24%		0.24%	Kalpataru Power Transmission Limited	0.55%		0.55%
The South Indian Bank Limited	3.85%	3.85%		Power Grid Corporation of India Limited	0.48%		0.48%
IDFC Bank Limited	1.30%	1.30%		Textile Products			
Auto				Himatsingka Seide Limited			
Maruti Suzuki India Limited	0.64%		0.64%	K.P.R. Mill Limited	0.39%		0.39%
Eicher Motors Limited	0.40%		0.40%	Dollar Industries Limited	0.26%		0.26%
Tata Motors Limited - DVR	4.39%	4.39%		Pharmaceuticals			
Ashok Leyland Limited	2.47%	2.47%		Granules India Limited	0.63%	0.63%	
Finance				Dr. Reddy's Laboratories Limited			
Bajaj Finserv Limited	0.79%		0.79%	Industrial Products			
Housing Development Finance Corporation Limited	0.69%		0.69%	Bharat Forge Limited	0.31%		0.31%
Bajaj Finance Limited	0.45%		0.45%	Finolex Cables Limited	0.29%		0.29%
ICICI Prudential Life Insurance Company Limited	0.42%		0.42%	Jain Irrigation Systems Limited	0.19%	0.19%	
CARE Ratings Limited	0.35%		0.35%	Chemicals			
Aditya Birla Capital Limited ⁶	0.09%		0.09%	Navin Fluorine International Limited	0.46%		0.46%
Max Financial Services Limited	4.56%	4.56%		Tata Chemicals Limited	0.29%	0.29%	
Software				Transportation			
HCL Technologies Limited	0.26%		0.26%	Adani Ports and Special Economic Zone Limited	0.40%		0.40%
Infibeam Incorporation Limited	2.37%	2.37%		Shreyas Shipping & Logistics Limited	0.23%		0.23%
Infosys Limited	2.26%	2.26%		Pesticides			
KPIT Technologies Limited	1.02%	1.02%		UPL Limited	0.53%		0.53%
Cement				Consumer Durables			
Grasim Industries Limited	0.59%		0.59%	Blue Star Limited	0.44%		0.44%
The Ramco Cements Limited	0.46%		0.46%	Media & Entertainment			
UltraTech Cement Limited	0.43%		0.43%	Zee Entertainment Enterprises Limited	0.35%		0.35%
JK Lakshmi Cement Limited	0.30%		0.30%	Hotels, Resorts And Other Recreational Activities			
Century Textiles & Industries Limited	3.52%	3.52%		Taj GVK Hotels & Resorts Limited	0.31%		0.31%
Fertilisers				Retailing			
Gujarat State Fertilizers & Chemicals Limited	5.19%	5.19%		Future Lifestyle Fashions Limited	0.26%		0.26%
Construction Project				Total			
Taj Hume Pipe Company Limited	0.55%		0.55%	67.25%	39.31%	27.94%	
Larsen & Toubro Limited	0.46%		0.46%	Name of Instrument			
Engineers India Limited	0.45%		0.45%	Rating/ Industry	% to Net Assets		
KEC International Limited	0.30%		0.30%	PREFERENCE SHARES			
Sadbhav Engineering Limited	0.25%		0.25%	Listed / awaiting listing on the stock exchanges			
GMR Infrastructure Limited	1.62%	1.62%		Media & Entertainment			
Construction				Zee Entertainment Enterprises Limited			
Brigade Enterprises Limited	0.45%		0.45%	Total			
ITD Cementation India Limited	0.42%		0.42%	0.04%			
Kajaria Ceramics Limited	0.42%		0.42%	BONDS & NCDs			
NBCC (India) Limited	0.39%		0.39%	Listed / awaiting listing on the stock exchanges			
KNR Constructions Limited	0.37%		0.37%	India Infoline Housing Finance Limited			
Sobha Limited	0.36%		0.36%	S.D. Corporation Private Limited			
Ahluwalia Contracts India Limited	0.20%		0.20%	(Shapoorji Pallonji DSRA Guarantee)			
Housing Development and Infrastructure Limited	0.27%	0.27%		CLP Wind Farms India Private Limited			
Consumer Non Durables				Total			
ITC Limited	0.87%		0.87%	16.92%			
Hindustan Unilever Limited	0.75%		0.75%	Fixed Deposit			
United Spirits Limited	0.39%		0.39%	HDFC Bank Limited			
Balrampur Chini Mills Limited	0.38%		0.38%	Total			
Asian Paints Limited	0.27%		0.27%	8.72%			
Tata Global Beverages Limited	0.10%	0.10%		Cash & Cash Equivalents			
Textiles - Cotton				Margin (Future & Options)			
Indo Count Industries Limited	2.29%	2.29%		Net Receivable/Payable			
Healthcare Services				Total			
Apollo Hospitals Enterprise Limited	1.61%	1.61%		1.45%			
Fortis Healthcare Limited	0.13%	0.13%		5.62%			
Gas				Total			
Petronet LNG Limited	0.60%		0.60%	7.07%			
Indraprastha Gas Limited	1.00%	1.00%		Grand Total			
Non - Ferrous Metals				100.00%			
Hindustan Zinc Limited	0.73%	0.73%		Total number of holdings			
				84			

SIP Performance of Growth Option as on August 31, 2017

L&T Equity Savings Fund ¹	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	720000
Market value of the invested amount (₹)	126121	406062	758399	953678
Scheme Returns (%)	9.61	7.98	9.31	9.26
Total Value of Benchmark ² (B ^A) (₹)	125636	405074	748580	928202
Benchmark ³ Returns (B ^A) (%)	8.84	7.81	8.78	8.96
Total Value of CRISIL 10 Yr Gilt Index (AB ^A) (₹)	124295	417012	758750	946982
CRISIL 10 Yr Gilt Index Returns (AB ^A) (%)	6.72	9.78	9.32	9.03

¹There 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. ²(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 (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. ³AB: Scheme Benchmark, AB: Additional Benchmark

⁴There has been a change in the Benchmark Index of L&T Equity Savings Fund w.e.f March 1, 2017.

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 34 to 38.

+ Please refer page no 33

L&T Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
01-Dec-2011	18.444	1.0000
25-Mar-2013	20.342	1.0000
29-Dec-2014	31.568	2.0000
22-Jan-2016	28.206	2.0000
12-Jan-2017	29.302	2.2500
Direct Plan Dividend		
29-Dec-2014	33.670	2.0000
22-Jan-2016	30.426	2.0000
12-Jan-2017	32.008	2.2500

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
27-Feb-2015	24.063	1.7000
24-Nov-2015	21.639	1.2000
18-Mar-2016	19.315	1.2000
18-Nov-2016	21.827	1.0000
17-Mar-2017	22.180	1.0000
Direct Plan Dividend		
18-Mar-2016	21.345	0.5000
18-Nov-2016	25.217	1.0000
17-Mar-2017	25.859	1.0000

L&T India Special Situations Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
22-Jun-2017	29.953	0.2200
27-Jul-2017	30.237	0.2200
24-Aug-2017	29.722	0.2200
Direct Plan Dividend		
22-Jun-2017	31.106	0.1500
27-Jul-2017	31.507	0.1500
24-Aug-2017	31.069	0.1500

L&T India Large Cap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
19-Dec-2014	18.119	1.3000
11-Dec-2015	16.810	1.3000
16-Dec-2016	16.504	1.3000
Direct Plan Dividend		
19-Dec-2014	18.711	1.3000
11-Dec-2015	17.520	1.3000
16-Dec-2016	17.390	1.4000

L&T India Value Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
19-Jun-2015	22.350	2.0000
21-Jun-2016	21.768	1.5000
15-Jun-2017	27.613	1.7500
Direct Plan Dividend		
19-Jun-2015	22.747	2.0000
21-Jun-2016	22.379	0.7500
15-Jun-2017	29.698	1.5000

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

L&T Tax Saver Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
22-Jan-2007	14.110	1.0000
05-Mar-2012	13.160	1.0000

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

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

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
22-Jun-2017	18.182	0.1300
25-Jul-2017	18.138	0.1300
24-Aug-2017	18.099	0.1300
Direct Plan Dividend		
22-Jun-2017	19.104	0.1300
25-Jul-2017	19.086	0.1300
24-Aug-2017	19.070	0.1300

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
26-Apr-2017	19.442	0.1200
25-May-2017	19.875	0.1300
22-Jun-2017	20.180	0.1300
27-Jul-2017	20.389	0.1300
24-Aug-2017	20.232	0.1300
Direct Plan Dividend		
26-Apr-2017	20.965	0.1200
25-May-2017	21.459	0.1300
22-Jun-2017	21.816	0.1300
27-Jul-2017	22.075	0.1300
24-Aug-2017	21.935	0.1300

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Annual Dividend		
23-Mar-2017	11.921	0.2000
Direct Plan - Annual Dividend		
23-Mar-2017	12.200	0.2000

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
27-Feb-2017	10.195	0.0600
31-Mar-2017	10.171	0.0600
28-Apr-2017	10.148	0.0600
26-May-2017	10.190	0.0800
30-Jun-2017	10.137	0.0600
28-Jul-2017	10.117	0.0600
Direct Plan - Monthly Dividend		
27-Feb-2017	10.324	0.0600
31-Mar-2017	10.305	0.0600
28-Apr-2017	10.288	0.0600
26-May-2017	10.337	0.0800
30-Jun-2017	10.290	0.0600
28-Jul-2017	10.275	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Quarterly Dividend		
28-Dec-2016	10.533	0.1500
23-Mar-2017	10.519	0.0000
21-Jun-2017	10.657	0.1500
Direct Plan - Quarterly Dividend		
28-Dec-2016	10.679	0.1500
23-Mar-2017	10.532	0.1500
21-Jun-2017	10.685	0.1500

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	
Regular Plan - Monthly Dividend			
27-Jun-2017	12.244	0.0800	
25-Jul-2017	12.341	0.0800	
28-Aug-2017	12.313	0.0800	
Direct Plan - Monthly Dividend			
27-Jun-2017	12.222	0.0500	
25-Jul-2017	12.357	0.0300	
28-Aug-2017	12.390	0.0300	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
28-Dec-2016	11.490	0.2000	0.2000
23-Mar-2017	11.575	0.2000	0.2000
21-Jun-2017	11.919	0.1000	0.1000
Direct Plan - Quarterly Dividend			
28-Dec-2016	11.998	0.2000	0.2000
23-Mar-2017	12.128	0.2000	0.2000
21-Jun-2017	12.513	0.1000	0.1000

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.



Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.4522
Monthly Dividend Option - Regular Plan	1026.8421
Growth Option - Regular Plan	1306.2096
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.9111
Monthly Dividend Option - Direct Plan	1054.4240
Growth Option - Direct Plan	1343.3361

Date of Inception :

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

Expense Ratio+ :

0.78% (Regular)
0.09% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹1000 or 1 unit

Fund Manager

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

Benchmark

CRISIL Liquid Fund Index

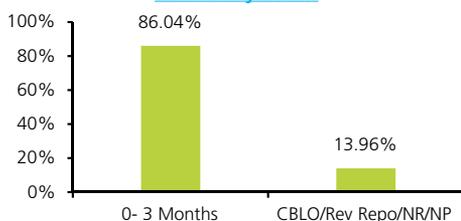
Monthly Average AUM (₹ In Crs)

461.14

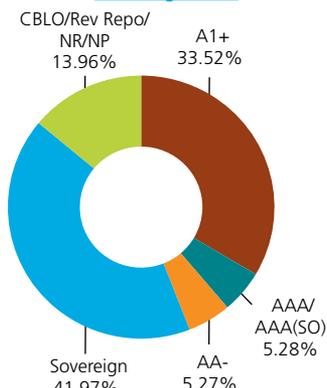
Month end AUM (₹ In Crs)

475.03

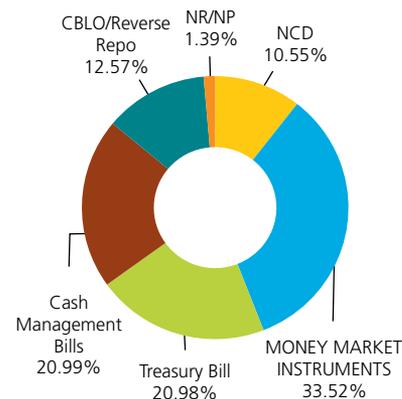
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Mahindra & Mahindra Financial Services Limited	IND AAA	5.28%	Hindalco Industries Limited	CRISIL A1+	1.05%
Hinduja Leyland Finance Limited	CARE AA-	5.27%	TATA Capital Housing Finance Limited	CRISIL A1+	1.05%
Total		10.55%	Reliance Industries Limited	CRISIL A1+	1.04%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Axis Bank Limited	ICRA A1+	11.53%	Total		33.52%
ICICI Bank Limited	ICRA A1+	5.24%	Treasury Bill		
SBI Cards & Payment Services Private Limited	CRISIL A1+	5.21%	91 DAY T-BILL 14-SEP-2017	SOVEREIGN	10.50%
Hindustan Zinc Limited	CRISIL A1+	3.15%	91 DAY T-BILL 28-SEP-2017	SOVEREIGN	10.48%
Rural Electrification Corporation Limited	CARE A1+	2.10%	Total		20.98%
Piramal Enterprises Limited	ICRA A1+	1.05%	Cash Management Bills		
HDFC Bank Limited	CARE A1+	1.05%	80 DAY CMB 18SEP17	SOVEREIGN	20.99%
Indian Railway Finance Corporation Limited	CRISIL A1+	1.05%	Total		20.99%
Others					
			CBLO/Reverse Repo		12.57%
			Net Receivables/(Payables)		1.39%
Net Assets					
100.00%					
Average Maturity					
0.06 years					
Modified Duration					
0.06 years					
YTM					
6.26%					

Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	1,031.41	3.3458	3.6113
25-Jul-17	1,031.43	3.3458	3.6113
27-Jun-17	1,032.08	3.3458	3.6113
Direct Plan - Monthly Dividend			
28-Aug-17	1,058.91	3.3458	3.6113
25-Jul-17	1,058.01	3.3458	3.6113
27-Jun-17	1,057.86	3.3458	3.6113

W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Cash Fund - Retail Plan - Growth Option to L&T Cash Fund - Regular Plan - Growth Option.
- L&T Cash Fund - Retail Plan - Monthly Dividend Option to L&T Cash Fund - Regular Plan - Monthly Dividend Option.

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

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

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

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

Exit Load: Nil

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

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

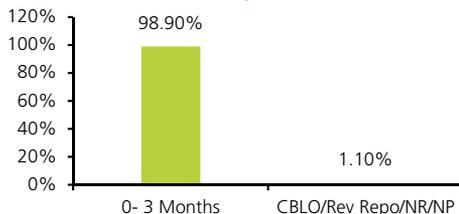
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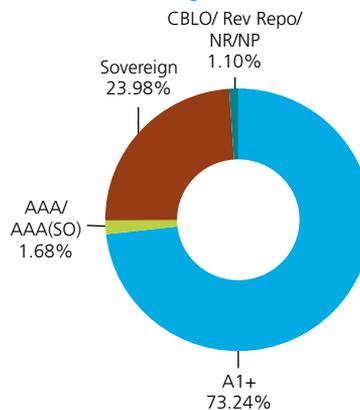
Fund Details

NAV of Plans/Options (as on August 31, 2017)		₹
Daily Dividend	1011.7794	
Weekly Dividend	1002.1376	
Growth	2286.1036	
Bonus	2286.2248	
Daily Dividend - Direct Plan	1012.8887	
Weekly Dividend - Direct Plan	1000.9572	
Growth - Direct Plan	2292.0972	
Face Value	₹1000	
Date of Inception :		
Regular Plan	October 03, 2006	
Direct Plan	December 31, 2012	
Expense Ratio+ :		
	0.15% (Regular)	
	0.09% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly Dividend • Daily Dividend Reinvestment Plan 	
Minimum Application size (Initial)		
	Weekly Dividend and Growth: ₹10,000 per application and in multiples of ₹1 thereafter	
Daily Dividend Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size Regular Plan : ₹1000/- per application or 1 unit		
Weekly Dividend/ Growth/ DDRIP: ₹1000 per application or 1 unit		
Fund Manager Mr Shriram Ramanathan and Mr. Jalpan Shah		
Benchmark CRISIL Liquid Fund Index		
Monthly Average AUM (₹ In Crs) 12,618.77		
Month end AUM (₹ In Crs) 14,958.11		

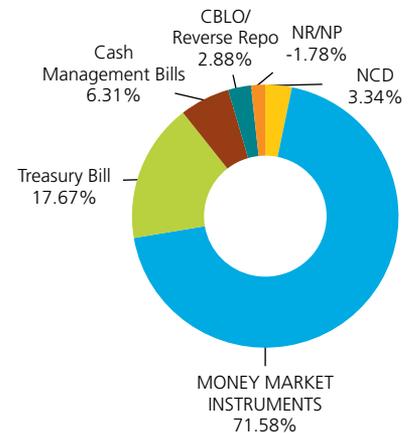
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Ultratech Cement Limited	CRISIL A1+	1.67%	Indian Railway Finance Corporation Limited	CRISIL A1+	0.93%
Mahindra & Mahindra Financial Services Limited	IND AAA	1.00%	Jhajar Power Limited	IND A1+	0.83%
Rural Electrification Corporation Limited	CRISIL AAA	0.67%	JSW Steel Limited	CARE A1+	0.82%
Total		3.34%	JM Financial Products Limited	ICRA A1+	0.67%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Axis Bank Limited	ICRA A1+	3.73%	Ashok Leyland Limited	CARE A1+	0.67%
Vedanta Limited	CRISIL A1+	3.31%	Coromandel International Limited	CRISIL A1+	0.67%
Bajaj Finance Limited	CRISIL A1+	3.29%	HDFC Credila Financial Services Private Limited	ICRA A1+	0.66%
Rural Electrification Corporation Limited	CARE A1+	3.27%	JM Financial Services Limited	ICRA A1+	0.66%
Indiabulls Housing Finance Limited	CRISIL A1+	3.15%	The Tata Power Company Limited	ICRA A1+	0.66%
Reliance JIO Infocomm Limited	CARE A1+	3.14%	Tata Motors Limited	ICRA A1+	0.66%
Dewan Housing Finance Corporation Limited	CRISIL A1+	2.33%	Yes Bank Limited	ICRA A1+	0.66%
Tata Steel Limited	IND A1+	2.01%	Mahindra Vehicle Manufacturers Limited	ICRA A1+	0.66%
Export-Import Bank of India	CRISIL A1+	2.00%	Mahindra & Mahindra Financial Services Limited	IND A1+	0.66%
Housing Development Finance Corporation Limited	ICRA A1+	2.00%	Muthoot Finance Limited	CRISIL A1+	0.66%
Power Finance Corporation Limited	CRISIL A1+	2.00%	HT Media Limited	CRISIL A1+	0.53%
HDB Financial Services Limited	CARE A1+	2.00%	Kotak Mahindra Prime Limited	CRISIL A1+	0.50%
India Infoline Finance Limited	ICRA A1+	2.00%	Trapti Trading & Investments Private Limited	ICRA A1+	0.33%
Piramal Finance Limited	ICRA A1+	1.96%	Aditya Birla Housing Finance Limited	ICRA A1+	0.33%
IDFC Bank Limited	ICRA A1+	1.90%	Turquoise Investments and Finance Private Limited	CRISIL A1+	0.33%
Chennai Petroleum Corporation Limited	ICRA A1+	1.84%	Balrampur Chini Mills Limited	CRISIL A1+	0.33%
Bharat Aluminium Company Limited	ICRA A1+	1.67%	TGS Investment & Trade Private Limited	ICRA A1+	0.33%
National Bank for Agriculture & Rural Development	CRISIL A1+	1.65%	JM Financial Capital Limited	CRISIL A1+	0.23%
Aditya Birla Finance Limited	ICRA A1+	1.65%	ICICI Bank Limited	ICRA A1+	0.17%
Hindalco Industries Limited	CRISIL A1+	1.60%	Kotak Commodity Services Private Limited	ICRA A1+	0.13%
Hindustan Zinc Limited	CRISIL A1+	1.37%	Total		71.58%
IIFL Facilities Services Limited	ICRA A1+	1.34%	Treasury Bill		
Hero Fincorp Limited	CRISIL A1+	1.33%	91 DAY T-BILL 07-SEP-2017	SOVEREIGN	8.94%
Manappuram Finance Limited	CRISIL A1+	0.67%	91 DAY T-BILL 30-NOV-2017	SOVEREIGN	5.21%
Manappuram Finance Limited	ICRA A1+	0.66%	91 DAY T-BILL 28-SEP-2017	SOVEREIGN	1.86%
Grasim Industries Limited	ICRA A1+	1.27%	91 DAY T-BILL 26-OCT-2017	SOVEREIGN	1.66%
IndusInd Bank Limited	CRISIL A1+	1.26%	Total		17.67%
HDFC Bank Limited	CARE A1+	1.16%	Cash Management Bills		
India Infoline Housing Finance Limited	ICRA A1+	0.99%	80 DAY CMB 18SEP17	SOVEREIGN	6.31%
SBI Cards & Payment Services Private Limited	CRISIL A1+	0.99%	Total		6.31%
Indostar Capital Finance Limited	CRISIL A1+	0.96%	Others		
			CBLO/Reverse Repo		2.88%
			Net Receivable/Payable		-1.78%
			Net Assets		100.00%
			Average Maturity		0.09 years
			Modified Duration		0.09 years
			YTM		6.26%

W.e.f. November 15, 2016 there has been a merger for the following plan:

- L&T Liquid Fund - Regular Plan - Growth Option to L&T Liquid Fund - Growth Option.

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.lntmf.com

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

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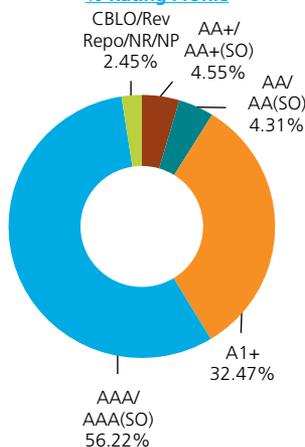
Fund Details

NAV of Plans/Options (as on August 31, 2017)		₹
Daily Dividend	10.2568	
Weekly Dividend	10.8723	
Monthly Dividend	12.7119	
Semi Annual Dividend	20.6836	
Growth	27.3556	
Bonus	14.9214	
Regular Growth	26.3241	
Daily Dividend - Direct Plan	10.4390	
Weekly Dividend - Direct Plan	11.0298	
Monthly Dividend - Direct Plan	12.8262	
Growth - Direct Plan	27.7487	
Bonus - Direct Plan	15.1358	
Date of Inception :		
Regular Plan	April 10, 2003	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	0.52% (Regular)	
	0.22% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) <ol style="list-style-type: none"> 1. Weekly Dividend 2. Monthly Dividend 3. Semi-annual Dividend • Daily Dividend Reinvestment Plan 	
Minimum Application size (Initial)		
	Growth/Weekly Dividend/Monthly Dividend/Semi-Annual Dividend:	₹10,000 per application and in multiples of ₹1 thereafter; Daily
	Dividend Reinvestment Plan:	₹1,00,000 per application and in multiples of ₹1 thereafter.
Additional Investment		₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size		Regular Plan: ₹500/- per application or 50 units
		Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/Bonus
		DDRIP: ₹500 per application or 50 Units
Fund Manager		Mr. Jalpan Shah and Mr. Vikas Garg (w.e.f. April 03, 2017)
Benchmark		CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	3,529.50	
Month end AUM (₹ In Crs)	3,547.61	

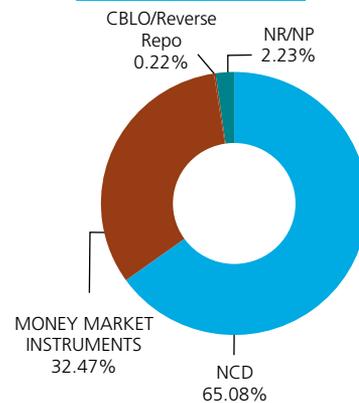
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
LIC Housing Finance Limited	CARE AAA	7.07%	Tata Sons Limited	CRISIL AAA	0.71%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.68%	Credit Suisse Finance (India) Limited	CRISIL AAA	0.71%
Housing Development Finance Corporation Limited	CRISIL AAA	6.38%	TATA Capital Financial Services Limited	CRISIL AA+	0.71%
Rural Electrification Corporation Limited	CRISIL AAA	4.95%	Aditya Birla Finance Limited	ICRA AA+	0.43%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.25%	Grasim Industries Limited	ICRA AAA	0.13%
Power Finance Corporation Limited	CRISIL AAA	3.69%	Total		65.08%
IDFC Bank Limited	ICRA AAA	3.54%	MONEY MARKET INSTRUMENTS		
Export-Import Bank of India	CRISIL AAA	3.34%	Commercial Paper/Certificate of Deposit		
Vedanta Limited	CRISIL AA	2.42%	ICICI Bank Limited	ICRA A1+	10.77%
Sundaram Finance Limited	CRISIL AA+	1.99%	HDFC Bank Limited	IND A1+	8.13%
India Infoline Finance Limited	ICRA AA	1.89%	Indiabulls Housing Finance Limited	CRISIL A1+	2.72%
Indiabulls Housing Finance Limited	CARE AAA	1.85%	Small Industries Development Bank of India	CARE A1+	2.69%
Bajaj Finance Limited	IND AAA	1.42%	IndusInd Bank Limited	CRISIL A1+	2.04%
HDB Financial Services Limited	CRISIL AAA	1.42%	IDFC Bank Limited	ICRA A1+	1.36%
Powerlinks Transmission Limited	CRISIL AAA	1.42%	Indus Towers Limited	CRISIL A1+	1.36%
Ultratech Cement Limited	CRISIL AAA	1.42%	Kotak Mahindra Bank Limited	CRISIL A1+	1.35%
Sundaram Finance Limited	ICRA AA+	1.42%	Power Finance Corporation Limited	CARE A1+	1.35%
LIC Housing Finance Limited	CRISIL AAA	1.42%	SBI Cards & Payment Services Private Limited	CRISIL A1+	0.70%
HDB Financial Services Limited	CARE AAA	1.42%	Total		32.47%
Gruh Finance Limited	ICRA AAA	1.41%	Others		
Kotak Mahindra Prime Limited	CRISIL AAA	1.41%	CBLO/Reverse Repo		0.22%
Reliance JIO Infocomm Limited	CRISIL AAA	0.86%	Net Receivables/(Payables)		2.23%
Small Industries Development Bank of India	CARE AAA	0.72%	Net Assets		100.00%
			Average Maturity		0.70 years
			Modified Duration		0.65 years
			YTM		6.71%

% Rating Profile



% Asset Allocation Profile



% Maturity Profile



W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Ultra Short Term Fund - Regular Plan - Growth Option to L&T Ultra Short Term Fund - Growth Option.
- L&T Ultra Short Term Fund - Regular Plan - Semi Annual Dividend Option to L&T Ultra Short Term Fund - Semi Annual Dividend Option.
- L&T Ultra Short Term Fund - Regular Plan - Monthly Dividend Option to L&T Ultra Short Term Fund - Monthly Dividend Option.

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.lntmf.com

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

+ Please refer page no 33

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
28-Aug-17	12.7653	0.0401	0.0433
25-Jul-17	12.7713	0.0535	0.0578
27-Jun-17	12.7636	0.0535	0.0578
Direct Plan - Monthly Dividend			
28-Aug-17	12.8791	0.0401	0.0433
25-Jul-17	12.8803	0.0535	0.0578
27-Jun-17	12.8684	0.0535	0.0578
Semi Annual Dividend			
23-Mar-17	20.0512	0.0000	0.0000
16-Mar-16	18.4742	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

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

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

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	13.0076
Monthly Dividend - Regular Plan	11.4004
Growth Plan - Regular Plan	16.5272
Daily Dividend Plan - Direct Plan	10.8591
Weekly Dividend Plan - Direct Plan	13.0380
Monthly Dividend - Direct Plan	11.6315
Growth Plan - Direct Plan	16.7798

Date of Inception :

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

Expense Ratio+ :

0.70% (Regular)
0.27% (Direct)

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

495.32

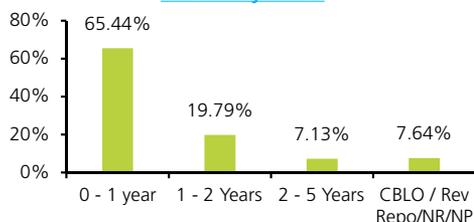
Month end AUM (₹ In Crs)

516.59

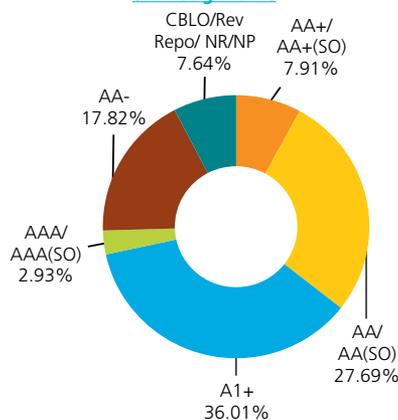
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Inox Air Products Limited	CRISIL AA	5.94%	Yes Bank Limited	CARE AA	2.00%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.88%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.97%
Manappuram Finance Limited	CRISIL AA-	4.94%	Total		56.36%
Future Enterprise Ltd (Corporate guarantee of Future Retail Ltd)	CARE AA-	4.93%	MONEY MARKET INSTRUMENTS		
India Infoline Housing Finance Limited	CRISIL AA	4.93%	Commercial Paper/Certificate of Deposit		
Adani Transmission Limited	IND AA +	4.91%	Tata Motors Limited	ICRA A1+	6.64%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	4.07%	Indostar Capital Finance Limited	CRISIL A1+	5.80%
IIFL Facilities Services Limited	ICRA AA	3.89%	JM Financial Products Limited	ICRA A1+	4.82%
Sprit Textiles Limited	BWR AA-(SO)	3.88%	Entertainment Network India Limited	CRISIL A1+	4.72%
Yes Bank Limited	ICRA AA	2.99%	ICICI Bank Limited	CRISIL A1+	4.68%
Dewan Housing Finance Corporation Limited	CARE AAA	2.93%	Indiabulls Housing Finance Limited	CRISIL A1+	4.68%
India Infoline Finance Limited	ICRA AA	2.06%	Indus Towers Limited	CRISIL A1+	4.66%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	2.04%	Total		36.00%
			Others		
			CBLO/Reverse Repo		5.75%
			Net Receivables/(Payables)		1.89%
			Net Assets		100.00%
			Average Maturity		0.80 years
			Modified Duration		0.70 years
			YTM		7.69%

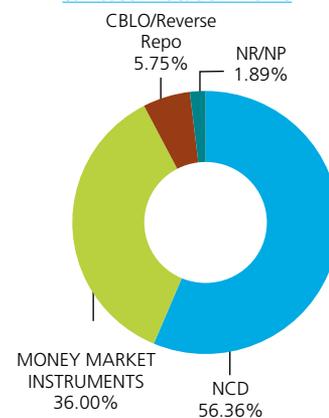
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
28-Aug-17	11.4725	0.0535	0.0578
25-Jul-17	11.4755	0.0535	0.0578
27-Jun-17	11.4772	0.0535	0.0578
Direct Plan - Monthly Dividend			
28-Aug-17	11.7029	0.0535	0.0578
25-Jul-17	11.6986	0.0535	0.0578
27-Jun-17	11.6937	0.0535	0.0578

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

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

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

Exit Load: Nil

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Daily Dividend Option - Regular Plan	10.4973
Weekly Dividend Option - Regular Plan	10.4789
Monthly Dividend Option - Regular Plan	10.6147
Growth Option - Regular Plan	14.9772
Weekly Dividend Option - Direct Plan	10.4797
Monthly Dividend Option - Direct Plan	10.8144
Growth Option - Direct Plan	15.2936

Date of Inception :

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

Expense Ratio+ :

0.58% (Regular)

0.19% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Short Term Bond Fund Index

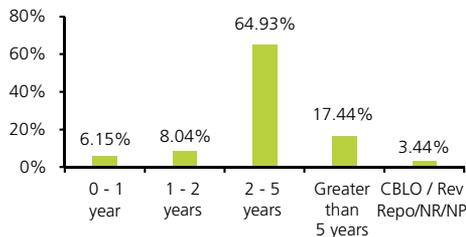
Monthly Average AUM (₹ In Crs)

556.85

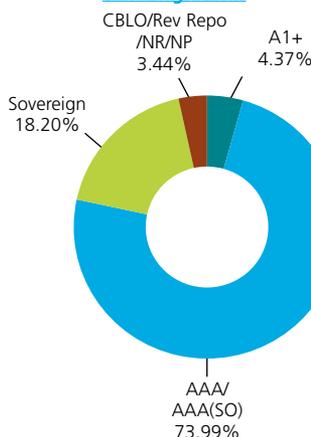
Month end AUM (₹ In Crs)

569.59

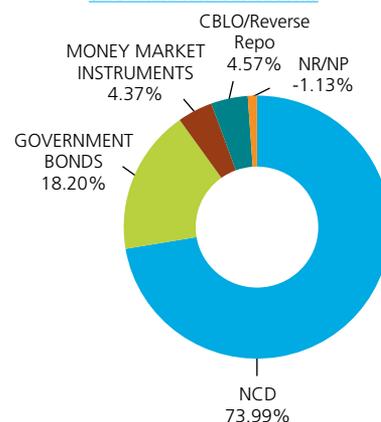
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	9.25%	NHPC Limited	IND AAA	1.82%
Power Grid Corporation of India Limited	CRISIL AAA	9.14%	Total		73.99%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.83%	MONEY MARKET INSTRUMENT		
NTPC Limited	CRISIL AAA	7.91%	Commercial Paper/Certificate of Deposit		
Power Finance Corporation Limited	CRISIL AAA	7.08%	Axis Bank Limited	ICRA A1+	4.37%
National Highways Authority of India	CRISIL AAA	7.07%	Total		4.37%
Export-Import Bank of India	CRISIL AAA	5.64%	GOVERNMENT BONDS		
Indian Railway Finance Corporation Limited	CRISIL AAA	5.46%	08.12% GOI 10-DEC-2020	SOVEREIGN	9.21%
Small Industries Development Bank of India	CARE AAA	4.47%	06.79% GOI 15-MAY-2027	SOVEREIGN	4.47%
Nuclear Power Corporation Of India Limited	CRISIL AAA	3.75%	06.97% GOI 06-SEP-2026	SOVEREIGN	2.68%
Indian Railway Finance Corporation Limited	CARE AAA	3.57%	07.59% GOI 11-JAN-2026	SOVEREIGN	1.84%
			Total		18.20%
			Others		
			CBLO/Reverse Repo		4.57%
			Net Receivables/(Payables)		-1.13%
			Grand Total		100.00%
			Average Maturity		3.62 years
			Modified Duration		2.89 years
			YTM		6.82%

W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Banking and PSU Debt Fund - Institutional Plan - Growth Option to L&T Banking and PSU Debt Fund - Regular Plan - Growth Option.
- L&T Banking and PSU Debt Fund - Retail Plan - Growth Option to L&T Banking and PSU Debt Fund - Regular Plan - Growth Option.
- L&T Banking and PSU Debt Fund - Retail Plan - Monthly Dividend Option to L&T Banking and PSU Debt Fund - Regular Plan - Monthly Dividend Option.

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	10.6639	0.0401	0.0433
25-Jul-17	10.6631	0.0401	0.0433
27-Jun-17	10.6232	0.0401	0.0433
Direct Plan - Monthly Dividend			
28-Aug-17	10.8630	0.0401	0.0433
25-Jul-17	10.8565	0.0401	0.0433
27-Jun-17	10.8110	0.0401	0.0433

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

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

Investment objective: To generate 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.lntmf.com

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Monthly Dividend - Regular Plan	10.9114
Quarterly Dividend - Regular Plan	10.9322
Annual Dividend - Regular Plan	11.7229
Growth - Regular Plan	16.1690
Bonus - Regular Plan	16.1690
Monthly Dividend - Direct Plan	11.1529
Quarterly Dividend - Direct Plan	11.2955
Annual Dividend - Direct Plan	11.8349
Growth - Direct Plan	16.5001

Date of Inception :

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

Expense Ratio+ :

0.70% (Regular)
0.27% (Direct)

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

Benchmark

CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs)

4,030.02

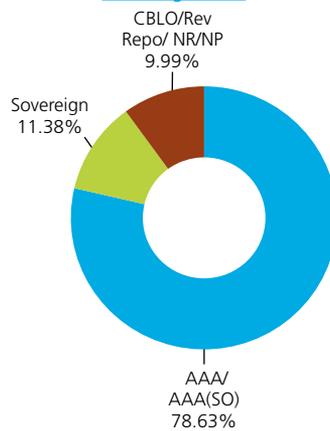
Month end AUM (₹ In Crs)

4,203.96

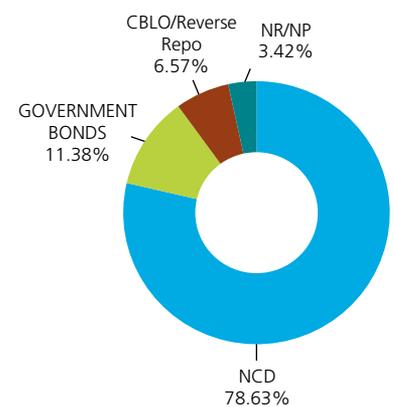
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Housing Development Finance Corporation Limited	CRISIL AAA	8.03%	National Highways Authority of India	CRISIL AAA	1.82%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.02%	Reliance JIO Infocomm Limited	CRISIL AAA	1.81%
Rural Electrification Corporation Limited	CRISIL AAA	7.72%	Bajaj Finance Limited	IND AAA	1.44%
Export-Import Bank of India	CRISIL AAA	6.20%	Small Industries Development Bank of India	CARE AAA	1.21%
Mahindra & Mahindra Financial Services Limited	IND AAA	5.72%	NHPC Limited	CARE AAA	0.99%
LIC Housing Finance Limited	CRISIL AAA	4.48%	LIC Housing Finance Limited	CARE AAA	0.60%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.09%	Indiabulls Housing Finance Limited	CARE AAA	0.59%
NTPC Limited	CRISIL AAA	3.68%	Indian Railway Finance Corporation Limited	CARE AAA	0.59%
Sun Pharma Laboratories Limited	ICRA AAA	3.58%	NHPC Limited	IND AAA	0.24%
Bajaj Finance Limited	CRISIL AAA	3.04%	Bajaj Finance Limited	CARE AAA	0.24%
Power Finance Corporation Limited	CRISIL AAA	3.00%	IDFC Bank Limited	ICRA AAA	0.12%
HDB Financial Services Limited	CARE AAA	2.40%	Total		78.63%
Kotak Mahindra Prime Limited	CRISIL AAA	2.39%	GOVERNMENT BONDS		
National Bank for Agriculture & Rural Development	IND AAA	2.39%	08.20% GOI 15-FEB-2022	SOVEREIGN	6.32%
Gruh Finance Limited	CRISIL AAA	2.16%	08.15% GOI 11-JUN-2022	SOVEREIGN	5.06%
Power Grid Corporation of India Limited	CRISIL AAA	2.08%	Total		11.38%
			Others		
			CBLO/Reverse Repo		6.57%
			Net Receivables/(Payables)		3.42%
			Net Assets		100.00%
			Average Maturity		1.96 years
			Modified Duration		1.67 years
			YTM		6.88%

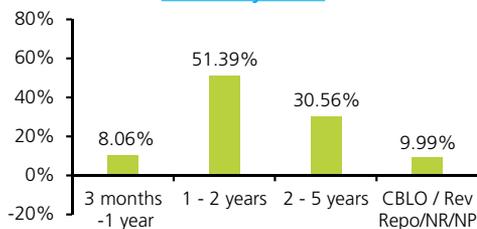
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	10.9619	0.0401	0.0433
25-Jul-17	10.9575	0.0401	0.0433
27-Jun-17	10.9340	0.0401	0.0433
Direct Plan - Monthly Dividend			
28-Aug-17	11.2028	0.0401	0.0433
25-Jul-17	11.1918	0.0401	0.0433
27-Jun-17	11.1622	0.0401	0.0433
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
21-Jun-17	10.9575	0.1338	0.1445
23-Mar-17	10.7587	0.1338	0.1445
28-Dec-16	11.0173	0.1338	0.1445
Direct Plan - Quarterly Dividend			
21-Jun-17	11.3031	0.1338	0.1445
23-Mar-17	11.0860	0.1338	0.1445
28-Dec-16	11.3396	0.1338	0.1445
Regular Plan - Annual Dividend			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
16-Mar-16	10.7745	0.2342	0.2528

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

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

Exit Load: NIL

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	10.8734
Annual Dividend Option - Regular Plan	11.0746
Growth Option - Regular Plan	18.0732
Dividend Option - Direct Plan	11.1455
Annual Dividend Option - Direct Plan	11.0924
Growth Option - Direct Plan	18.3141

Date of Inception :

Regular Plan	December 04, 2010
Direct Plan	January 01, 2013

Expense Ratio + :

0.87% (Regular)
0.53% (Direct)

Options

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

Minimum Application size (Initial) ₹10,000 per application

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

Fund Manager

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

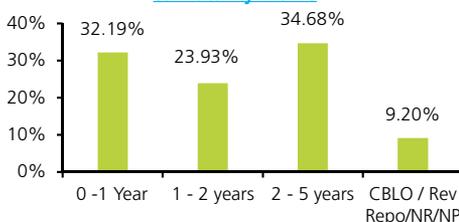
Benchmark

CRISIL Short Term Bond Fund Index

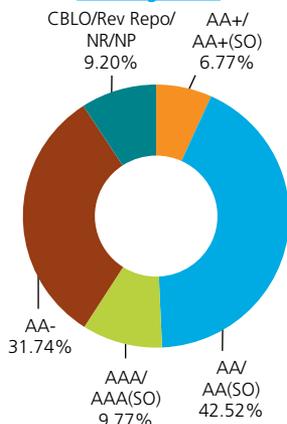
Monthly Average AUM (₹ In Crs) 841.82

Month end AUM (₹ In Crs) 854.76

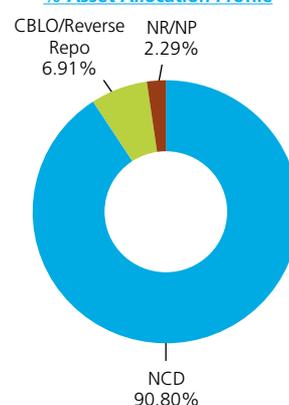
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Adani Transmission Limited	IND AA +	6.58%	Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.37%
Bharat Aluminium Company Limited	ICRA AA-	5.86%	Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.36%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	4.77%	IFL Facilities Services Limited	ICRA AA	2.35%
JSW Energy Limited	CARE AA-	4.68%	Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	2.20%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	4.27%	Manappuram Finance Limited	CRISIL AA-	2.15%
Indiabulls Housing Finance Limited	CARE AAA	4.14%	CLP Wind Farms India Private Limited	IND AA	1.77%
Essel Propack Limited	CARE AA	4.13%	Welspun Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	1.73%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	4.11%	India Infoline Finance Limited	ICRA AA	1.24%
Indostar Capital Finance Limited	CARE AA-	3.65%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.18%
Muthoot Finance Limited	CRISIL AA	3.55%	Dewan Housing Finance Corporation Limited	CARE AAA	0.86%
J M Financial Products Limited	ICRA AA	3.53%	JM Financial Products Limited	ICRA AA	0.48%
Sprit Textiles Limited	BWR AA-(SO)	3.52%	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	0.18%
Cholamandalam Investment and Finance Company Limited	ICRA AA	3.04%	Total		90.80%
India Infoline Finance Limited	CARE AA	2.89%	Others		
Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE AA-	2.86%	CBLO/Reverse Repo		6.91%
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.80%	Net Receivables/(Payables)		2.29%
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.78%	Grand Total		100.00%
Future Enterprise Ltd (Corporate guarantee of Future Retail Ltd)	CARE AA-	2.39%	Average Maturity		1.67 years
Manappuram Finance Limited	CARE AA-	2.38%	Modified Duration		1.39 years
			YTM		8.22%

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	10.9340	0.0468	0.0506
25-Jul-17	10.9258	0.0468	0.0506
27-Jun-17	10.9110	0.0468	0.0506
Direct Plan - Monthly Dividend			
28-Aug-17	11.2055	0.0468	0.0506
25-Jul-17	11.1912	0.0468	0.0506
27-Jun-17	11.1709	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-17	10.6385	0.1673	0.1806

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

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

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options (as on August 31, 2017)	₹
Dividend - Regular Plan	11.0243
Annual Dividend - Regular Plan	11.5987
Growth - Regular Plan	19.3187
Bonus - Regular Plan	19.0139
Dividend - Direct Plan	11.2226
Annual Dividend - Direct Plan	11.7351
Growth - Direct Plan	19.7109

Date of Inception :

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

Expense Ratio + :

1.65% (Regular)
1.15% (Direct)

Options

- Growth
- Dividend
- Annual Dividend

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

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

Fund Manager

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

Benchmark

CRISIL Short Term Bond Fund Index

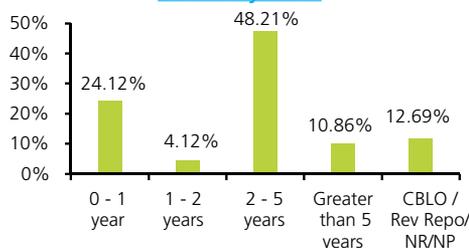
Monthly Average AUM (₹ In Crs)

2,981.10

Month end AUM (₹ In Crs)

3,016.41

% Maturity Profile



W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Income Opportunities Fund - Retail Option - Dividend to L&T Income Opportunities Fund - Regular Plan - Dividend Option.
- L&T Income Opportunities Fund - Retail Option - Growth to L&T Income Opportunities Fund - Regular Plan - Growth Option.
- L&T Income Opportunities Fund - Retail Option - Quarterly Dividend to L&T Income Opportunities Fund - Regular Plan - Monthly Dividend Option.

Investment objective:

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

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

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

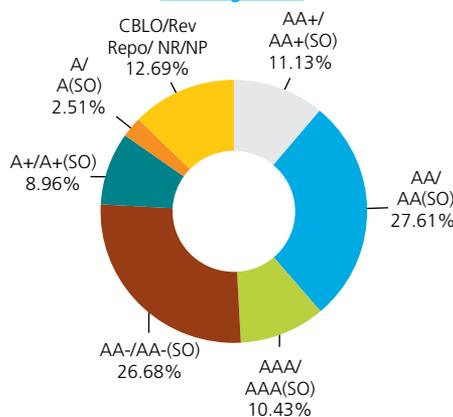
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

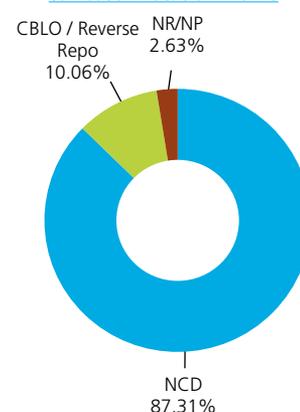
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
Indiabulls Housing Finance Limited	CARE AAA	5.10%	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.55%
India Infoline Housing Finance Limited	ICRA AA	5.01%	Future Enterprise Ltd (Corporate guarantee of Future Retail Ltd)	CARE AA-	1.53%
Jhajjar Power Limited	IND A +	4.51%	Adani Transmission Limited	IND AA +	1.18%
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	4.46%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	1.02%
Hinduja Leyland Finance Limited	ICRA A+	4.45%	Shapoorji Pallonji DSRA Guarantee (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.00%
JSW Energy Limited	CARE AA-	4.31%	Oriental Nagpur Betul Highway Limited (NhAI Annuity Receivables)	AAA(SO)	0.97%
Syndicate Bank	CARE AA-	3.45%	Bank of Baroda	CARE AA	0.84%
Axis Bank Limited	CRISIL AA+	3.32%	Cholamandalam Investment and Finance Company Limited	ICRA AA	0.84%
Sprit Textiles Limited	BWR AA-(SO)	3.32%	Axis Bank Limited	CRISIL AA+	0.83%
Bharat Aluminium Company Limited	ICRA AA-	3.32%	Muthoot Finance Limited	CRISIL AA	0.67%
Reliance Broadcast Network Limited(Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	3.22%	HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	0.60%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	3.00%	Essel Propack Limited	CARE AA	0.50%
Manappuram Finance Limited	CARE AA-	2.69%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CRISIL AAA(SO)	0.45%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	2.70%	Manappuram Finance Limited	CRISIL AA-	0.24%
Vedanta Limited	CRISIL AA	2.67%	India Infoline Housing Finance Limited	CRISIL AA	0.17%
Dewan Housing Finance Corporation Limited	CARE AAA	2.55%	Reliance Ports & Terminals Limited	CRISIL AAA	0.17%
HDFC Bank Limited	CRISIL AA+	2.54%	Century Textiles & Industries Limited	CRISIL AA-	0.17%
IL&FS Transportation Networks Limited	CARE A	2.51%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	0.17%
Indostar Capital Finance Limited	CARE AA-	2.41%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.17%
Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE AA-	2.02%	Tata Housing Development Company Limited	ICRA AA	0.07%
ICICI Bank Limited	ICRA AA+	1.70%	TMF Holdings Limited	CRISIL AA	0.04%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.68%	Total		87.31%
Welspun Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	1.64%	Others		
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.55%	CBLO/Reverse Repo		10.06%
			Net Receivables/(Payables)		2.63%
			Net Assets		100.00%
			Average Maturity		2.65 years
			Modified Duration		2.07 years
			YTM		8.56%

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	11.0961	0.0535	0.0578
25-Jul-17	11.1158	0.0535	0.0578
27-Jun-17	11.0989	0.0468	0.0506
Direct Plan - Monthly Dividend			
28-Aug-17	11.2936	0.0535	0.0578
25-Jul-17	11.3058	0.0535	0.0578
27-Jun-17	11.2823	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-17	11.1776	0.2677	0.2889
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
23-Mar-17	11.2804	0.2677	0.2889
16-Mar-16	10.8884	0.2677	0.2889

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

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

Fund Details

NAV of Plans/Options

(as on August 31, 2017)	₹
Dividend Option - Regular Plan	11.1637
Annual Dividend Option - Regular Plan	11.0916
Growth Option - Regular Plan	18.3325
Dividend Option - Direct Plan	12.1875
Annual Dividend Option - Direct Plan	11.1237
Growth Option - Direct Plan	18.8312

Date of Inception :

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

Expense Ratio+ :

1.49% (Regular)

0.74% (Direct)

Options

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

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Composite Bond Fund Index

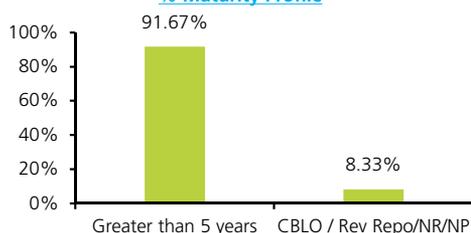
Monthly Average AUM (₹ In Crs)

99.95

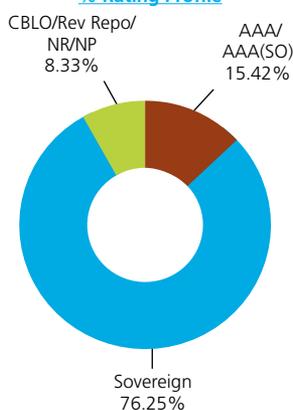
Month end AUM (₹ In Crs)

100.23

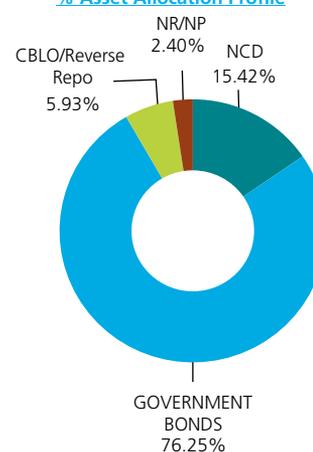
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
NHPC Limited	IND AAA	10.09%	07.72% GOI 25-MAY-2025	SOVEREIGN	2.63%
Nuclear Power Corporation Of India Limited	CRISIL AAA	5.33%	07.68% GOI 15-DEC-2023	SOVEREIGN	0.53%
Total		15.42%	Total		76.25%
GOVERNMENT BONDS					
06.79% GOI 15-MAY-2027	SOVEREIGN	40.66%	Others		
06.79% GOI 26-DEC-2029	SOVEREIGN	24.82%	CBLO/Reverse Repo		5.93%
06.97% GOI 06-SEP-2026	SOVEREIGN	7.61%	Net Receivables/(Payables)		2.40%
Total		76.25%	Grand Total		100.00%
Average Maturity					
Modified Duration					
YTM					
					9.01 years
					6.30 years
					6.85%

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	11.1860	0.0335	0.0361
25-Jul-17	11.2431	0.0335	0.0361
27-Jun-17	11.2581	0.0335	0.0361
Direct Plan - Monthly Dividend			
28-Aug-17	12.2064	0.0335	0.0361
25-Jul-17	12.2541	0.0335	0.0361
27-Jun-17	12.2576	0.0335	0.0361
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-17	10.8121	0.1673	0.1806

W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Flexi Bond Fund - Retail Plan - Dividend Option to L&T Flexi Bond Fund - Regular Plan - Dividend Option.
- L&T Flexi Bond Fund - Retail Plan - Growth Option to L&T Flexi Bond Fund - Regular Plan - Growth Option.

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

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

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

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil
For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.Intmf.com

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

+ Please refer page no 33



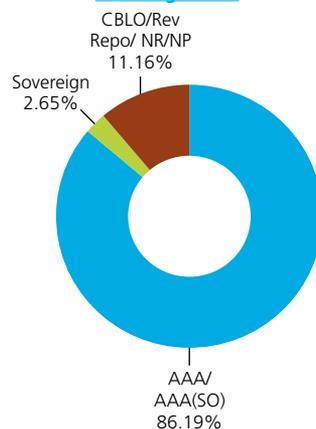
Fund Details

NAV of Plans/Options (as on August 31, 2017)		₹
Quarterly Dividend - Regular Plan	11.3383	
Semi Annual Dividend - Regular Plan	15.8625	
Annual Dividend - Regular Plan	11.0705	
Growth Plan - Regular Plan	42.6374	
Bonus - Regular Plan	16.1958	
Quarterly Dividend - Direct Plan	12.2076	
Semi Annual Dividend - Direct Plan	18.0574	
Growth Plan - Direct Plan	44.2791	
Date of Inception :		
Regular Plan	March 31, 1997	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.09% (Regular)	
	0.26% (Direct)	
Options		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Quarterly Dividend	
	2. Semi-Annual Dividend	
	3. Annual Dividend	
Minimum Application size (initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. April 03, 2017)	
Benchmark		
	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	579.49	
Month end AUM (₹ In Crs)		
	601.89	

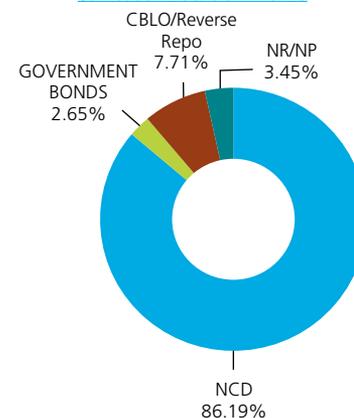
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	10.03%	Bharat Petroleum Corporation Limited	CRISIL AAA	4.23%
National Highways Authority of India	CRISIL AAA	9.25%	Indian Railway Finance Corporation Limited	CRISIL AAA	3.30%
Housing Development Finance Corporation Limited	CRISIL AAA	8.50%	Total		86.19%
Export-Import Bank of India	CRISIL AAA	8.42%	GOVERNMENT BONDS		
Power Grid Corporation of India Limited	CRISIL AAA	7.80%	08.20% GOI 15-FEB-2022	SOVEREIGN	1.77%
LIC Housing Finance Limited	CRISIL AAA	7.71%	08.15% GOI 11-JUN-2022	SOVEREIGN	0.88%
Power Finance Corporation Limited	CRISIL AAA	7.51%	Total		2.65%
Ultratech Cement Limited	CRISIL AAA	6.60%	Others		
Reliance JIO Infocomm Limited	CRISIL AAA	4.30%	CBLO/Reverse Repo		7.71%
Tata Sons Limited	CRISIL AAA	4.27%	Net Receivables/(Payables)		3.45%
Bajaj Finance Limited	CARE AAA	4.27%	Grand Total		100.00%
			Average Maturity		3.83 years
			Modified Duration		3.09 years
			YTM		7.12%

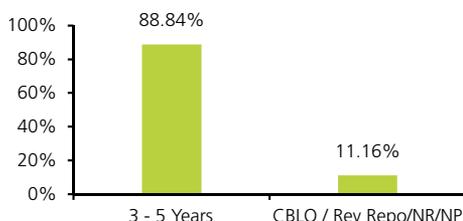
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
21-Jun-17	11.4303	0.2007	0.2167
23-Mar-17	11.2912	0.2007	0.2167
28-Dec-16	12.0822	0.2007	0.2167
Direct Plan - Quarterly Dividend			
21-Jun-17	12.2702	0.2007	0.2167
23-Mar-17	12.0958	0.2007	0.2167
28-Dec-16	12.8635	0.2007	0.2167
Regular Plan - Annual Dividend			
23-Mar-17	10.7355	0.2007	0.2167
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
23-Mar-17	15.3825	0.3346	0.3611
28-Sep-16	16.2040	0.3346	0.3611
16-Mar-16	15.3716	0.2677	0.2889
Direct Plan -Semi Annual Dividend			
23-Mar-17	17.4652	0.3346	0.3611
28-Sep-16	18.1635	0.3346	0.3611
16-Mar-16	15.7529	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.

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

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

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

+ Please refer page no 33



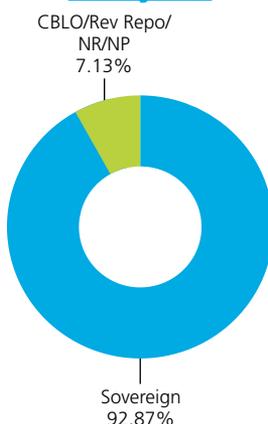
Fund Details

NAV of Plans/Options (as on August 31, 2017)		₹
Quarterly Dividend - Regular Plan		12.7639
Growth - Regular Plan		43.1880
Quarterly Dividend - Direct Plan		13.3228
Growth - Direct Plan		44.9327
Date of Inception :		
Regular Plan	March 29, 2000	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.70% (Regular)	
	0.44% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) • Quarterly Dividend 	
Minimum Application size (Initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	
Benchmark		
	I-SEC Composite Index	
Monthly Average AUM (₹ In Crs)		
	200.11	
Month end AUM (₹ In Crs)		
	200.34	

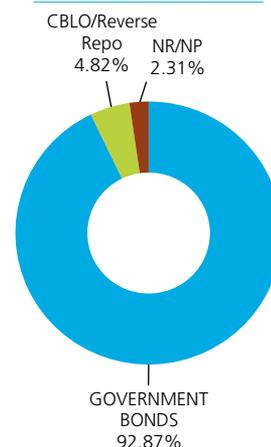
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO/Reverse Repo		4.82%
06.79% GOI 15-MAY-2027	SOVEREIGN	22.88%	Net Receivables/(Payables)		2.31%
07.72% GOI 25-MAY-2025	SOVEREIGN	17.12%	Net Assets		100.00%
06.97% GOI 06-SEP-2026	SOVEREIGN	16.50%	Average Maturity		9.56 years
07.59% GOI 11-JAN-2026	SOVEREIGN	15.68%	Modified Duration		6.46 years
07.73% GOI 19-DEC-2034	SOVEREIGN	13.24%	YTM		6.88%
06.79% GOI 26-DEC-2029	SOVEREIGN	7.45%			
Total		92.87%			

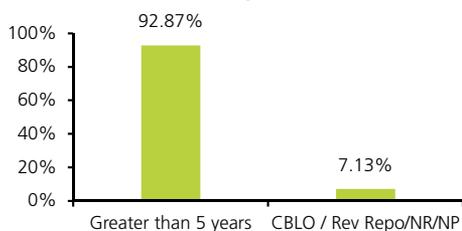
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
21-Jun-17	13.0564	0.2342	0.2528
23-Mar-17	12.7913	0.2007	0.2167
28-Dec-16	13.4885	0.2342	0.2528
Direct Plan - Quarterly Dividend			
21-Jun-17	13.5708	0.2342	0.2528
23-Mar-17	13.2542	0.2007	0.2167
28-Dec-16	13.9013	0.2342	0.2528

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

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

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

Exit Load: Nil.

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

+ Please refer page no 33

L&T Monthly Income Plan

(Monthly Income is not assured and is subject to the availability of distributable surplus)

Data as on August 31, 2017



L&T Financial Services
Mutual Fund

Fund Details

NAV of Plans/Options (as on August 31, 2017)	
Monthly Dividend - Regular Plan	₹ 11.2017
Quarterly Dividend - Regular Plan	₹ 11.8861
Growth Plan - Regular Plan	₹ 32.7099
Monthly Dividend - Direct Plan	₹ 11.7026
Quarterly Dividend - Direct Plan	₹ 12.1845
Growth Plan - Direct Plan	₹ 33.7822

Date of Inception :	
Regular Plan	July 31, 2003
Direct Plan	January 01, 2013

Expense Ratio+ :	
	2.43% (Regular)
	1.83% (Direct)

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

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

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

Minimum Redemption Size	
	₹500 or 50 units

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

Benchmark	
	CRISIL MIP Blended Fund Index

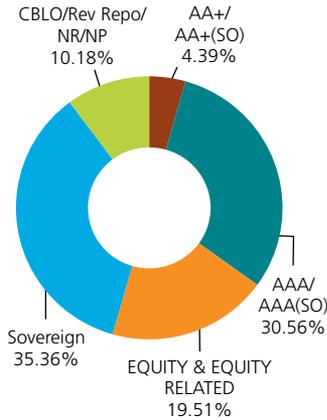
Monthly Average AUM (₹ In Crs)	
	57.25

Month end AUM (₹ In Crs)	
	58.41

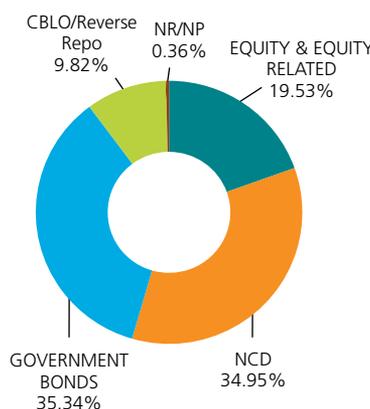
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			LIQUID INSTRUMENTS		
Listed/Awaiting Listing on the Exchange			Non Convertible Debentures		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.89%	ICICI Prudential Life Insurance Company Limited	Finance	0.25%
Rural Electrification Corporation Limited	CRISIL AAA	8.60%	Shree Cements Limited	Cement	0.24%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.59%	Tata Chemicals Limited	Chemicals	0.24%
Power Grid Corporation of India Limited	CRISIL AAA	4.48%	Ashoka Buildcon Limited	Construction Project	0.24%
ICICI Bank Limited	ICRA AA+	4.39%	GAIL India Limited	Gas	0.24%
Total		34.95%	United Spirits Limited	Consumer Non Durables	0.23%
EQUITY & EQUITY RELATED			Balrampur Chini Mills Limited	Consumer Non Durables	0.23%
Listed/Awaiting listing on the stock exchanges			Sterlite Technologies Limited	Telecom - Equipment & Accessories	0.23%
HDFC Bank Limited	Banks	0.70%	Brigade Enterprises Limited	Construction	0.22%
Housing Development Finance Corporation Limited	Finance	0.60%	Trent Limited	Retailing	0.21%
ITC Limited	Consumer Non Durables	0.53%	Hindustan Unilever Limited	Consumer Non Durables	0.21%
IndusInd Bank Limited	Banks	0.51%	Max Financial Services Limited	Finance	0.21%
Maruti Suzuki India Limited	Auto	0.50%	Ahluwalia Contracts India Limited	Construction	0.21%
Hindalco Industries Limited	Non - Ferrous Metals	0.48%	Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.20%
Bajaj Finserv Limited	Finance	0.47%	Yes Bank Limited	Banks	0.20%
ICICI Bank Limited	Banks	0.46%	Petronet LNG Limited	Gas	0.19%
Future Lifestyle Fashions Limited	Retailing	0.45%	Bharti Airtel Limited	Telecom - Services	0.19%
The Ramco Cements Limited	Cement	0.45%	Aurobindo Pharma Limited	Pharmaceuticals	0.19%
Vedanta Limited	Non - Ferrous Metals	0.44%	Axis Bank Limited	Banks	0.18%
UPL Limited	Pesticides	0.44%	Aditya Birla Capital Limited	Finance	0.18%
Power Grid Corporation of India Limited	Power	0.41%	Indian Bank	Banks	0.18%
State Bank of India	Banks	0.41%	Jindal Steel & Power Limited	Ferrous Metals	0.17%
Blue Star Limited	Consumer Durables	0.40%	Endurance Technologies Limited	Auto Ancillaries	0.13%
Reliance Industries Limited	Petroleum Products	0.38%	Tata Steel Limited	Ferrous Metals	0.13%
Grasim Industries Limited	Cement	0.38%	NCC Limited	Construction Project	0.11%
The India Cements Limited	Cement	0.38%	HCL Technologies Limited	Software	0.10%
Engineers India Limited	Construction Project	0.36%	Tata Consultancy Services Limited	Software	0.09%
Kotak Mahindra Bank Limited	Banks	0.35%	Lupin Limited	Pharmaceuticals	0.07%
Dishman Carbogen Amcis Limited	Pharmaceuticals	0.34%	Total		19.51%
Sobha Limited	Construction	0.32%	PREFERENCE SHARES		
Bajaj Finance Limited	Finance	0.31%	Listed/awaiting listing on the stock exchanges		
Indian Oil Corporation Limited	Petroleum Products	0.30%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
UltraTech Cement Limited	Cement	0.30%	Total		0.02%
Birla Corporation Limited	Cement	0.30%	GOVERNMENT BONDS		
Eicher Motors Limited	Auto	0.30%	07.59% GOI 11-JAN-2026	SOVEREIGN	17.93%
Muthoot Finance Limited	Finance	0.29%	06.97% GOI 06-SEP-2026	SOVEREIGN	17.41%
K.P.R. Mill Limited	Textile Products	0.29%	Total		35.34%
Larsen & Toubro Limited	Construction Project	0.29%	Others		
Hindustan Petroleum Corporation Limited	Petroleum Products	0.29%	CBLO/Reverse Repo		9.82%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.28%	Net Receivables/(Payables)		0.36%
Indraprastha Gas Limited	Gas	0.26%	Grand Total		100.00%
Asian Paints Limited	Consumer Non Durables	0.26%	Average Maturity		5.39 years
CARE Ratings Limited	Finance	0.26%	Modified Duration		3.99 years
Bharat Electronics Limited	Industrial Capital Goods	0.25%	YTM		6.99%
Lumax Industries Limited	Auto Ancillaries	0.25%			
ABB India Limited	Industrial Capital Goods	0.25%			

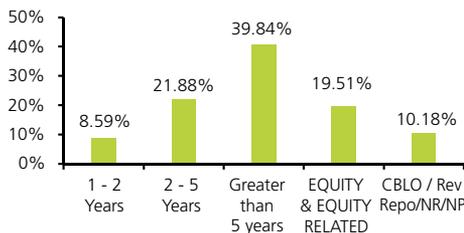
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	11.2621	0.0535	0.0578
25-Jul-17	11.3292	0.0535	0.0578
27-Jun-17	11.2317	0.0535	0.0578
Direct Plan - Monthly Dividend			
28-Aug-17	11.7614	0.0535	0.0578
25-Jul-17	11.8195	0.0535	0.0578
27-Jun-17	11.7078	0.0535	0.0578
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
21-Jun-17	11.9624	0.1673	0.1806
23-Mar-17	11.6054	0.1673	0.1806
28-Dec-16	11.8304	0.1673	0.1806
Direct Plan - Quarterly Dividend			
21-Jun-17	12.2372	0.1673	0.1806
23-Mar-17	11.8536	0.1673	0.1806
28-Dec-16	12.0509	0.1673	0.1806

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

Investment objective (Monthly Income is not assured and is subject to the availability of distributable surplus): To generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.

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

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

+ Please refer page no 33

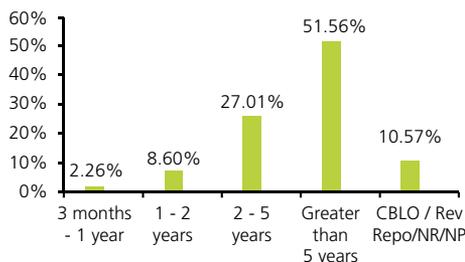
Fund Details

NAV of Plans/Options (as on August 31, 2017)		₹
Dividend Option - Regular Plan	10.9403	
Annual Dividend - Regular Plan	11.7467	
Growth Option - Regular Plan	12.7090	
Dividend Option - Direct Plan	11.2074	
Annual Dividend - Direct Plan	11.9319	
Growth Option - Direct Plan	12.9936	
Date of Inception :		
Regular Plan	February 02, 2015	
Direct Plan	February 02, 2015	
Expense Ratio+ :		
	1.60% (Regular)	
	0.85% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Payout and Reinvestment) • Annual Dividend (Payout and Reinvestment) 	
Minimum Application size (initial)	₹5,000 per application and in multiples of Re. 1 thereafter	
Additional Investment	₹1,000 per application and in multiples of Re. 1 thereafter	
Minimum Redemption Size	₹500 or 50 units	
Fund Manager	Mr. Shriram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)	
Benchmark	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)	2,088.57	
Month end AUM (₹ In Crs)	2,155.37	

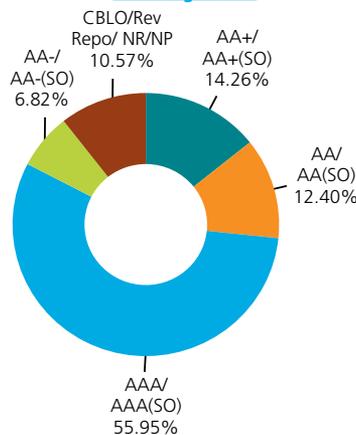
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures			Welspun Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)		
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	6.76%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	CARE AA(SO)	1.60%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	6.39%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	1.58%
Indiabulls Housing Finance Limited	CARE AAA	4.70%	Jhajar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	ICRA AAA(SO)	1.55%
Punjab National Bank	CARE AA-	4.51%	HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	IND AA+(SO)	1.53%
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	4.26%	Patel Knr Heavy Infrastructures Limited (NhAI Annuity Receivables)	ICRA AA	1.52%
Dewan Housing Finance Corporation Limited	CARE AA	3.88%	Bank of Baroda	CARE AAA(SO)	1.42%
Reliance Utilities and Power Private Limited	CRISIL AAA	3.84%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CARE AA	1.42%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.79%	Bajaj Finance Limited	CRISIL AAA(SO)	1.34%
Reliance Ports & Terminals Limited	CRISIL AAA	3.60%	Indusind Bank Limited	IND AAA	1.21%
HDFC Bank Limited	CRISIL AA+	3.56%	Axis Bank Limited	CRISIL AA	1.19%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	3.50%	IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AA+	0.93%
Adani Transmission Limited	IND AA +	2.83%	NHPC Limited	CRISIL AAA(SO)	0.72%
Oriental Nagpur Betul Highway Limited (NhAI Annuity Receivables)	CRISIL AAA(SO)	2.67%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	IND AAA	0.70%
Dewan Housing Finance Corporation Limited	CARE AAA	2.61%	Export-Import Bank of India	CRISIL AAA(SO)	0.58%
Andhra Pradesh Expressway Limited (NhAI Annuity Receivables)	CARE AAA	2.61%	Cholamandalam Investment and Finance Company Limited	CRISIL AAA	0.47%
India Infoline Housing Finance Limited	ICRA AAA(SO)	2.33%		ICRA AA	0.47%
Bharat Aluminium Company Limited	ICRA AA	2.33%	Total		89.43%
Housing Development Finance Corporation Limited	ICRA AA-	2.32%	Others		
ICICI Bank Limited	CRISIL AAA	2.10%	CBLO/Reverse Repo		8.13%
Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	ICRA AA+	1.90%	Net Receivables/(Payables)		2.44%
Union Bank of India	CARE AAA(SO)	1.67%	Grand Total		100.00%
	CRISIL AAA	1.65%	Average Maturity		4.48 years
			Modified Duration		3.26 years
			YTM		8.16%

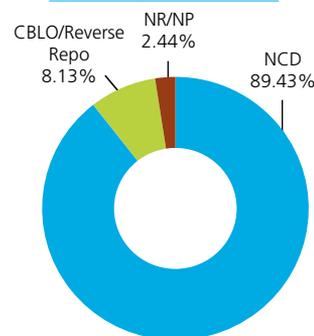
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
28-Aug-17	10.9870	0.0401	0.0433
25-Jul-17	10.9949	0.0401	0.0433
27-Jun-17	10.9814	0.0468	0.0506
Direct Plan - Monthly Dividend			
28-Aug-17	11.2529	0.0401	0.0433
25-Jul-17	11.2502	0.0401	0.0433
27-Jun-17	11.2271	0.0468	0.0506
Regular Plan - Annual Dividend			
23-Mar-17	11.2540	0.2342	0.2528
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
23-Mar-17	11.3883	0.2342	0.2528
16-Mar-16	10.8051	0.2007	0.2167

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

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

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

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Exit Load: For redemptions on or before 1 year from the date of 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 34 to 38.

+ Please refer page no 33

Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 26
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T Dynamic Equity Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund (Co-PM)
8	L&T Emerging Businesses Fund (Co-PM)
Sr. No.	Mr. Venugopal Manghat Total No. of years of experience: 21
1	L&T India Large Cap Fund
2	L&T India Value Fund
3	L&T Monthly Income Plan (Equity Component)
4	L&T Equity Savings Fund (Equity Component)
5	L&T Arbitrage Opportunities Fund
6	L&T Business Cycles Fund
Sr. No.	Mr. Vihang Naik Total No. of years of experience: 09
1	L&T Tax Saver Fund
2	L&T Midcap Fund (Co-PM)
3	L&T Long Term Advantage Fund - I
Sr. No.	Mr. Karan Desai Total No. of years of experience: 10
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T India Special Situations Fund*
4	L&T India Value Fund*
5	L&T India Prudence Fund*
6	L&T Emerging Businesses Fund*
7	L&T Arbitrage Opportunities Fund*
8	L&T Business Cycles Fund*
Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 23
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund (Equity Component)
3	L&T Dynamic Equity Fund (Equity Component)

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 15
1	L&T Liquid Fund (Co-PM)
2	L&T Short Term Income Fund (Co-PM)
3	L&T Income Opportunities Fund (Co-PM)
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund (Co-PM)
6	L&T Resurgent India Corporate Bond Fund (Co-PM)
7	L&T India Prudence Fund (Debt Portion)
8	L&T Short Term Opportunities 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.	Mr. Jalpan Shah Total No. of years of experience: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund (Co-PM)
3	L&T Short Term Opportunities 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 Monthly Income Plan (Debt Portion)
10	L&T Dynamic Equity Fund (Debt Portion)
11	L&T Equity Savings Fund (Debt Portion)
12	L&T Triple Ace Bond Fund (Co-PM)
13	L&T Floating Rate Fund (Co-PM)
Sr. No.	Mr. Vikas Garg Total No. of years of experience: 12
1	L&T Ultra Short Term Fund (Co-PM)
2	L&T Floating Rate Fund (Co-PM)
3	L&T Short Term Income Fund (Co-PM)
4	L&T Income Opportunities Fund (Co-PM)
5	L&T Resurgent India Corporate Bond Fund
6	Fixed Maturity Plans

*For investments in Foreign Securities

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

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. S.N. Lahiri						
L&T Equity Fund - Regular Plan (G)[€]	14.66	12.52	17.60	16/May/2005	18.04	76950.00
S&P BSE-200	15.02	10.22	15.32		14.00	50132.20
S&P BSE SENSEX [^]	11.52	5.98	12.72		13.72	48606.53
L&T Equity Fund - Direct Plan (G)[€]	15.49	13.31	NA	01/Jan/2013	17.08	20872.33
S&P BSE-200	15.02	10.22	NA		13.04	17719.14
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
L&T India Special Situations Fund - Regular Plan (G)[€]	23.71	15.18	19.87	22/May/2006	14.59	46501.00
S&P BSE-200	15.02	10.22	15.32		11.38	33762.62
S&P BSE SENSEX [^]	11.52	5.98	12.72		10.31	30272.07
L&T India Special Situations Fund - Direct Plan (G)[€]	24.64	16.03	NA	01/Jan/2013	18.77	22309.26
S&P BSE-200	15.02	10.22	NA		13.04	17719.14
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
L&T Emerging Businesses Fund - Regular Plan (G)[€]	38.49	26.42	NA	12/May/2014	31.31	24612.00
S&P BSE Small Cap	26.43	15.86	NA		25.07	20952.60
S&P BSE SENSEX [^]	11.52	5.98	NA		9.43	13473.10
L&T Emerging Businesses Fund - Direct Plan (G)[€]	39.56	27.31	NA	12/May/2014	32.23	25191.00
S&P BSE Small Cap	26.43	15.86	NA		25.07	20952.60
S&P BSE SENSEX [^]	11.52	5.98	NA		9.43	13473.10
L&T India Prudence Fund - Regular Plan (G)[†]	17.61	15.50	19.93	07/Feb/2011	15.20	25329.00
Benchmark\$	13.08	10.11	13.57		10.26	18990.00
S&P BSE SENSEX [^]	11.52	5.98	12.72		8.98	17591.70
L&T India Prudence Fund - Direct Plan (G)[†]	18.88	16.71	NA	01/Jan/2013	19.53	22989.51
Benchmark\$	13.08	10.11	NA		12.06	17012.06
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
§70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index						
†Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). †Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
L&T Tax Advantage Fund - Regular Plan (G)	24.78	16.74	19.92	27/Feb/2006	15.49	52502.00
S&P BSE-200	15.02	10.22	15.32		11.11	33632.68
S&P BSE SENSEX [^]	11.52	5.98	12.72		10.28	30859.96
L&T Tax Advantage Fund - Direct Plan (G)	25.73	17.54	NA	01/Jan/2013	19.39	22862.94
S&P BSE-200	15.02	10.22	NA		13.04	17719.14
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
L&T Midcap Fund - Regular Plan (G)[§]	33.42	24.84	29.20	09/Aug/2004	22.01	134620.00
Nifty Free Float Midcap 100	18.91	17.96	20.92		17.93	86326.37
S&P BSE SENSEX [^]	11.52	5.98	12.72		14.79	60632.94
L&T Midcap Fund - Direct Plan (G)[§]	34.55	25.88	NA	01/Jan/2013	28.81	32582.23
Nifty Free Float Midcap 100	18.91	17.96	NA		17.53	21246.67
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
§Fund is co-managed by Mr. Vihang Naik.						
L&T Infrastructure Fund - Regular Plan (G)	32.79	19.93	22.70	27/Sep/2007	5.03	16280.00
Nifty Infrastructure	13.25	2.20	8.27		-3.01	7383.22
S&P BSE SENSEX [^]	11.52	5.98	12.72		6.39	18501.14
L&T Infrastructure Fund - Direct Plan (G)	34.08	20.90	NA	01/Jan/2013	21.96	25247.38
Nifty Infrastructure	13.25	2.20	NA		5.27	12707.84
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
L&T Dynamic Equity Fund - Regular Plan (G)[§]	7.10	8.17	15.30	07/Feb/2011	12.71	21935.00
Benchmark\$	11.73	7.86	11.10		9.59	18244.26
S&P BSE SENSEX [^]	11.52	5.98	12.72		8.98	17591.70
L&T Dynamic Equity Fund - Direct Plan (G)[§]	8.37	9.36	NA	01/Jan/2013	14.89	19107.08
Benchmark\$	11.73	7.86	NA		9.59	15333.55
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
§50% S&P BSE 200 Index and 50% CRISIL Short Term Bond Fund Index						
§Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).						

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

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

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

- Mr. S.N. Lahiri & Mr. Karan Desai manage 8 Schemes respectively.
- Performance data is as on 31st August 2017.
- 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 ₹)
Name of the Fund Manager : Mr. Venugopal Manghat						
L&T India Large Cap Fund - Regular Plan (G)[€]	12.41	11.13	16.07	23/Oct/2007	9.67	24856.00
S&P BSE-100	14.34	8.73	14.45		6.48	18577.26
S&P BSE SENSEX [^]	11.52	5.98	12.72		5.63	17158.26
L&T India Large Cap Fund - Direct Plan (G)[€]	13.24	11.92	NA	01/Jan/2013	15.74	19777.23
S&P BSE-100	14.34	8.73	NA		12.20	17108.59
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
L&T India Value Fund - Regular Plan (G)[€]	26.86	22.00	27.38	08/Jan/2010	18.10	35697.00
S&P BSE-200	15.02	10.22	15.32		9.19	19586.90
S&P BSE SENSEX [^]	11.52	5.98	12.72		8.06	18090.06
L&T India Value Fund - Direct Plan (G)[€]	27.91	22.98	NA	01/Jan/2013	26.65	30108.32
S&P BSE-200	15.02	10.22	NA		13.04	17719.14
S&P BSE SENSEX [^]	11.52	5.98	NA		10.90	16204.89
L&T Business Cycles Fund - Regular Plan (G)[€]	20.28	16.40	NA	20/Aug/2014	16.55	15910.00
S&P BSE 200	15.02	10.22	NA		10.39	13496.60
S&P BSE Sensex [^]	11.52	5.98	NA		6.37	12058.27
L&T Business Cycles Fund - Direct Plan (G)[€]	21.05	17.15	NA	20/Aug/2014	17.30	16224.00
S&P BSE 200	15.02	10.22	NA		10.39	13496.60
S&P BSE Sensex [^]	11.52	5.98	NA		6.37	12058.27
[€] Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
L&T Monthly Income Plan - Regular Plan (G)^Y	8.53	9.06	8.85	31/Jul/2003	8.77	32709.90
CRISIL MIP Blended Index	9.93	10.63	10.30		8.61	32020.45
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	8.47		6.03	22822.62
L&T Monthly Income Plan - Direct Plan (G)^Y	9.31	9.83	NA	01/Jan/2013	9.18	15067.15
CRISIL MIP Blended Index	9.93	10.63	NA		9.97	15578.97
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		8.11	14389.86
^Y Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
L&T Equity Savings Fund - Regular Plan (G)[‡]	8.25	8.66	9.54	18/Oct/2011	8.99	16585.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	7.65	7.68	9.53		9.24	16806.72
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	8.47		8.64	16272.49
L&T Equity Savings Fund - Direct Plan (G)[‡]	9.11	9.56	NA	01/Jan/2013	9.86	15507.79
Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	7.65	7.68	NA		8.91	14891.11
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		8.11	14389.86
[‡] Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
L&T Arbitrage Opportunities Fund - Regular Plan (G)[§]	6.01	6.80	NA	30/Jun/2014	6.92	12364.00
Nifty 50 Arbitrage Index	5.12	6.59	NA		6.64	12263.71
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.50	12578.03
L&T Arbitrage Opportunities Fund - Direct Plan (G)[§]	6.65	7.45	NA	30/Jun/2014	7.57	12605.00
Nifty 50 Arbitrage Index	5.12	6.59	NA		6.64	12263.71
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.50	12578.03
[§] Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan Desai (For investments in foreign securities).						
Name of the Fund Manager : Mr. Vihang Naik						
L&T Tax Saver Fund - Regular Plan (G)	19.46	18.19	20.82	18/Nov/2005	11.45	35910.00
Nifty 50	12.88	7.60	13.52		11.95	37853.86
S&P BSE SENSEX [^]	11.52	5.98	12.72		11.61	36527.88
L&T Long Term Advantage Fund - I - Regular Plan (G)	20.23	19.16	21.51	27/Mar/2009	21.07	50160.00
S&P BSE 200	15.02	10.22	15.19		16.79	37029.34
S&P BSE SENSEX [^]	11.52	5.98	12.57		14.60	31577.37

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

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

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

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

- Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik & Mr. Praveen Ayathan manage 3 Schemes respectively.
- Performance data is as on 31st August 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on August 31, 2017



L&T Financial Services
Mutual Fund

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan						
L&T Liquid Fund - Regular Plan (G)^Y	6.80	7.81	8.33	03/Oct/2006	7.87	22861.04
CRISIL Liquid Fund Index	6.76	7.74	8.21		7.55	22146.67
CRISIL 1 Yr T-Bill Index [^]	6.24	7.50	7.30		6.34	19559.83
L&T Liquid Fund - Direct Plan (G)^Y	6.86	7.88	NA	31/Dec/2012	8.36	14547.43
CRISIL Liquid Fund Index	6.76	7.74	NA		8.23	14468.99
CRISIL 1 Yr T-Bill Index [^]	6.24	7.50	NA		7.25	13862.88
L&T Short Term Opportunities Fund - Regular Plan (G)^Y	7.64	8.52	8.69	27/Dec/2011	8.82	16169.00
CRISIL Short Term Bond Fund Index	8.16	9.10	9.04		9.06	16371.12
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	7.30		7.39	14994.20
L&T Short Term Opportunities Fund - Direct Plan (G)^Y	8.18	9.07	NA	01/Jan/2013	9.06	14986.60
CRISIL Short Term Bond Fund Index	8.16	9.10	NA		9.05	14981.01
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.24	13856.89
^Y Fund is co-managed by Mr. Jalpan Shah.						
L&T Short Term Income Fund - Regular Plan (G)^E	9.67	9.60	9.24	04/Dec/2010	9.17	18073.20
CRISIL Short Term Bond Fund Index	8.16	9.10	9.04		8.84	17708.39
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	7.30		7.22	15999.29
L&T Short Term Income Fund - Direct Plan (G)^E	10.07	9.94	NA	01/Jan/2013	9.55	15303.20
CRISIL Short Term Bond Fund Index	8.16	9.10	NA		9.05	14981.01
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.24	13856.89
L&T Income Opportunities Fund - Regular Plan (G)^E	9.05	9.86	9.06	08/Oct/2009	8.69	19318.70
CRISIL Short Term Bond Fund Index	8.16	9.10	9.04		8.26	18717.28
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	8.47		7.10	17196.97
L&T Income Opportunities Fund - Direct Plan (G)^E	9.69	10.44	NA	01/Jan/2013	9.57	15320.86
CRISIL Short Term Bond Fund Index	8.16	9.10	NA		9.05	14981.01
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		8.11	14389.86
L&T Resurgent India Corporate Bond Fund - Regular Plan (G)^E	8.59	NA	NA	02/Feb/2015	9.74	12709.00
CRISIL Composite Bond Fund Index	9.31	NA	NA		9.60	12665.40
CRISIL 10 Yr Gilt Index [^]	8.97	NA	NA		9.02	12493.04
L&T Resurgent India Corporate Bond Fund - Direct Plan (G)^E	9.55	NA	NA	02/Feb/2015	10.69	12993.60
CRISIL Composite Bond Fund Index	9.31	NA	NA		9.60	12665.40
CRISIL 10 Yr Gilt Index [^]	8.97	NA	NA		9.02	12493.04
^E Fund is co-managed by Mr. Vikas Garg.						
L&T Triple Ace Bond Fund - Regular Plan (G)^S	4.64	8.32	7.63	31/Mar/1997	7.36	42637.40
CRISIL Composite Bond Fund Index	9.31	11.01	9.58		NA	NA
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	8.47		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)^S	5.57	9.38	NA	01/Jan/2013	8.19	14435.71
CRISIL Composite Bond Fund Index	9.31	11.01	NA		9.52	15284.45
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		8.11	14389.86
L&T Flexi Bond Fund - Regular Plan (G)^S	7.34	10.71	9.64	27/Sep/2010	9.14	18332.50
CRISIL Composite Bond Fund Index	9.31	11.01	9.58		8.94	18101.70
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	8.47		7.55	16564.98
L&T Flexi Bond Fund - Direct Plan (G)^S	8.26	11.46	NA	01/Jan/2013	10.01	15605.02
CRISIL Composite Bond Fund Index	9.31	11.01	NA		9.52	15284.45
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		8.11	14389.86
^S Fund is co-managed by Mr. Jalpan Shah.						
L&T FMP - VII (August 1095 DA) - Regular Plan (G)	8.48	8.86	NA	13/Mar/2013	8.77	14561.60
CRISIL Short-Term Bond Fund Index	8.16	9.10	NA		9.10	14762.27
CRISIL 1 Year T-Bill Index [^]	6.24	7.48	NA		7.20	13645.82
L&T FMP - VII (August 1095 DA) - Direct Plan (G)	8.92	9.19	NA	13/Mar/2013	9.06	14739.00
CRISIL Short-Term Bond Fund Index	8.16	9.10	NA		9.10	14762.27
CRISIL 1 Year T-Bill Index [^]	6.24	7.48	NA		7.20	13645.82

L&T Resurgent India Corporate Bond Fund has launched on 02nd Feb 2015 and has not completed 3 years & 5 years of performance.

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

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

- Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.
- Performance data is as on 31st August 2017.
- 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 ₹)
L&T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)	7.58	8.28	NA	05/Mar/2014	8.52	13303.70
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.40	14581.19
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.87	14338.41
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)	7.74	8.83	NA	05/Mar/2014	9.05	13532.50
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.40	14581.19
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.87	14338.41
L&T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)	7.86	8.37	NA	14/Mar/2014	8.51	13275.50
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.30	14496.47
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.78	14262.43
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)	8.02	8.55	NA	14/Mar/2014	8.72	13364.90
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.30	14496.47
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.78	14262.43
L&T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)	7.83	8.42	NA	19/Mar/2014	8.54	13271.40
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.27	14460.59
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.76	14232.64
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)	7.99	8.63	NA	19/Mar/2014	8.77	13368.70
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.27	14460.59
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.76	14232.64
Name of the Fund Manager : Mr. Jalpan Shah						
L&T Ultra Short Term Fund - Regular Plan (G)^y	7.45	8.25	8.36	27/Nov/1997	8.19	47383.40
CRISIL Liquid Fund Index	6.76	7.72	8.21		NA	NA
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	7.30		6.61	35435.98
L&T Ultra Short Term Fund - Institutional Plan (G)^y	7.45	8.26	8.67	10/Apr/2003	7.51	28360.85
CRISIL Liquid Fund Index	6.76	7.72	8.21		6.85	25955.37
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	7.30		5.92	22907.27
L&T Ultra Short Term Fund - Direct Plan (G)^y	7.83	8.64	NA	01/Jan/2013	8.98	14936.32
CRISIL Liquid Fund Index	6.76	7.72	NA		8.24	14466.26
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.24	13856.89
^y Fund is co-managed by Mr. Vikas Garg.						
L&T Gilt Fund - Regular Plan (G)^e	7.50	11.77	11.31	29/Mar/2000	8.75	43188.00
I-SEC Composite Gilt Index	8.48	11.16	9.86		NA	NA
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	8.47		NA	NA
L&T Gilt Fund - Direct Plan (G)^e	9.06	12.94	NA	01/Jan/2013	11.88	16882.98
I-SEC Composite Gilt Index	8.48	11.16	NA		9.64	15366.22
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		8.11	14389.86
L&T Banking and PSU Debt Fund - Regular Plan (G)^e	8.18	8.48	NA	12/Sep/2012	8.47	14977.20
CRISIL Short Term Bond Fund Index	8.16	9.10	NA		9.03	15375.96
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.27	14181.13
L&T Banking and PSU Debt Fund - Direct Plan (G)^e	8.68	9.08	NA	01/Jan/2013	8.95	14917.38
CRISIL Short Term Bond Fund Index	8.16	9.10	NA		9.05	14981.01
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.24	13856.89
L&T Cash Fund - Regular Plan (G)^e	5.49	6.70	7.45	27/Nov/2006	7.49	21770.20
CRISIL Liquid Fund Index	6.76	7.74	8.21		7.58	21951.00
CRISIL 1 Yr T-Bill Index [^]	6.24	7.50	7.30		6.36	19413.67
L&T Cash Fund - Direct Plan (G)^e	6.34	7.54	NA	01/Jan/2013	8.01	14328.80
CRISIL Liquid Fund Index	6.76	7.74	NA		8.24	14466.26
CRISIL 1 Yr T-Bill Index [^]	6.24	7.50	NA		7.24	13856.89

^eFund is co-managed by Mr. Shriram Ramanathan.

L&T Banking and PSU Debt Fund has launched on 12th Sep 2012 and has not completed 5 years of performance.

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

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

- Mr. Jalpan Shah manages 13 Schemes.
- Performance data is as on 31st August 2017.
- 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 ₹)
L&T Floating Rate Fund - Regular Plan (G)^y	8.38	8.56	8.85	10/Aug/2005	7.81	24790.80
CRISIL Liquid Fund Index	6.76	7.72	8.21		7.35	23543.59
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	7.30		6.19	20645.54
L&T Floating Rate Fund - Direct Plan (G)^y	8.92	9.03	NA	01/Jan/2013	8.99	14943.63
CRISIL Liquid Fund Index	6.76	7.72	NA		8.24	14466.26
CRISIL 1 Yr T-Bill Index [^]	6.24	7.48	NA		7.24	13856.89
L&T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G)^y	7.89	8.50	NA	25/Mar/2014	8.58	13270.40
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.22	14413.45
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.79	14221.67
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G)^y	8.05	8.65	NA	25/Mar/2014	8.72	13331.40
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.22	14413.45
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.79	14221.67
L&T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G)^y	7.83	8.55	NA	26/Mar/2014	8.63	13288.50
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.21	14404.70
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.78	14214.11
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G)^y	7.99	8.70	NA	26/Mar/2014	8.77	13349.10
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.21	14404.70
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.78	14214.11
L&T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G)^y	7.86	8.51	NA	11/Apr/2014	8.56	13213.50
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.42	14429.69
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		11.13	14301.85
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)^y	8.03	8.66	NA	11/Apr/2014	8.71	13273.20
CRISIL Composite Bond Fund Index	9.31	11.01	NA		11.42	14429.69
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		11.13	14301.85
L&T FMP - SERIES XI - Plan C (1139D) - Regular Plan (G)^y	6.82	8.41	NA	25/Jul/2014	8.40	12846.80
CRISIL Composite Bond Fund Index	9.31	11.01	NA		10.82	13757.42
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.74	13725.97
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)^y	7.24	8.84	NA	25/Jul/2014	8.84	13007.30
CRISIL Composite Bond Fund Index	9.31	11.01	NA		10.82	13757.42
CRISIL 10 Yr Gilt Index [^]	8.97	11.03	NA		10.74	13725.97

^yFund 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 [^]Standard Benchmark

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

- Mr. Jalpan Shah manages 13 Schemes & Mr. Shriram Ramanathan manages 12 Schemes.
- Performance data is as on 31st August 2017.
- 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.

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Borivali:** 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai – 400 092. **Ghatkopar:** Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai - 400 077. **Thane:** FB-23 1st Floor, High Street cum Highland Corporate Centre, Kapurbavdi Junction, Majiwada, Thane 400 607. **Nagpur:** 316, M. G. House, Rabindra Nath Tagore Road, Civil Lines, Nagpur 440 001. **Nashik:** 1st Floor, Devi's Zone, West Wing, Opp. Big Bazar, College Road, Nasik 422 005. **Pune:** Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad 431 005. **MADHYA PRADESH:** **Bhopal:** "Alankar Complex", Mezzanine Floor, Above ICICI Bank, M. P. Nagar Zone - II, Bhopal 462 011. **Indore:** Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. **GOA:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. **GUJARAT:** **Ahmedabad:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bunglow, Jamnagar 361 001. **Rajkot:** Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. **Surat:** 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat-395002. **Vadodara:** Office No. 202-203, 2nd Floor, Sahyog Attrium, Old Padra Road, Vadodara 390 015.

SOUTH ZONE

KARNATAKA: **Bengaluru:** Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bunglow Road, Hubli -580 029. **Mangalore:** 1st Floor, Aadheesh Avenue, Shop No. 106, Opposite Besent College, M.G. Road, Kodiala Bail, Mangalore - 575 003. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvanthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. **ANDHRA PRADESH:** **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. **Vijaywada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. **Madurai:** ADR Towers, 2nd floor, No.74 - Theni Main Road, Kalavasal, Madurai - 625 016. **Pondicherry:** 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605 008. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110 001. **RAJASTHAN:** **Jaipur:** 2nd Floor, Shree Ji Tower, C - 99, C - Scheme, Jaipur - 302 001. **Jodhpur:** Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324 002. **Udaipur:** Ground Floor, Jeevan Jyoti Complex, City Station Road, Suraj pole, Udaipur - 313 001. **UTTARAKHAND:** **Dehradun:** 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248 001. **PUNJAB:** **Amritsar:** G.R Tower, 1st Floor, Mall Road, Amritsar- 143 001. **Chandigarh:** Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160 002. **Jalandhar:** SCO 03, Second Floor, Puda Complex, Court Road, Jalandhar - 144 001. **Ludhiana:** SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141 002. **UTTAR PRADESH:** **Agra:** First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282 002. **Allahabad:** FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Gorakhpur:** 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273 001. **Kanpur:** 14/116 D-2, 1st Floor, Vodafone Tower, Civil Lines, Kanpur - 208001. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. **HARYANA:** **Gurgaon:** Office No. 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon 122 002. **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

EAST ZONE

BIHAR: **Patna:** 1st Floor Twin Tower, Hatwah, South Gandhi Maidan, Patna - 800 001. **JHARKHAND:** **Jamshedpur:** 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata 700 071. **Siliguri:** 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734 001. **CHATTISGARH:** **Raipur:** 1st Floor, Simran Tower, Opposite LIC Building, Pandri, Raipur - 492 004. **ORISSA:** **Bhubaneswar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar 751 002. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati 781 005.



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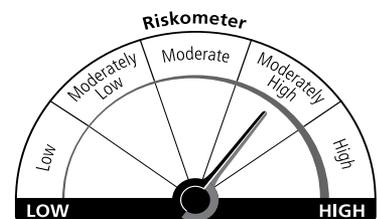
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