

Featuring:

- ▶ Snapshot of Equity & Debt Funds

# FUND FACTS

September 2019



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

Product labelling overleaf.

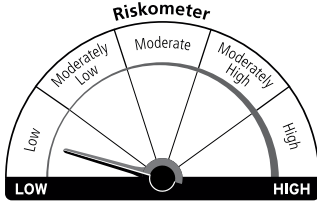
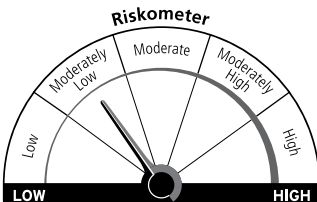
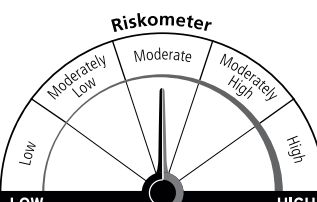
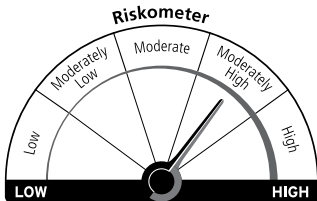
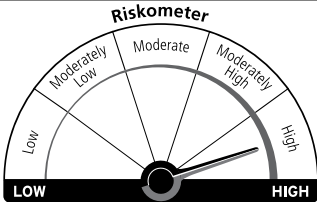




Scheme Name	Pg. No
All Product Labelling Disclosures	3
Market Review	4
L&T Equity Fund	5
L&T Tax Advantage Fund	6
L&T Large and Midcap Fund	7
L&T India Large Cap Fund	8
L&T India Value Fund	9
L&T Midcap Fund	10
L&T Infrastructure Fund	11
L&T Emerging Businesses Fund	12
L&T Business Cycles Fund	13
L&T Focused Equity Fund	14
L&T Balanced Advantage Fund (Formerly known as L&T Dynamic Equity Fund)	15
L&T Hybrid Equity Fund	16
L&T Arbitrage Opportunities Fund	17
L&T Equity Savings Fund	18
Dividend History for Equity Schemes	19

Scheme Name	Pg. No
L&T Cash Fund	20
L&T Liquid Fund	21
L&T Ultra Short Term Fund	22
L&T Money Market Fund	23
L&T Banking and PSU Debt Fund	24
L&T Short Term Bond Fund	25
L&T Low Duration Fund	26
L&T Credit Risk Fund	27
L&T Flexi Bond Fund	28
L&T Triple Ace Bond Fund	29
L&T Gilt Fund	30
L&T Conservative Hybrid Fund	31
L&T Resurgent India Bond Fund	32
Fund Manager wise Scheme Details	33
Performance of Schemes	34
Glossary	38
L&T Investment Management Limited Branch Details	39



Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p><b>L&amp;T Cash Fund</b> - An open ended debt scheme investing in overnight securities: • Reasonable returns with lower volatility and higher liquidity over short term</p> <ul style="list-style-type: none"> <li>Investment in debt and money market instruments with overnight maturity</li> </ul> <p><b>L&amp;T Liquid Fund</b> - An open ended liquid scheme: • Generation of reasonable returns while maintaining safety and superior liquidity over short term</p> <ul style="list-style-type: none"> <li>Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</li> </ul>		 <p>Investors understand that their principal will be at low risk</p>
<p><b>L&amp;T Ultra Short Term Fund</b> - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <ul style="list-style-type: none"> <li>Generation of reasonable and stable income and liquidity over short term</li> <li>Investments predominantly in highly liquid money market instruments, government securities and corporate debt</li> </ul> <p><b>L&amp;T Short Term Bond Fund</b> - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <ul style="list-style-type: none"> <li>Generation of regular returns over short term</li> <li>Investment in fixed income securities of shorter term maturity.</li> </ul> <p><b>L&amp;T Arbitrage Opportunities Fund</b> - An open ended scheme investing in arbitrage opportunities: • Generation of reasonable returns over short to medium term</p> <ul style="list-style-type: none"> <li>Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets, and debt and money market instruments</li> </ul> <p><b>L&amp;T Money Market Fund</b> - An open ended debt scheme investing in money market instruments: • Generation of regular income over short to medium term</p> <ul style="list-style-type: none"> <li>Investment in money market instruments</li> </ul>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p><b>L&amp;T Banking and PSU Debt Fund</b> - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds: • Generation of reasonable returns and liquidity over short term</p> <ul style="list-style-type: none"> <li>Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India</li> </ul> <p><b>L&amp;T Low Duration Fund</b> - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <ul style="list-style-type: none"> <li>Generation of reasonable returns over short to medium term</li> <li>Investment in fixed income securities and money market instruments</li> </ul> <p><b>L&amp;T Credit Risk Fund</b> - An open ended debt scheme predominantly investing in AA and below rated corporate bonds: • Generation of regular returns and capital appreciation over medium to long term</p> <ul style="list-style-type: none"> <li>Investment in debt instruments(including securitized debt), government and money market securities</li> </ul> <p><b>L&amp;T Flexi Bond Fund</b> - An open ended dynamic debt scheme investing across duration: • Generation of reasonable returns over medium to long term</p> <ul style="list-style-type: none"> <li>Investment in fixed income securities</li> </ul> <p><b>L&amp;T Triple Ace Bond Fund</b> - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds: • Generation of regular and stable income over medium to long term</p> <ul style="list-style-type: none"> <li>Investment predominantly in AA+ and above rated corporate bonds and money market instruments</li> </ul> <p><b>L&amp;T Gilt Fund</b> - An open ended debt scheme investing in government securities across maturity: • Generation of returns over medium to long term</p> <ul style="list-style-type: none"> <li>Investment in Government Securities</li> </ul> <p><b>L&amp;T Resurgent India Bond Fund</b> - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#: • Generation of income over medium term</p> <ul style="list-style-type: none"> <li>Investment primarily in debt and money market securities</li> </ul>		 <p>Investors understand that their principal will be at moderate risk</p>
<p><b>L&amp;T Equity Fund<sup>6</sup></b> - An open ended equity scheme investing across large cap, mid cap, small cap stocks:<sup>6</sup> • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Tax Advantage Fund</b> - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Large and Midcap Fund</b> - An open ended equity scheme investing in both large cap and mid cap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities, with minimum allocation of at least 35% each to large cap and mid cap companies</p> <p><b>L&amp;T India Large Cap Fund</b> - An open ended equity scheme predominantly investing in large cap stocks: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p><b>L&amp;T India Value Fund</b> - An open ended equity scheme following a value investment strategy: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p><b>L&amp;T Balanced Advantage Fund (Formerly known as L&amp;T Dynamic Equity Fund)</b> - An open ended dynamic asset allocation fund<sup>8</sup>: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p><b>L&amp;T Hybrid Equity Fund</b> - An open ended hybrid scheme investing predominantly in equity and equity related instruments: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p><b>L&amp;T Equity Savings Fund</b> - An open ended scheme investing in equity, arbitrage and debt:<sup>8</sup> • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> <p><b>L&amp;T Conservative Hybrid Fund</b> - An open ended hybrid scheme investing predominantly in debt instruments: • Generation of regular income over medium to long term • Investment in debt, equity and money market securities</p> <p><b>L&amp;T Focused Equity Fund</b> - An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies: • Long term capital appreciation • Investment in a concentrated portfolio of equity and equity related instruments of maximum 30 stocks.</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p><b>L&amp;T Midcap Fund</b> - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p><b>L&amp;T Infrastructure Fund</b> - An open-ended equity scheme investing in infrastructure sector: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p><b>L&amp;T Emerging Businesses Fund</b> - An open-ended equity scheme predominantly investing in small cap stocks: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p> <p><b>L&amp;T Business Cycles Fund</b> - An open-ended equity scheme following business cycles based investing theme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p>		 <p>Investors understand that their principal will be at high risk</p>

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

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

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

# Market Review

## Equity Market Review

Indian markets saw improved sentiment and registered highest single-day gain in almost a decade led by Finance Ministry's historic decision to slash the corporate tax rate to 22% from 30% (excluding surcharge and cess). Impact of corporate tax reforms resulted in positive FPI's flows (~\$1 bn) in Indian markets after a sharp sell-off seen in August. Both FIIS and DIIs were net buyers during the month. Nifty and Sensex ended the month of September with 4.1% and 3.6% returns, respectively.

Global equities also gained (+1.9%) in September and reversed some of the August losses. However, macro-economic data saw deterioration in Eurozone and Japan. Geopolitical risks escalated post drone attacks on oil facilities in Saudi Arabia. US-China trade disputes continued to weigh on the markets as next high-level talks are expected to hold in Oct. Worldwide, Nikkei was the top performer with (+5.1%) returns, followed by Euro Stoxx (+4.2%), FTSE 100 (+2.8%) and Dow Jones (+1.9%). Hang Seng was the worst performer with (+1.4%) returns.

MSCI Emerging market underperformed the Indian domestic market with (+1.7%) returns. MSCI AWI Index ended with (+2.0%) returns. BSE Midcap and BSE Smallcap indices outperformed its larger peers after lagging in August and YTD FY20. BSE Midcap and BSE Smallcap indices ended the month of September with 4.7% and 5.1% returns, respectively.

## Sector Performance

Indian markets witnessed FIIs and DIIs to turn net buyers resulting in to majority of sectors ending the month in green. Sectors benefiting most by tax cuts outperformed the Nifty. Energy was the best performing sectors with (+7.8%) returns. Infrastructure (+6.9%), Auto (+6.9%), FMCG (+6.4%) and Bank (+6.1%) outperformed Nifty. Infotech (-2.9%), Realty (-3.2%) and Pharma (-6.5%) underperformed Nifty.

## Institutional Activity

FIIs turned positive with inflows of \$1 bn in Sep vs. net outflows of \$2.2 bn in Aug and \$1.9 bn in July. Sentiment improved meaningfully post tax cut announcement in the latter part of the month. YTD, FIIs are net buyers of Indian Equities at \$8.2 bn.

DIIs continue to remain positive with net inflows of \$1.7 bn in Sep taking YTD tally to inflows of \$6.5 bn. Mutual funds and insurance funds bought \$1.4 bn and \$262 mn in September, respectively.

## Macro-Economic Developments

On the economy front, headline CPI remained flat at 3.2% in Aug with core inflation at 4.6% and food inflation accelerating to 3%. WPI inflation for Aug came at 1.1% in-line with last month, lowest in 2 years. Given growth slowdown and good monsoon, inflation is expected to remain comfortably below 4% in FY20.

Composite PMI for Aug came at 52.6, lower than July print of 53.9. July IIP accelerated to 4.3% vs 1.2% in June owing to both favorable momentum and base effect. Manufacturing led with growth of 4.2% while electricity disappointed with just 4.8%. Intermediate goods grew double digits while weak auto sales weighted on consumer durables.

August trade deficit at \$13.5 Bn was flat MoM. Imports fell by 13.5% whereas exports by 6%. Shipment of gems and Jewellery, engineering goods, petroleum products recorded negative growth.

RBI MPC's in its Sept meeting lowered rates by 25 bps and maintained accommodative stance as inflation is expected to be within the target range. Thus, there is expectation of another rate cut in the Dec policy review. MPC lowered its GDP growth projection for FY20 to 6.1%.

Monsoon ends with 10% above long period average improving kharif prospects and higher water reservoir level augurs well for coming Rabi season. In response to economic slowdown, finance minister announced historic tax reform but results are expected to be seen over the medium term.

## Outlook

In its September policy review, RBI revised the GDP growth for FY20 from 6.9% to 6.1% on account of weak domestic demand conditions and soft exports prospects due to slowing global growth and trade tensions. But, India's macros have remained robust reflected by outperformance of INR within emerging market currencies, higher FX reserves at \$428.6 bn, current account deficit at 2% of GDP in Q1FY20 supported by lower crude prices.

India's economy is highly sensitive to crude prices and bearish outlook on crude is a big positive. Cumulative rainfall as of end-Sep is 10% above normal augurs well for the rural demand. The decision to slash corporate tax rates is structurally positive but its growth impact would be lagged. With increased competitiveness of India among emerging countries on account of tax reform, India is likely to be the major beneficiary of US-China trade war.

We view structural reforms in investment and lower role of government in the economy through divestments as imperative to put India on the path of higher and sustainable GDP growth. In our view, the sharp underperformance of mid and small caps versus the large caps does provide opportunity to invest in companies with earnings visibility and high earnings quality.

## Debt Market Review

Indian sovereign bond ended 14 bps higher to 6.70% in September. The Reserve Bank of India has cut its benchmark repo rate by 25 basis points to 5.15%, in the fifth straight interest rate cut. In this year, the central bank has cut rates four times by 110 basis points.

In September, the rupee appreciated after Finance Minister Nirmala Sitharaman announced corporate tax cut. The government announced it would borrow Rs 2.68 trillion from the bond market in the second half, in line with expectations.

## Market Performance

The 10-year benchmark G-Sec yield closed at 6.70%, up by 14 bps from its previous close of 6.56% while that on the short-term 1-year bond ended 13 bps lower at 5.61%.

In the corporate bond segment, yields rose across the yield curve over the month. The 10-year AAA bond yield ended 15 bps higher at 7.60%, while the short-term 1-year AAA bond yield ended flat at 6.70%.

The spread between 1-year and 10-year AAA bond widened. Within the short term segment, yield on 3-month commercial paper (CP) was down 30 bps to 5.50% while 1-year CP yield was down 10 bps at 6.40%.

## Market Impact and Outlook Post RBI MPC

While the MPC delivered a 25 bps cut as broadly expected by the market, with a dovish bias in its post-policy commentary, the government security market did not react too positively. While the rate cut with accommodative stance, and a positive liquidity backdrop will continue to be a positive driver for the short to medium part of the yield curve, the longer end of the G-Sec market is really grappling with the issue of fiscal deficit and worries about extra borrowings in Q4.

Also, the MPC did not give any indication of its likely OMO strategy in H2, leaving the markets to continue worrying about potential demand supply mismatch.

The 10-year benchmark which was trading pre-policy at around 6.58-6.61%, sold off sharply to end the day 9 bps higher at 6.69%. The new 10-year benchmark was auctioned at a yield of 6.45%, but failed to enthrone the G-Sec market.

Post the rate cut, the G-Sec yield curve steepened with the 5-year up 3 bps at 6.27%, the 10-year up by 9 bps at 6.69% and the 14-year up by 11 bps at 6.96%.

The Spread Between The New 10-Year And 14-Year Gilt Is At 40 Bps And Spread Between The Old And The New 10-Year Is At 20 Bps. We believe that a lot of the supply concerns are already priced in and, if yields back up to the 6.75-7% range (for old 10-year), it offers a good risk vs reward opportunity.

The Short To Medium Part Of The Corporate Bond Curve, However, Continued To Perform Well Post Policy. 6 Month To 1-Year CDs Traded Lower By 10 Bps While 2-3 Year AAA Corporate Bonds Yields Also Moved Lower.

With Liquidity Likely To Remain In Surplus Over The Next Few Quarters And Space For Another 15-40 Bps Of Rate Cuts By The MPC, Yields In This Space Can Continue To Move Significantly Lower, Especially As Banks Continue To Cut FD Rates Aggressively.

## Investment Strategy

With repo rate at 5.15%, surplus liquidity conditions and a relatively steep yield curve at the shorter end, the carry remains very attractive for investors in 6-12 month products.

The 2-4 year AAA corporate bond curve is trading in the range of 6.80% to 7.20% at a spread of 60-100 bps over corresponding G-Secs and despite the rally over past few months – continues to offer very good carry in our view.

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

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

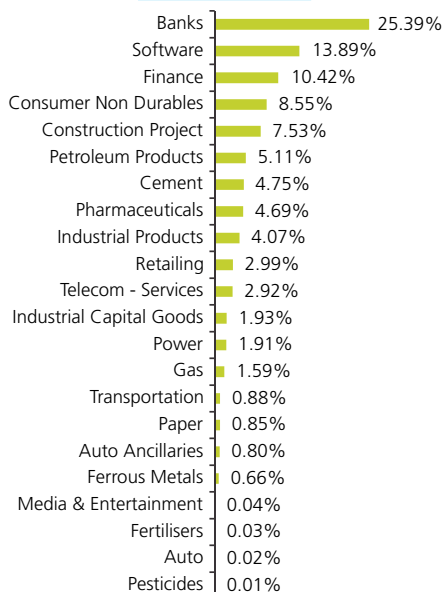




### Fund Details

<b>NAV of Plans/Options</b> (as on September 30, 2019)		₹
Dividend Option - Regular Plan	29.450	
Growth Option - Regular Plan	80.424	
Dividend Option - Direct Plan	33.618	
Growth Option - Direct Plan	84.267	
<b>Volatility Measures*:</b>		
Standard Deviation	12.66%	
R-Squared	0.95	
Beta	0.91	
Sharpe Ratio#	0.05	
*Source: ICRA MFIE		
#Risk free rate assumed to be 5.40%		
(based on 3-months Mibor NSE rate during last 3 months)		
<b>Date of Inception</b>		
Regular Plan	May 16, 2005	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	2.12% (Regular)	
	1.46% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Portfolio Turnover :</b>	0.3396	
<b>Options</b>		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b>	₹5,000 per application	
<b>Additional Investment</b>	₹1,000 per application	
<b>Minimum Redemption Size</b>	₹500 or 50 units	
<b>Fund Manager</b>	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)	
<b>Benchmark</b>	S&P BSE-500 TRI Index	
<b>Monthly Average AUM (₹ In Crs)</b>	2,574.25	
<b>Month end AUM (₹ In Crs)</b>	2,643.18	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		8.16%	<b>Industrial Products</b>		
HDFC Bank Limited		7.49%	Finolex Cables Limited		1.43%
Kotak Mahindra Bank Limited		4.53%	AIA Engineering Limited		1.31%
Axis Bank Limited		2.90%	Supreme Industries Limited		1.30%
State Bank of India		1.50%	Swaraj Engines Limited		0.02%
Indian Bank		0.81%	WIM Plast Limited		0.01%
IDFC First Bank Limited		^	<b>Retailing</b>		
<b>Software</b>					
Tata Consultancy Services Limited		4.71%	Future Retail Limited		2.35%
Infosys Limited		3.60%	Future Lifestyle Fashions Limited		0.64%
HCL Technologies Limited		2.82%	<b>Telecom - Services</b>		
Mphasis Limited		1.44%	Bharti Airtel Limited		2.92%
Oracle Financial Services Software Limited		1.32%	<b>Industrial Capital Goods</b>		
<b>Finance</b>					
Housing Development Finance Corporation Limited		3.18%	Bharat Electronics Limited		1.43%
Cholamandalam Investment and Finance Company Limited		1.78%	Apar Industries Limited		0.50%
SBI Life Insurance Company Limited		1.52%	Skipper Limited		^
Muthoot Finance Limited		1.39%	<b>Power</b>		
ICICI Prudential Life Insurance Company Limited		1.32%	NTPC Limited		1.91%
ICICI Lombard General Insurance Company Limited		1.23%	<b>Gas</b>		
<b>Consumer Non Durables</b>					
Hindustan Unilever Limited		2.52%	GAIL India Limited		1.17%
Colgate Palmolive (India) Limited		2.43%	Aegis Logistics Limited		0.42%
ITC Limited		1.94%	<b>Transportation</b>		
Asian Paints Limited		1.66%	Future Supply Chain Solutions Limited		0.88%
<b>Construction Project</b>					
Larsen & Toubro Limited		6.50%	Container Corporation of India Limited		^
Ashoka Buildcon Limited		0.72%	<b>Paper</b>		
Techno Electric & Engineering Company Limited		0.31%	West Coast Paper Mills Limited		0.85%
<b>Petroleum Products</b>					
Reliance Industries Limited		3.92%	<b>Auto Ancillaries</b>		
Hindustan Petroleum Corporation Limited		1.17%	Tube Investment of India Limited		0.80%
Savita Oil Technologies Limited		0.02%	<b>Ferrous Metals</b>		
<b>Cement</b>					
The Ramco Cements Limited		2.68%	Maharashtra Seamless Limited		0.66%
Grasim Industries Limited		1.04%	Tata Steel Limited		^
Century Textiles & Industries Limited		1.03%	<b>Fertilisers</b>		
<b>Pharmaceuticals</b>					
Pfizer Limited		1.33%	Coromandel International Limited		0.03%
Sanofi India Limited		1.18%	<b>Auto</b>		
Sun Pharmaceutical Industries Limited		1.10%	Hero MotoCorp Limited		0.02%
Lupin Limited		1.06%	Mahindra & Mahindra Limited		^
Dr. Reddy's Laboratories Limited		0.02%	<b>Pesticides</b>		
			Sharda Cropchem Limited		0.01%
<b>PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges</b>					
			<b>Media &amp; Entertainment</b>		
			Zee Entertainment Enterprises Limited		0.04%
			<b>Total</b>		<b>98.99%</b>
			<b>OTHERS</b>		
			(a) Tri Party Repo Dealing System (TREPS)		1.28%
			(b) Net Receivables/(Payables)		-0.31%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Total number of holdings</b>		<b>61</b>
			^ indicates less than 0.01%		

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

L&T Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1730000
Market value of the invested amount (₹)	121010	375339	693314	1183508	2059899	4395639
Scheme Returns (%)	1.57	2.73	5.73	9.64	10.42	12.02
Total Value of S&P BSE-500 TRI Index (B*) (₹)	122312	393011	740985	1238088	2111538	4143973
S&P BSE-500 TRI Index Returns (B*) (%)	3.60	5.79	8.38	10.90	10.89	11.30
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	1277061	2170493	4263500
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.77	11.41	11.65

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.

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

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	20.713
Growth Option - Regular Plan	52.427
Dividend Option - Direct Plan	25.150
Growth Option - Direct Plan	54.760

#### Volatility Measures\*:

Standard Deviation	13.35%
R-Squared	0.89
Beta	0.96
Sharpe Ratio#	0.09

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40%

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

#### Date of Inception :

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

#### Total Expense Ratio\* :

2.04% (Regular)
1.54% (Direct)

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

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

#### Portfolio Turnover :

0.2714

#### Options

Growth and Dividend. The Dividend Option offers Payout.

#### Minimum Application size (Initial)

₹500 per application and in multiples of ₹500 thereafter

#### Additional Investment

₹500 per application and in multiples of ₹500 thereafter

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

Mr S. N. Lahiri

#### Benchmark

S&P BSE 200 TRI Index

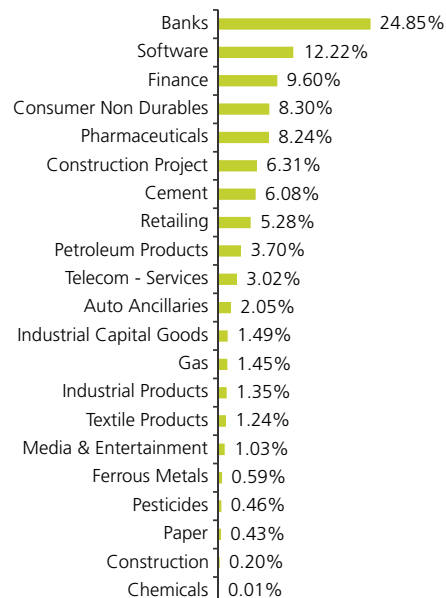
#### Monthly Average AUM (₹ In Crs)

3,196.91

#### Month end AUM (₹ In Crs)

3,283.73

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		6.85%	Trent Limited		1.63%
HDFC Bank Limited		6.55%	Future Lifestyle Fashions Limited		0.86%
Kotak Mahindra Bank Limited		3.83%	<b>Petroleum Products</b>		
Axis Bank Limited		2.45%	Reliance Industries Limited		3.70%
City Union Bank Limited		2.00%	<b>Telecom - Services</b>		
State Bank of India		1.72%	Bharti Airtel Limited		3.02%
RBL Bank Limited		1.44%	<b>Auto Ancillaries</b>		
IndusInd Bank Limited		0.01%	Tube Investment of India Limited		1.31%
<b>Software</b>					
Tata Consultancy Services Limited		4.78%	TVS Srichakra Limited		0.74%
Infosys Limited		3.26%	<b>Industrial Capital Goods</b>		
HCL Technologies Limited		2.96%	Bharat Electronics Limited		1.31%
Oracle Financial Services Software Limited		1.22%	Skipper Limited		0.18%
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.40%	<b>Gas</b>		
Cholamandalam Investment and Finance Company Limited		1.90%	GAIL India Limited		0.78%
ICICI Prudential Life Insurance Company Limited		1.35%	Aegis Logistics Limited		0.67%
General Insurance Corporation of India		1.28%	<b>Industrial Products</b>		
ICICI Lombard General Insurance Company Limited		1.03%	Finolex Cables Limited		0.73%
HDFC Life Insurance Company Limited		1.01%	Greaves Cotton Limited		0.38%
CARE Ratings Limited		0.63%	WIM Plast Limited		0.24%
<b>Consumer Non Durables</b>					
Emami Limited		2.17%	<b>Textile Products</b>		
ITC Limited		1.92%	K.P.R. Mill Limited		1.24%
Berger Paints India Limited		1.55%	<b>Media &amp; Entertainment</b>		
Asian Paints Limited		1.45%	Sun TV Network Limited		1.01%
Jubilant Foodworks Limited		1.21%	<b>Ferrous Metals</b>		
<b>Pharmaceuticals</b>					
Sanofi India Limited		1.64%	Ratnamani Metals & Tubes Limited		0.59%
Abbott India Limited		1.61%	<b>Pesticides</b>		
IPCA Laboratories Limited		1.53%	Sharda Cropchem Limited		0.46%
Sun Pharmaceutical Industries Limited		1.52%	<b>Paper</b>		
Lupin Limited		1.02%	Emami Paper Limited		0.43%
Alkem Laboratories Limited		0.92%	<b>Construction</b>		
<b>Construction Project</b>					
Larsen & Toubro Limited		3.83%	Somany Ceramics Limited		0.20%
Engineers India Limited		1.40%	<b>Chemicals</b>		
Ashoka Buildcon Limited		0.63%	Arti Surfactants Limited*		0.01%
Techno Electric & Engineering Company Limited		0.45%	<b>Telecom - Equipment &amp; Accessories</b>		
<b>Cement</b>					
The Ramco Cements Limited		2.59%	Sterilite Technologies Limited		^
ACC Limited		1.48%	<b>Auto</b>		
Century Textiles & Industries Limited		1.04%	Mahindra & Mahindra Limited		^
Ambuja Cements Limited		0.97%	<b>Total</b>		
<b>Retailing</b>					
Future Retail Limited		2.79%	<b>97.88%</b>		
<b>PREFERENCE SHARES</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.02%	<b>Total</b>		
<b>0.02%</b>					
<b>Others</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>2.25%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>-0.15%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>62</b>
^ indicates less than 0.01%					
* Awaiting Listing					

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

L&T Tax Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1640000
Market value of the invested amount (₹)	119815	368528	705786	1218645	2144483	4013195
Scheme Returns (%)	-0.29	1.53	6.44	10.46	11.18	12.23
Total Value of S&P BSE 200 TRI (B*) (₹)	123209	401139	754286	1254394	2144227	3718769
S&P BSE 200 TRI Returns (B*) (%)	5.01	7.17	9.09	11.27	11.18	11.23
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	1277061	2170493	3716971
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.77	11.41	11.23

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** Nil

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

## Fund Details

### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	24.082
Growth Option - Regular Plan	46.146
Dividend Option - Direct Plan	26.832
Growth Option - Direct Plan	48.519

### Volatility Measures\*:

Standard Deviation	15.01%
R-Squared	0.89
Beta	1.07
Sharpe Ratio#	0.05

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40% (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 : 0.4782

Total Expense Ratio\* : 2.27% (Regular)  
1.45% (Direct)

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

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

### Options

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

### Benchmark

S&P BSE 200 TRI Index

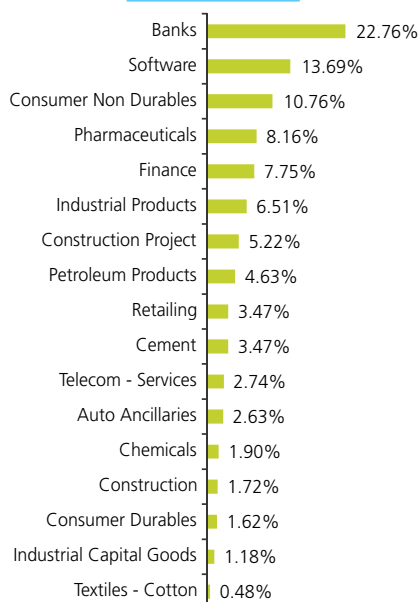
Monthly Average AUM (₹ In Crs)

1,296.82

Month end AUM (₹ In Crs)

1,340.71

## % Sector Allocation



## Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		6.58%			
HDFC Bank Limited		5.39%			
City Union Bank Limited		3.33%			
Kotak Mahindra Bank Limited		2.69%			
Axis Bank Limited		2.39%			
Canara Bank		1.61%			
RBL Bank Limited		0.77%			
<b>Software</b>					
Tata Consultancy Services Limited		4.48%			
Infosys Limited		3.28%			
Mphasis Limited		3.16%			
HCL Technologies Limited		2.77%			
<b>Consumer Non Durables</b>					
Jubilant Foodworks Limited		2.53%			
Hindustan Unilever Limited		2.08%			
Emami Limited		2.04%			
Colgate Palmolive (India) Limited		1.64%			
Akzo Nobel India Limited		1.53%			
Marico Limited		0.94%			
<b>Pharmaceuticals</b>					
Abbott India Limited		3.16%			
Torrent Pharmaceuticals Limited		2.12%			
Pfizer Limited		1.87%			
Lupin Limited		1.01%			
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		3.33%			
SBI Life Insurance Company Limited		2.19%			
ICICI Securities Limited		1.18%			
ICICI Prudential Life Insurance Company Limited		1.05%			
<b>Industrial Products</b>					
AIA Engineering Limited		2.42%			
Supreme Industries Limited		1.83%			
Polycab India Limited		1.46%			
Swaraj Engines Limited		0.56%			
WIM Plast Limited		0.24%			
<b>Construction Project</b>					
Larsen & Toubro Limited		5.22%			
<b>Petroleum Products</b>					
Reliance Industries Limited		3.79%			
Hindustan Petroleum Corporation Limited		0.84%			
<b>Retailing</b>					
Future Retail Limited		2.35%			
Future Lifestyle Fashions Limited		1.12%			
<b>Cement</b>					
Century Textiles & Industries Limited		1.95%			
ACC Limited		1.52%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		2.74%			
<b>Auto Ancillaries</b>					
Amara Raja Batteries Limited		2.02%			
Varroc Engineering Limited		0.61%			
<b>Chemicals</b>					
Atul Limited		1.90%			
<b>Construction</b>					
Brigade Enterprises Limited		1.40%			
Arihant Superstructures Limited		0.18%			
Poddar Housing and Development Limited		0.14%			
<b>Consumer Durables</b>					
Bata India Limited		1.62%			
<b>Industrial Capital Goods</b>					
Honeywell Automation India Limited		1.18%			
<b>Textiles - Cotton</b>					
RSWM Limited		0.48%			
<b>Total</b>		<b>98.69%</b>			
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate Listed/Awaiting listing on Stock Exchanges</b>					
Blue Dart Express Limited	ICRA AA	0.01%			
<b>Total</b>		<b>0.01%</b>			
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREP5)</b>					
<b>(b) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					
<b>47</b>					

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

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

L&T Large and Midcap Fund <sup>65</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1610000
Market value of the invested amount (₹)	121713	367033	685924	1184197	2135590	3747760
Scheme Returns (%)	2.67	1.26	5.30	9.65	11.10	11.81
Total Value of S&P BSE 200 TRI (B*) (₹)	123209	401139	754286	1254394	2144227	3598173
S&P BSE 200 TRI Returns (B*) (%)	5.01	7.17	9.09	11.27	11.18	11.26
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	1277061	2170493	3592883
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.77	11.41	11.24

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

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

**Investment objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities with minimum allocation of at least 35% each to large cap and mid cap companies.  
**Exit Load:** If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	17.101
Growth Option - Regular Plan	27.659
Dividend Option - Direct Plan	18.480
Growth Option - Direct Plan	29.042

#### Volatility Measures\*:

Standard Deviation	13.10%
R-Squared	0.94
Beta	0.99
Sharpe Ratio#	0.15

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40% (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 : 0.2652

Total Expense Ratio\* : 2.63% (Regular)

1.84% (Direct)

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

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

#### Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

#### Fund Manager

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

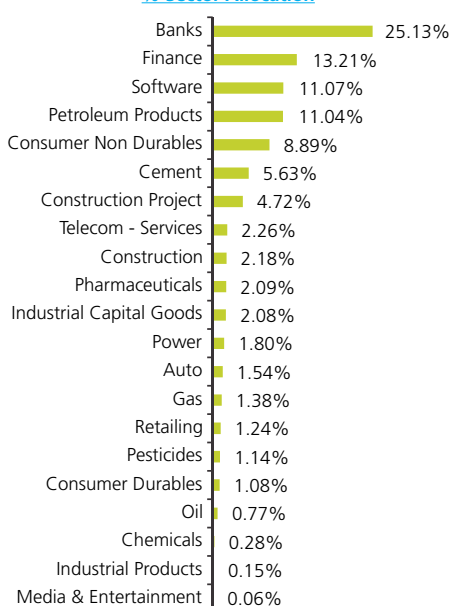
#### Benchmark

S&P BSE 100 TRI Index

Monthly Average AUM (₹ In Crs) 482.56

Month end AUM (₹ In Crs) 499.88

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		9.44%	Pfizer Limited		0.34%
ICICI Bank Limited		7.27%	Cipla Limited		0.27%
Kotak Mahindra Bank Limited		3.55%	Lupin Limited		0.15%
State Bank of India		2.60%	<b>Industrial Capital Goods</b>		
Axis Bank Limited		2.27%	Bharat Electronics Limited		1.18%
<b>Finance</b>					
Housing Development Finance Corporation Limited		4.76%	Siemens Limited		0.90%
ICICI Lombard General Insurance Company Limited		2.78%	<b>Power</b>		
Bajaj Finance Limited		2.23%	NTPC Limited		1.80%
Bajaj Finserv Limited		2.14%	<b>Auto</b>		
Cholamandlam Investment and Finance Company Limited		1.30%	Maruti Suzuki India Limited		0.70%
<b>Software</b>					
Infosys Limited		5.37%	Mahindra & Mahindra Limited		0.46%
Tata Consultancy Services Limited		3.74%	Hero MotoCorp Limited		0.38%
HCL Technologies Limited		1.70%	<b>Gas</b>		
Tech Mahindra Limited		0.26%	Petronet LNG Limited		1.09%
<b>Petroleum Products</b>					
Reliance Industries Limited		7.80%	GAIL India Limited		0.29%
Hindustan Petroleum Corporation Limited		2.18%	<b>Retailing</b>		
Bharat Petroleum Corporation Limited		1.06%	Future Retail Limited		0.88%
<b>Consumer Non Durables</b>					
Hindustan Unilever Limited		2.69%	Trent Limited		0.36%
ITC Limited		2.39%	<b>Pesticides</b>		
Asian Paints Limited		1.74%	UPL Limited		1.14%
Nestle India Limited		1.17%	<b>Consumer Durables</b>		
Berger Paints India Limited		0.59%	Titan Company Limited		1.08%
Procter & Gamble Hygiene and Health Care Limited		0.31%	<b>Oil</b>		
<b>Cement</b>					
The Ramco Cements Limited		2.12%	Oil & Natural Gas Corporation Limited		0.77%
Shree Cements Limited		1.69%	<b>Chemicals</b>		
UltraTech Cement Limited		1.20%	Atul Limited		0.28%
Ambuja Cements Limited		0.62%	<b>Industrial Products</b>		
<b>Construction Project</b>					
Larsen & Toubro Limited		4.72%	Cummins India Limited		0.15%
<b>Telecom - Services</b>					
Bharti Airtel Limited		2.26%	<b>Ferrous Metals</b>		
<b>Construction</b>					
Godrej Properties Limited		2.18%	Tata Steel Limited - Partly Paid Up		^
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		0.92%	<b>Total</b>		<b>97.68%</b>
Dr. Reddy's Laboratories Limited		0.41%	<b>PREFERENCE SHARES</b>		
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.06%	<b>Listed / Awaiting listing on Stock Exchanges</b>		
<b>Total</b>					
					<b>0.06%</b>
<b>BONDS &amp; NCDs</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
Britannia Limited		CRISIL A1+			
<b>Total</b>					
					<b>-</b>
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>2.91%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>-0.65%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>52</b>

^ indicates less than 0.01%

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

L&T India Large Cap Fund <sup>5</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1440000
Market value of the invested amount (₹)	126431	400510	728411	1215449	2084721	2980084
Scheme Returns (%)	10.12	7.06	7.70	10.38	10.65	11.49
Total Value of S&P BSE 100 TRI (B*) (₹)	123550	406273	759621	1245713	2122883	2920403
S&P BSE 100 TRI Returns (B*) (%)	5.55	8.03	9.38	11.07	10.99	11.19
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	1277061	2170493	2974321
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.77	11.41	11.47

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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





### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	24.155
Growth Option - Regular Plan	34.385
Dividend Option - Direct Plan	27.409
Growth Option - Direct Plan	36.298

#### Volatility Measures\*:

Standard Deviation	14.97%
R-Squared	0.87
Beta	1.06
Sharpe Ratio#	0.01

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

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

#### Total Expense Ratio\* :

1.87% (Regular)
0.90% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

#### Portfolio Turnover :

0.2847

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

#### Benchmark

S&P BSE 200 TRI Index

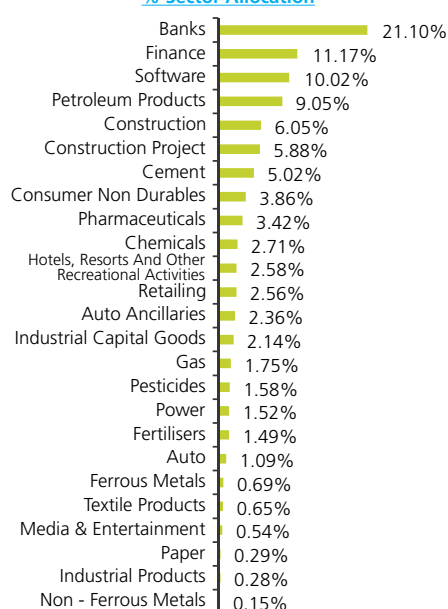
#### Monthly Average AUM (₹ In Crs)

7,706.52

#### Month end AUM (₹ In Crs)

7,853.40

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Chemicals</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			Aarti Industries Limited 1.17%		
<b>Banks</b>			Deepak Nitrite Limited 0.72%		
ICICI Bank Limited		7.96%	Navin Fluorine International Limited		0.53%
HDFC Bank Limited		4.70%	Phillips Carbon Black Limited		0.25%
State Bank of India		2.92%	Arti Surfactants Limited*		0.04%
Axis Bank Limited		2.76%	<b>Hotels, Resorts And Other Recreational Activities</b>		
The Federal Bank Limited		1.05%	The Indian Hotels Company Limited		1.53%
IndusInd Bank Limited		0.67%	EIH Limited		1.05%
Bank of Baroda		0.50%	<b>Retailing</b>		
Indian Bank		0.31%	Future Retail Limited		1.42%
City Union Bank Limited		0.23%	Future Lifestyle Fashions Limited		1.14%
<b>Finance</b>			<b>Auto Ancillaries</b>		
Housing Development Finance Corporation Limited		4.46%	MRF Limited		1.58%
Bajaj Finserv Limited		1.66%	Balkrishna Industries Limited		0.75%
Cholamandalam Investment and Finance Company Limited		1.38%	Exide Industries Limited		0.03%
ICICI Lombard General Insurance Company Limited		1.27%	<b>Industrial Capital Goods</b>		
Muthoot Finance Limited		1.27%	Bharat Electronics Limited		1.05%
Manappuram Finance Limited		1.13%	Siemens Limited		0.63%
<b>Software</b>			Thermax Limited		0.27%
Infosys Limited		5.61%	Apar Industries Limited		0.19%
HCL Technologies Limited		2.49%	<b>Gas</b>		
Tech Mahindra Limited		1.11%	Petronet LNG Limited		0.98%
Persistent Systems Limited		0.81%	GAIL India Limited		0.77%
<b>Petroleum Products</b>			<b>Pesticides</b>		
Reliance Industries Limited		6.95%	UPL Limited		1.58%
Hindustan Petroleum Corporation Limited		1.69%	<b>Power</b>		
Castrol India Limited		0.41%	NTPC Limited		1.52%
<b>Construction</b>			<b>Fertilisers</b>		
Oberoi Realty Limited		1.78%	Coromandel International Limited		1.38%
Sobha Limited		1.32%	Zuari Agro Chemicals Limited		0.11%
Prestige Estates Projects Limited		0.95%	Zuari Agro Chemicals Limited - Rights*		^
KNR Constructions Limited		0.59%	<b>Auto</b>		
Kajaria Ceramics Limited		0.52%	Mahindra & Mahindra Limited		0.53%
Brigade Enterprises Limited		0.47%	Maruti Suzuki India Limited		0.36%
PNC Infratech Limited		0.42%	Hero MotoCorp Limited		0.20%
<b>Construction Project</b>			<b>Ferrous Metals</b>		
Larsen & Toubro Limited		4.39%	Jindal Steel & Power Limited		0.68%
Engineers India Limited		0.80%	Tata Steel Limited - Partly Paid Up		0.01%
KEC International Limited		0.55%	<b>Textile Products</b>		
Indian Hume Pipe Company Limited		0.14%	K.P.R. Mill Limited		0.54%
<b>Cement</b>			Dollar Industries Limited		0.11%
The Ramco Cements Limited		1.98%	<b>Media &amp; Entertainment</b>		
Ambuja Cements Limited		1.24%	Sun TV Network Limited		0.54%
Shree Cements Limited		0.88%	<b>Paper</b>		
Birla Corporation Limited		0.57%	West Coast Paper Mills Limited		0.29%
JK Lakshmi Cement Limited		0.35%	<b>Industrial Products</b>		
<b>Consumer Non Durables</b>			Cummins India Limited		0.28%
ITC Limited		2.27%	<b>Non - Ferrous Metals</b>		
Tata Global Beverages Limited		0.78%	Vedanta Limited		0.15%
Emami Limited		0.76%	<b>Total</b>		
Godfrey Phillips India Limited		0.05%	<b>97.95%</b>		
<b>Pharmaceuticals</b>			<b>PREFERENCE SHARES</b>		
Divi's Laboratories Limited		1.48%	<b>Listed / Awaiting listing on Stock Exchanges</b>		
Cipla Limited		0.92%	<b>Media &amp; Entertainment</b>		
Sun Pharmaceutical Industries Limited		0.55%	Zee Entertainment Enterprises Limited		^
Lupin Limited		0.24%	<b>Total</b>		
Dishman Carbogen Amcis Limited		0.23%	<b>-</b>		
			<b>OTHERS</b>		
			<b>(a) Tri Party Repo Dealing System (TREPS)</b>		
			<b>2.54%</b>		
			<b>(b) Net Receivables/(Payables)</b>		
			<b>-0.49%</b>		
			<b>Net Assets</b>		
			<b>100.00%</b>		
			<b>Total number of holdings</b>		
			<b>82</b>		

^ indicates less than 0.01%

\* Awaiting Listing

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

L&T India Value Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1170000
Market value of the invested amount (₹)	118972	360101	700872	1341553	2417492
Scheme Returns (%)	-1.59	0.02	6.16	13.15	14.28
Total Value of S&P BSE 200 TRI (B*) (₹)	123209	401139	754286	1254394	2063169
S&P BSE 200 TRI Returns (B*) (%)	5.01	7.17	9.09	11.27	11.22
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	1277061	2089670
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.77	11.47

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019) ₹

Dividend Option - Regular Plan	37.000
Growth Option - Regular Plan	127.320
Dividend Option - Direct Plan	39.640
Growth Option - Direct Plan	134.880

#### Volatility Measures\*:

Standard Deviation	15.99%
R-Squared	0.91
Beta	0.82
Sharpe Ratio#	0.07

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40%

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

#### Date of Inception

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

#### Total Expense Ratio\* :

1.98% (Regular)

0.81% (Direct)

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

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

#### Portfolio Turnover :

0.1893

#### Options

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

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

Mr S. N. Lahiri and Mr. Vihang Naik

#### Benchmark

Nifty Midcap 100 TRI Index

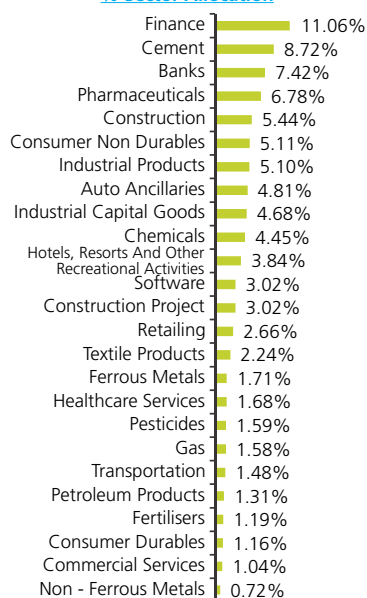
#### Monthly Average AUM (₹ In Crs)

5,120.88

#### Month end AUM (₹ In Crs)

5,379.97

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		2.22%	Deepak Nitrite Limited		0.72%
Sundaram Finance Limited		1.85%	Vinati Organics Limited		0.58%
Manappuram Finance Limited		1.57%	Arti Surfactants Limited*		0.04%
Multi Commodity Exchange of India Limited		1.52%	<b>Hotels, Resorts And Other Recreational Activities</b>		
ICICI Securities Limited		1.35%	The Indian Hotels Company Limited		1.94%
General Insurance Corporation of India		1.07%	EIH Limited		1.90%
Max Financial Services Limited		1.04%	<b>Software</b>		
CRISIL Limited		0.44%	Mphasis Limited		1.34%
<b>Cement</b>					
The Ramco Cements Limited		2.79%	Affle India Limited		0.91%
ACC Limited		2.22%	BIRLASOFT Limited		0.62%
Shree Cements Limited		2.18%	MindTree Limited		0.15%
Century Textiles & Industries Limited		1.53%	<b>Construction Project</b>		
<b>Banks</b>					
City Union Bank Limited		3.15%	Engineers India Limited		1.78%
The Federal Bank Limited		1.51%	H.G Infra Engineering Limited		0.46%
RBL Bank Limited		1.17%	Techno Electric & Engineering Company Limited		0.40%
Indian Bank		0.48%	Ashoka Buildcon Limited		0.38%
Canara Bank		0.46%	<b>Retailing</b>		
Union Bank of India		0.33%	Future Lifestyle Fashions Limited		1.35%
AU Small Finance Bank Limited		0.32%	Future Retail Limited		0.87%
<b>Pharmaceuticals</b>					
Abbott India Limited		2.31%	Trent Limited		0.44%
Syngene International Limited		1.34%	<b>Textile Products</b>		
Divi's Laboratories Limited		1.05%	Page Industries Limited		0.97%
IPCA Laboratories Limited		1.03%	Welspun India Limited		0.77%
Torrent Pharmaceuticals Limited		0.73%	K.P.R. Mill Limited		0.27%
Eris Lifesciences Limited		0.32%	Dollar Industries Limited		0.23%
<b>Construction</b>					
Godrej Properties Limited		2.02%	<b>Ferrous Metals</b>		
Kajaria Ceramics Limited		1.70%	Ratnamani Metals & Tubes Limited		1.21%
Oberoi Realty Limited		1.63%	Jindal Steel & Power Limited		0.50%
Poddar Housing and Development Limited		0.09%	<b>Healthcare Services</b>		
<b>Consumer Non Durables</b>					
Ernami Limited		2.21%	Apollo Hospitals Enterprise Limited		1.68%
Berger Paints India Limited		1.99%	<b>Pesticides</b>		
Godfrey Phillips India Limited		0.91%	Bayer Cropscience Limited		1.59%
<b>Industrial Products</b>					
Supreme Industries Limited		1.98%	<b>Gas</b>		
AIA Engineering Limited		1.41%	Mahanagar Gas Limited		0.96%
Cummins India Limited		1.23%	Aegis Logistics Limited		0.62%
Timken India Limited		0.36%	<b>Transportation</b>		
Swaraj Engines Limited		0.12%	Gujarat Pipavav Port Limited		0.90%
<b>Auto Ancillaries</b>					
MRF Limited		1.22%	Blue Dart Express Limited		0.58%
Exide Industries Limited		1.14%	<b>Petroleum Products</b>		
Sundram Fasteners Limited		1.14%	Castrol India Limited		1.31%
Amara Raja Batteries Limited		1.08%	<b>Fertilisers</b>		
Varroc Engineering Limited		0.23%	Coromandel International Limited		1.19%
<b>Industrial Capital Goods</b>					
Thermax Limited		1.85%	<b>Consumer Durables</b>		
ABB India Limited		1.54%	Voltas Limited		1.16%
Bharat Electronics Limited		0.47%	<b>Commercial Services</b>		
Isgec Heavy Engineering Limited		0.44%	3M India Limited		1.04%
Triveni Turbine Limited		0.38%	<b>Non - Ferrous Metals</b>		
<b>Chemicals</b>					
Aarti Industries Limited		1.65%	National Aluminium Company Limited		0.72%
Atul Limited		1.46%	<b>Total</b>		
					<b>91.81%</b>
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
Blue Dart Express Limited			ICRA AA		^
<b>Total</b>					
					-
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>8.62%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>-0.43%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>82</b>
^ indicates less than 0.01%					
* Awaited Listing					
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					

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

L&T Midcap Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1820000
Market value of the invested amount (₹)	118676	357330	711993	1409470	2641374	6510548
Scheme Returns (%)	-2.05	-0.48	6.79	14.53	15.08	15.32
Total Value of Nifty Midcap 100 TRI (B*) (₹)	112649	332117	640346	1147155	1990119	4827846
Nifty Midcap 100 TRI Returns (B*) (%)	-11.19	-5.17	2.57	8.76	9.77	11.90
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	1277061	2170493	4983396
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.77	11.41	12.26

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	15.320
Growth Option - Regular Plan	15.320
Dividend Option - Direct Plan	16.170
Growth Option - Direct Plan	16.170

#### Volatility Measures\*:

Standard Deviation	17.50%
R-Squared	0.84
Beta	0.92
Sharpe Ratio#	0.11

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40% (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 : 0.3692

Total Expense Ratio\* : 2.19% (Regular)

1.15% (Direct)

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

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

#### Options

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

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

Mr. S. N. Lahiri

#### Benchmark

Nifty Infrastructure TRI Index

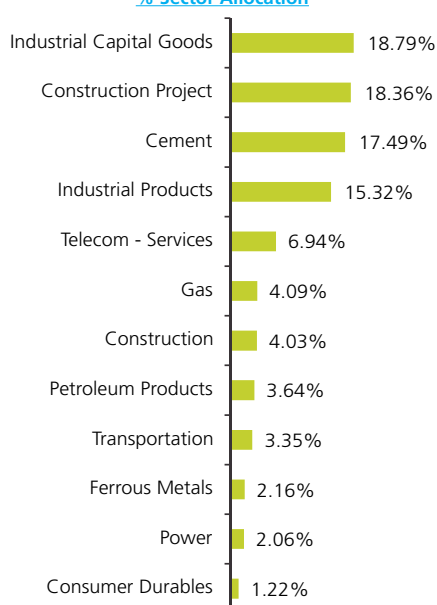
#### Monthly Average AUM (₹ In Crs)

1,695.28

#### Month end AUM (₹ In Crs)

1,765.65

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets			
<b>EQUITY &amp; EQUITY RELATED</b>								
<b>Listed/Awaiting Listing on the Stock Exchanges</b>								
<b>Industrial Capital Goods</b>								
Bharat Electronics Limited		3.77%	Greaves Cotton Limited		1.10%			
BEML Limited		3.10%	Cummins India Limited		0.82%			
Honeywell Automation India Limited		2.36%	<b>Telecom - Services</b>					
Thermax Limited		1.99%	Bharti Airtel Limited		6.94%			
Isgec Heavy Engineering Limited		1.70%	<b>Gas</b>					
ABB India Limited		1.66%	Mahanagar Gas Limited		2.28%			
Siemens Limited		1.52%	GAIL India Limited		1.25%			
Triveni Turbine Limited		0.93%	Aegis Logistics Limited		0.56%			
Lakshmi Machine Works Limited		0.79%	<b>Construction</b>					
Apar Industries Limited		0.75%	Godrej Properties Limited		1.33%			
Skipper Limited		0.22%	Prestige Estates Projects Limited		1.23%			
<b>Construction Project</b>								
Larsen & Toubro Limited		9.43%	Brigade Enterprises Limited		1.08%			
Engineers India Limited		2.86%	Poddar Housing and Development Limited		0.24%			
Techno Electric & Engineering Company Limited		1.39%	Arihant Superstructures Limited		0.15%			
H.G Infra Engineering Limited		0.99%	<b>Petroleum Products</b>					
Indian Hume Pipe Company Limited		0.97%	Hindustan Petroleum Corporation Limited		2.54%			
Ashoka Buildcon Limited		0.96%	Reliance Industries Limited		1.10%			
RITES Limited		0.80%	<b>Transportation</b>					
Sadbhav Engineering Limited		0.60%	Container Corporation of India Limited		1.70%			
Rail Vikas Nigam Limited		0.36%	Future Supply Chain Solutions Limited		1.65%			
<b>Cement</b>								
The Ramco Cements Limited		5.95%	<b>Ferrous Metals</b>					
Grasim Industries Limited		4.78%	Maharashtra Seamless Limited		2.16%			
Century Textiles & Industries Limited		3.15%	<b>Power</b>					
ACC Limited		2.75%	NTPC Limited		2.06%			
Birla Corporation Limited		0.86%	<b>Consumer Durables</b>					
<b>Industrial Products</b>								
AIA Engineering Limited		3.96%	Voltas Limited		1.22%			
Orient Refractories Limited		3.00%	<b>Total</b>					
Polycab India Limited		2.00%	<b>97.45%</b>					
Grindwell Norton Limited		1.79%	<b>DEBT INSTRUMENTS</b>					
Finolex Cables Limited		1.49%	<b>Fixed Rates Bonds - Corporate</b>					
Carborundum Universal Limited		1.16%	<b>Listed / Awaiting listing on Stock Exchanges</b>					
<b>DEBT INSTRUMENTS</b>								
<b>Fixed Rates Bonds - Corporate</b>								
<b>Listed / Awaiting listing on Stock Exchanges</b>								
Blue Dart Express Limited	ICRA AA					^		
<b>Total</b>								
<b>OTHERS</b>								
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>2.56%</b>			
<b>(b) Net Receivables/(Payables)</b>					<b>-0.01%</b>			
<b>Net Assets</b>					<b>100.00%</b>			
<b>Total number of holdings</b>					<b>49</b>			

^ indicates less than 0.01%

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

L&T Infrastructure Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1450000
Market value of the invested amount (₹)	119152	356098	702689	1284608	2101335	2673615
Scheme Returns (%)	-1.31	-0.71	6.26	11.93	10.80	9.66
Total Value of Nifty Infrastructure TRI (B*) (₹)	125788	376098	657131	997040	1442008	1710401
Nifty Infrastructure TRI Returns (B*) (%)	9.10	2.87	3.60	4.83	3.60	2.68
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	1277061	2170493	3002720
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.77	11.41	11.42

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	17.594
Growth Option - Regular Plan	22.563
Dividend Option - Direct Plan	18.411
Growth Option - Direct Plan	23.574

#### Volatility Measures\*:

Standard Deviation	17.31%
R-Squared	0.94
Beta	0.82
Sharpe Ratio#	0.07

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

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

#### Total Expense Ratio\* :

2.01% (Regular)
0.89% (Direct)

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

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

#### Portfolio Turnover :

0.2802

#### Options

Growth and Dividend (Payout and Reinvestment)

#### Minimum Application size (Initial)

₹5000

#### Additional Investment

₹1000

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

S&P BSE Small Cap TRI Index

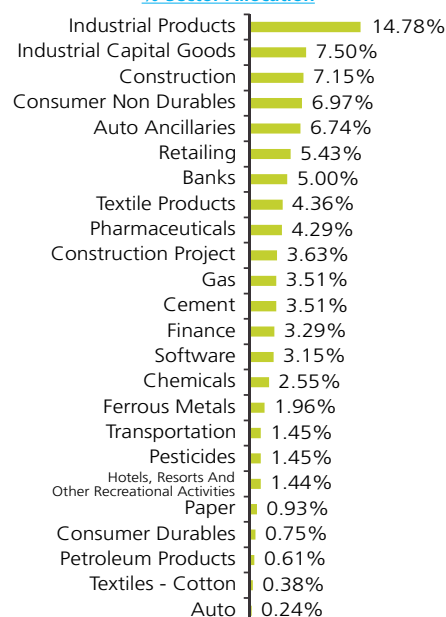
#### Monthly Average AUM (₹ In Crs)

5,823.75

#### Month end AUM (₹ In Crs)

5,984.53

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Industrial Products</b>					
Grindwell Norton Limited		2.38%	Welspun India Limited		1.75%
Finolex Industries Limited		1.80%	Dollar Industries Limited		0.27%
AIA Engineering Limited		1.70%	Gokaldas Exports Limited		0.26%
Supreme Industries Limited		1.43%	<b>Pharmaceuticals</b>		
Finolex Cables Limited		1.17%	Sanofi India Limited		2.21%
Orient Refractories Limited		1.16%	Abbott India Limited		2.08%
Polycab India Limited		1.10%	<b>Construction Project</b>		
Carborundum Universal Limited		1.05%	Engineers India Limited		1.71%
Greaves Cotton Limited		0.87%	Techno Electric & Engineering Company Limited		1.32%
MM Forgings Limited		0.82%	H.G Infra Engineering Limited		0.60%
IFGL Refractories Limited		0.57%	<b>Cement</b>		
Swaraj Engines Limited		0.43%	The Ramco Cements Limited		2.14%
WIM Plast Limited		0.30%	Prism Johnson Limited		1.22%
<b>Industrial Capital Goods</b>					
BEML Limited		2.47%	Deccan Cements Limited		0.15%
Isgec Heavy Engineering Limited		1.33%	<b>Gas</b>		
Lakshmi Machine Works Limited		1.17%	Mahanagar Gas Limited		2.83%
Triveni Turbine Limited		1.17%	Aegis Logistics Limited		0.68%
Apar Industries Limited		1.08%	<b>Finance</b>		
Skipper Limited		0.28%	ICICI Securities Limited		1.09%
<b>Construction</b>					
Sobha Limited		2.02%	CARE Ratings Limited		0.86%
Sunteck Realty Limited		1.68%	Central Depository Services (India) Limited		0.71%
Cera Sanitaryware Limited		1.22%	Rane Holdings Limited		0.63%
Prestige Estates Projects Limited		0.94%	<b>Software</b>		
Somany Ceramics Limited		0.44%	Persistent Systems Limited		2.08%
Kajaria Ceramics Limited		0.42%	Sonata Software Limited		1.07%
Brigade Enterprises Limited		0.39%	<b>Chemicals</b>		
Arihant Superstructures Limited		0.04%	Atul Limited		1.42%
<b>Consumer Non Durables</b>					
VST Industries Limited		3.22%	Supreme Petrochem Limited		0.56%
Akzo Nobel India Limited		1.59%	Oriental Carbon & Chemicals Limited		0.43%
Balrampur Chini Mills Limited		1.40%	AksharChem India Limited		0.14%
Emami Limited		0.76%	<b>Ferrous Metals</b>		
<b>Auto Ancillaries</b>					
Tube Investment of India Limited		2.23%	Maharashtra Seamless Limited		1.28%
Amara Raja Batteries Limited		1.39%	Ratnamani Metals & Tubes Limited		0.68%
Varroc Engineering Limited		0.96%	<b>Transportation</b>		
TVS Srichakra Limited		0.75%	Future Supply Chain Solutions Limited		1.45%
Sterling Tools Limited		0.64%	<b>Pesticides</b>		
Jamna Auto Industries Limited		0.51%	Sharda Cropchem Limited		1.45%
Rico Auto Industries Limited		0.26%	<b>Hotels, Resorts And Other Recreational Activities</b>		
<b>Retailing</b>					
Future Retail Limited		1.67%	Elh Limited		1.44%
Future Lifestyle Fashions Limited		1.55%	<b>Paper</b>		
Trent Limited		1.42%	Orient Paper & Industries Limited		0.49%
Shoppers Stop Limited		0.79%	Emami Paper Limited		0.44%
<b>Banks</b>					
DCB Bank Limited		1.92%	<b>Consumer Durables</b>		
City Union Bank Limited		1.32%	Greenply Industries Limited		0.75%
Syndicate Bank		0.73%	<b>Petroleum Products</b>		
The South Indian Bank Limited		0.69%	Savita Oil Technologies Limited		0.61%
Indian Bank		0.34%	<b>Textiles - Cotton</b>		
<b>Textile Products</b>					
K.P.R. Mill Limited		2.08%	Nitin Spinners Limited		0.23%
<b>Auto</b>					
V.S.T Tillers Tractors Limited		0.24%	RSWM Limited		0.15%
<b>Total</b>					
					<b>91.07%</b>
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>8.69%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>0.24%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>83</b>

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

L&T Emerging Businesses Fund <sup>a</sup> - Regular Plan	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	650000
Market value of the invested amount (₹)	114308	344545	714292	813855
Scheme Returns (%)	-8.70	-2.83	6.91	8.23
Total Value of S&P BSE SmallCap TRI (B*) (₹)	112964	319436	610555	684464
S&P BSE SmallCap TRI Returns (B*) (%)	-10.72	-7.62	0.69	1.88
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	871512
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	10.75

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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





### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	13.231
Growth Option - Regular Plan	15.097
Dividend Option - Direct Plan	13.746
Growth Option - Direct Plan	15.637

#### Volatility Measures\*:

Standard Deviation	17.52%
R-Squared	0.77
Beta	1.17
Sharpe Ratio#	-0.11

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception

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

<b>Total Expense Ratio* :</b>	2.49% (Regular)
	1.60% (Direct)

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

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

<b>Portfolio Turnover :</b>	0.1171
-----------------------------	--------

#### Options

Growth, Dividend . The Dividend option offers Payout or Reinvestment facilities.

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

S&P BSE 200 TRI Index

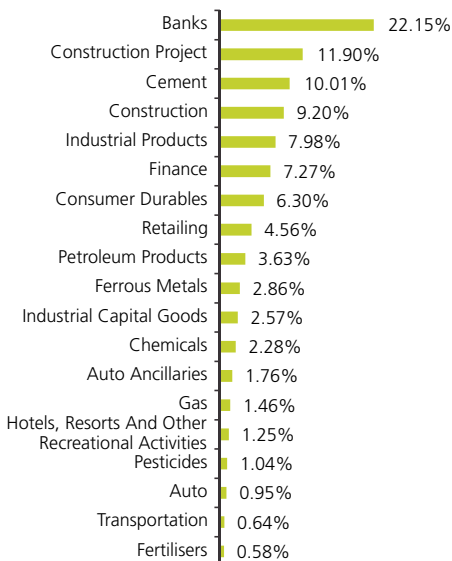
#### Monthly Average AUM (₹ In Crs)

680.58

#### Month end AUM (₹ In Crs)

700.43

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		8.20%	Blue Star Limited		0.99%
ICICI Bank Limited		6.86%	V-Guard Industries Limited		0.72%
Kotak Mahindra Bank Limited		3.69%	Johnson Controls - Hitachi Air Conditioning India Limited		0.71%
State Bank of India		1.75%	<b>Retailing</b>		
Axis Bank Limited		1.46%	Trent Limited		2.40%
Bank of Baroda		0.19%	Future Retail Limited		2.16%
<b>Construction Project</b>					
Larsen & Toubro Limited		5.80%	<b>Petroleum Products</b>		
Engineers India Limited		2.76%	Reliance Industries Limited		3.63%
Indian Hume Pipe Company Limited		2.19%	<b>Ferrous Metals</b>		
Ashoka Buildcon Limited		1.15%	Ratnamani Metals & Tubes Limited		2.86%
<b>Cement</b>					
The Ramco Cements Limited		3.97%	Tata Steel Limited - Partly Paid Up		0.00%
UltraTech Cement Limited		2.74%	<b>Industrial Capital Goods</b>		
Shree Cements Limited		2.51%	Bharat Electronics Limited		1.87%
Birla Corporation Limited		0.79%	Thermax Limited		0.49%
<b>Construction</b>					
Sobha Limited		2.63%	ABB India Limited		0.21%
KNR Constructions Limited		2.62%	<b>Chemicals</b>		
Ahluwalia Contracts India Limited		1.78%	Deepak Nitrite Limited		1.72%
Kajaria Ceramics Limited		1.00%	Atul Limited		0.56%
Godrej Properties Limited		0.87%	<b>Auto Ancillaries</b>		
Prestige Estates Projects Limited		0.30%	Sundram Fasteners Limited		1.30%
<b>Industrial Products</b>					
Timken India Limited		2.79%	MRF Limited		0.46%
AIA Engineering Limited		1.96%	<b>Gas</b>		
Finolex Cables Limited		1.66%	Aegis Logistics Limited		1.46%
Carborundum Universal Limited		0.75%	<b>Hotels, Resorts And Other Recreational Activities</b>		
Schaeffler India Limited		0.74%	Elh Limited		1.25%
Cummins India Limited		0.08%	<b>Pesticides</b>		
<b>Finance</b>					
Bajaj Finserv Limited		2.97%	UPL Limited		1.04%
Housing Development Finance Corporation Limited		2.24%	<b>Auto</b>		
Cholamandalam Investment and Finance Company Limited		2.06%	Maruti Suzuki India Limited		0.56%
<b>Consumer Durables</b>					
Titan Company Limited		2.71%	Mahindra & Mahindra Limited		0.39%
Whirlpool of India Limited		1.17%	<b>Transportation</b>		
			Adani Ports and Special Economic Zone Limited		0.52%
			Container Corporation of India Limited		0.12%
			<b>Fertilisers</b>		
			Coromandel International Limited		0.58%
			<b>Total</b>		<b>98.39%</b>
			<b>OTHERS</b>		
			(a) Tri Party Repo Dealing System (TREPS)		<b>2.33%</b>
			(b) Net Receivables/(Payables)		<b>-0.72%</b>
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Total number of holdings</b>		<b>54</b>

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

L&T Business Cycles Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	620000
Market value of the invested amount (₹)	123463	360162	667567	697504
Scheme Returns (%)	5.41	0.03	4.22	4.51
Total Value of S&P BSE 200 TRI (B*) (₹)	123209	401139	754286	785857
S&P BSE 200 TRI Returns (B*) (%)	5.01	7.17	9.09	9.11
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	789003	820074
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	10.77

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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



### Fund Details

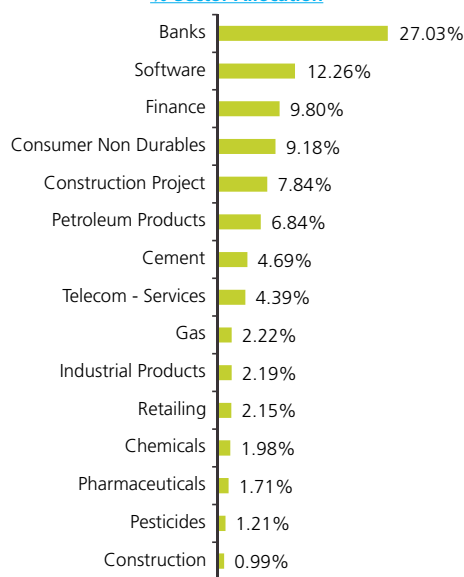
<b>NAV of Plans/Options</b> (as on September 30, 2019) ₹	
Dividend Option - Regular Plan	10.883
Growth Option - Regular Plan	10.883
Dividend Option - Direct Plan	10.988
Growth Option - Direct Plan	10.988
<b>Date of Inception</b>	
Regular Plan	November 5, 2018
Direct Plan	November 5, 2018
<b>Total Expense Ratio* :</b>	
	2.53% (Regular)
	1.44% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
<b>Portfolio Turnover :</b>	0.2877
<b>Options</b>	
	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr S. N. Lahiri and Mr. Vihang Naik
<b>Benchmark</b>	Nifty 500 TRI Index
<b>Monthly Average AUM (₹ In Crs)</b>	640.53
<b>Month end AUM (₹ In Crs)</b>	665.18

### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Cement</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			Grasim Industries Limited 2.76%		
<b>Banks</b>			ACC Limited 1.93%		
HDFC Bank Limited		9.24%	<b>Telecom - Services</b>		
ICICI Bank Limited		8.41%	Bharti Airtel Limited 4.39%		
Kotak Mahindra Bank Limited		4.47%	<b>Gas</b>		
Axis Bank Limited		3.18%	Mahanagar Gas Limited 2.22%		
State Bank of India		1.73%	<b>Industrial Products</b>		
<b>Software</b>			Polycab India Limited 2.19%		
Tata Consultancy Services Limited		4.42%	<b>Retailing</b>		
Infosys Limited		4.35%	Future Retail Limited 2.15%		
HCL Technologies Limited		3.49%	<b>Chemicals</b>		
<b>Finance</b>			Aarti Industries Limited 1.92%		
SBI Life Insurance Company Limited		4.69%	Arti Surfactants Limited* 0.06%		
Housing Development Finance Corporation Limited		2.74%	<b>Pharmaceuticals</b>		
General Insurance Corporation of India		2.37%	Sun Pharmaceutical Industries Limited 1.71%		
<b>Consumer Non Durables</b>			<b>Pesticides</b>		
Hindustan Unilever Limited		3.32%	UPL Limited 1.21%		
Asian Paints Limited		2.97%	<b>Construction</b>		
Colgate Palmolive (India) Limited		2.89%	Godrej Properties Limited 0.99%		
<b>Construction Project</b>			<b>Total</b> <b>94.48%</b>		
Larsen & Toubro Limited		4.97%	<b>OTHERS</b>		
Engineers India Limited		2.87%	<b>(a) Tri Party Repo Dealing System (TREPS)</b> <b>6.29%</b>		
<b>Petroleum Products</b>			<b>(b) Net Receivables/(Payables)</b> <b>-0.77%</b>		
Reliance Industries Limited		4.81%	<b>Net Assets</b> <b>100.00%</b>		
Hindustan Petroleum Corporation Limited		2.03%	<b>Total number of holdings</b> <b>29</b>		

\*Awaited Listing

### % Sector Allocation



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

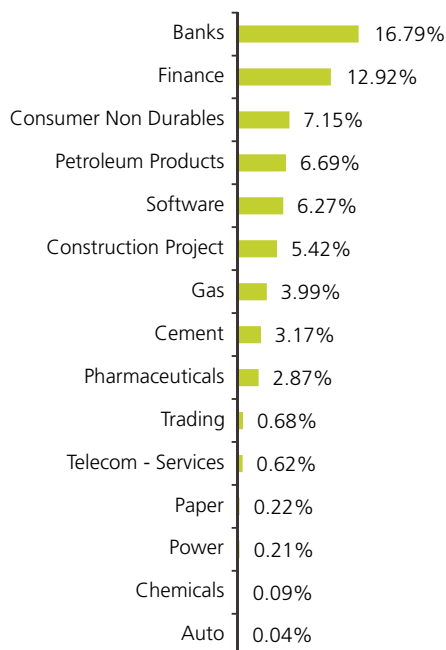
**Investment objective:** The investment objective of the scheme is to provide capital appreciation by investing in equity and equity related instruments of maximum 30 stocks. There is no assurance that the investment objective of the scheme will be realized.

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

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

Fund Details	
<b>NAV of Plans/Options</b> (as on September 30, 2019)	₹
Dividend Option - Regular Plan	16.830
Growth Option - Regular Plan	24.618
Dividend Option - Direct Plan	18.341
Growth Option - Direct Plan	26.401
<b>Date of Inception</b>	
Regular Plan	February 07, 2011
Direct Plan	January 01, 2013
<b>Total Expense Ratio*</b>	2.50% (Regular) 1.33% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
<b>Portfolio Turnover :</b>	6.3977
<b>Options</b>	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)
<b>Benchmark</b>	50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	589.54
<b>Month end AUM (₹ In Crs)</b>	612.19

**% Sector Allocation**



**Portfolio Allocation**

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>				Aurobindo Pharma Limited	0.36%	0.36%	-
<b>Banks</b>				<b>Trading</b>			
HDFC Bank Limited	7.43%	2.59%	4.84%	Adani Enterprises Limited	0.68%	0.68%	-
Kotak Mahindra Bank Limited	3.95%	-	3.95%	<b>Telecom - Services</b>			
ICICI Bank Limited	3.87%	-	3.87%	Bharti Airtel Limited	0.62%	-	0.62%
Indian Bank	0.49%	-	0.49%	<b>Paper</b>			
The Federal Bank Limited	0.81%	0.81%	-	Emami Paper Limited	0.22%	-	0.22%
IndusInd Bank Limited	0.24%	0.24%	-	<b>Power</b>			
<b>Finance</b>				Tata Power Company Limited	0.21%	0.21%	-
HDFC Life Insurance Company Limited	3.42%	-	3.42%	<b>Chemicals</b>			
ICICI Lombard General Insurance Company Limited	2.59%	-	2.59%	Pidilite Industries Limited	0.09%	0.09%	-
Cholamandalam Investment and Finance Company Limited	0.89%	-	0.89%	<b>Auto</b>			
Housing Development Finance Corporation Limited	6.02%	6.02%	-	Mahindra & Mahindra Limited	0.04%	0.04%	-
<b>Consumer Non Durables</b>				<b>Total</b>	<b>67.13%</b>	<b>29.44%</b>	<b>37.69%</b>
Asian Paints Limited	2.05%	-	2.05%	<b>Name of Instrument</b>		<b>Rating/ Industry</b>	<b>% to Net Assets</b>
Dabur India Limited	0.95%	-	0.95%	<b>DEBT INSTRUMENTS</b>			
ITC Limited	4.15%	4.15%	-	<b>Fixed Rates Bonds - Corporate</b>			
<b>Petroleum Products</b>				<b>Listed / Awaiting listing on Stock Exchanges</b>			
Reliance Industries Limited	6.69%	5.90%	0.79%	Export Import Bank Of India	CRISIL AAA		4.45%
<b>Software</b>				Rec Limited	CRISIL AAA		3.28%
Infosys Limited	2.01%	-	2.01%	National Bank for Agriculture & Rural Development	CRISIL AAA		2.44%
Mphasis Limited	0.92%	-	0.92%	National Bank for Agriculture & Rural Development	CRISIL AAA		1.64%
Tata Consultancy Services Limited	3.34%	3.34%	-	Power Grid Corporation of India Limited	CRISIL AAA		0.82%
<b>Construction Project</b>				Blue Dart Express Limited	ICRA AA		^
Larsen & Toubro Limited	3.85%	-	3.85%	<b>Total</b>			<b>12.63%</b>
H.G Infra Engineering Limited	0.74%	-	0.74%	<b>OTHERS</b>			
NCC Limited	0.83%	0.83%	-	<b>Deposits (placed as margins)</b>			
<b>Gas</b>				<b>(a) Fixed Deposits</b>			
Mahanagar Gas Limited	3.59%	0.73%	2.86%	HDFC Bank Limited			6.72%
GAIL India Limited	0.40%	0.40%	-	<b>Total</b>			<b>6.72%</b>
<b>Cement</b>				<b>(b) Margin as Cash Margin</b>			
Grasim Industries Limited	1.19%	-	1.19%	<b>(c) Tri Party Repo Dealing System (TREPS)</b>			
ACC Limited	0.98%	-	0.98%	<b>(d) Net Receivables/(Payables)</b>			
Ambuja Cements Limited	1.00%	1.00%	-	<b>Net Assets</b>			
<b>Pharmaceuticals</b>				<b>Total number of holdings</b>			
Sun Pharmaceutical Industries Limited	1.53%	1.07%	0.46%	<b>34</b>			
Dr. Reddy's Laboratories Limited	0.98%	0.98%	-	All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
				Total outstanding position (as at Sep, 2019) in Derivative Instruments (Gross Notional) 18,114.20 lakhs			
				Total percentage of existing assets hedged through futures is 29.44 %			
				^ indicates less than 0.01%			

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

L&T Balanced Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1040000
Market value of the invested amount (₹)	124016	391887	691004	1163370	1646645
Scheme Returns (%)	6.29	5.60	5.59	9.16	10.32
Total Value of Benchmark <sup>5</sup> (B*) (₹)	125024	404845	740517	1173228	1601393
Benchmark Returns <sup>5</sup> (B*) (%)	7.88	7.79	8.36	9.39	9.70
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	788906	1276589	1771719
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.76	11.94

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

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

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



**Fund Details**

**NAV of Plans/Options**

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	18.941
Annual Dividend - Regular Plan	12.021
Growth Option - Regular Plan	25.997
Dividend Option - Direct Plan	21.083
Annual Dividend - Direct Plan	12.639
Growth Option - Direct Plan	27.809

**Volatility Measures\*:**

Standard Deviation	9.88%
R-Squared	0.93
Beta	1.04
Sharpe Ratio#	0.05

\*Source: ICRA MFIE

#Risk free rate assumed to be 5.40% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception**

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

**Total Expense Ratio\* :**

1.83% (Regular)

0.89% (Direct)

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

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

**Portfolio Turnover :** 0.6228

**Options**

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

**Minimum Application size (Initial)**

₹5,000 per application

**Additional Investment**

₹1,000 per application

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

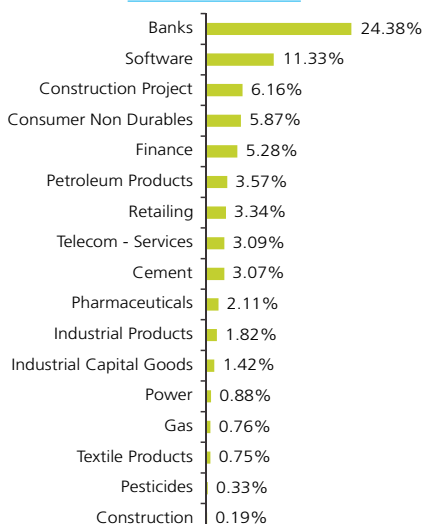
**Benchmark**

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

**Monthly Average AUM (₹ In Crs)** 8,169.18

**Month end AUM (₹ In Crs)** 8,219.77

**% Sector Allocation**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Banks</b>					
ICICI Bank Limited		7.47%	Housing Development Finance Corporation Limited	CRISIL AAA	0.31%
HDFC Bank Limited		7.11%	NHPC Limited	CARE AAA	0.31%
Kotak Mahindra Bank Limited		4.61%	Housing and Urban Development Corporation Limited	CARE AAA	0.31%
Axis Bank Limited		3.26%	Power Finance Corporation Limited	CRISIL AAA	0.31%
State Bank of India		0.91%	National Housing Bank	CRISIL AAA	0.31%
Indian Bank		0.63%	Rec Limited	CRISIL AAA	0.30%
RBL Bank Limited		0.39%	NTPC Limited	CRISIL AAA	0.25%
<b>Software</b>					
Tata Consultancy Services Limited		4.49%	Power Finance Corporation Limited	CRISIL AAA	0.23%
HCL Technologies Limited		3.23%	NTPC Limited	CRISIL AAA	0.20%
Mphasis Limited		1.98%	UltraTech Cement Limited	CRISIL AAA	0.20%
Infosys Limited		1.63%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.19%
<b>Construction Project</b>					
Larsen & Toubro Limited		4.99%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.14%
Engineers India Limited		0.91%	Indian Railway Finance Corporation Limited	CARE AAA	0.13%
Techno Electric & Engineering Company Limited		0.26%	LC Housing Finance Limited	CRISIL AAA	0.13%
<b>Consumer Non Durables</b>					
Colgate Palmolive (India) Limited		2.27%	National Highways Authority of India	CRISIL AAA	0.13%
Hindustan Unilever Limited		1.96%	Rec Limited	CRISIL AAA	0.12%
Emami Limited		0.94%	Power Finance Corporation Limited	CRISIL AAA	0.12%
Dabur India Limited		0.70%	Housing Development Finance Corporation Limited	CRISIL AAA	0.11%
<b>Finance</b>					
Housing Development Finance Corporation Limited		1.77%	Housing Development Finance Corporation Limited	CRISIL AAA	0.10%
SBI Life Insurance Company Limited		1.33%	Housing Development Finance Corporation Limited	CRISIL AAA	0.09%
ICICI Prudential Life Insurance Company Limited		1.17%	Export Import Bank Of India	CRISIL AAA	0.07%
ICICI Securities Limited		1.01%	Power Grid Corporation of India Limited	CRISIL AAA	0.06%
<b>Petroleum Products</b>					
Reliance Industries Limited		3.57%	Power Grid Corporation of India Limited	CRISIL AAA	0.06%
<b>Retailing</b>					
Future Retail Limited		1.99%	Rec Limited	CRISIL AAA	0.06%
Trent Limited		1.35%	LC Housing Finance Limited	CRISIL AAA	0.04%
<b>Telecom - Services</b>					
Bharti Airtel Limited		3.09%	Indian Railway Finance Corporation Limited	CARE AAA	0.04%
<b>Cement</b>					
The Ramco Cements Limited		1.83%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
Century Textiles & Industries Limited		1.24%	Housing and Urban Development Corporation Limited	CARE AAA	0.03%
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		1.12%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.03%
Lupin Limited		0.99%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
<b>Industrial Products</b>					
Supreme Industries Limited		1.22%	NTPC Limited	CRISIL AAA	0.03%
Polycoab India Limited		0.60%	Power Finance Corporation Limited	CRISIL AAA	0.03%
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		1.04%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
Apar Industries Limited		0.38%	Development		
<b>Power</b>					
NTPC Limited		0.88%	Small Industries Development Bank of India	CARE AAA	0.03%
<b>Gas</b>					
GAIL India Limited		0.76%	Housing and Urban Development Corporation Limited	CARE AAA	0.01%
<b>Textile Products</b>					
K.P.R. Mill Limited		0.54%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.01%
Dollar Industries Limited		0.21%	Power Grid Corporation of India Limited	CRISIL AAA	0.01%
<b>Pesticides</b>					
Sharda Cropchem Limited		0.33%	Blue Dart Express Limited	ICRA AA	0.01%
<b>Construction</b>					
Somany Ceramics Limited		0.19%	<b>Total</b>		<b>14.00%</b>
<b>Total</b>		<b>74.35%</b>	<b>Unlisted</b>		
<b>MONEY MARKET INSTRUMENT</b>					
<b>Certificate of Deposit/Commercial Paper</b>					
Tata Power Company Limited	CRISIL A1+	2.41%	Tata Sons Limited (NCD UNLISTED)	CRISIL AAA	0.12%
JSW Steel Limited	CARE A1+	0.42%	<b>Total</b>		<b>0.12%</b>
Vedanta Limited	CRISIL A1+	0.42%	<b>Zero Coupon Bonds - Corporate Privately placed / Unlisted</b>		
<b>Total</b>		<b>3.25%</b>	Sundaram Finance Limited	ICRA AAA	0.39%
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	1.25%	<b>GOVERNMENT SECURITIES</b>		
Rec Limited	CRISIL AAA	0.96%	<b>Fixed Rates Bonds - Government</b>		
State Bank of India	CRISIL AAA+	0.94%	07.26% GOI 14-JAN-2019	SOVEREIGN	2.21%
HDFC Bank Limited	CRISIL AAA+	0.92%	07.32% GOI 28-JAN-2024	SOVEREIGN	1.32%
IndusInd Bank Limited	CRISIL AA	0.77%	07.17% GOI 08-JAN-2028	SOVEREIGN	0.43%
National Bank for Agriculture & Rural Development	CRISIL AAA	0.63%	08.08% GOI 02-AUG-2022	SOVEREIGN	0.32%
Hindustan Petroleum Corporation Limited	CRISIL AAA	0.61%	08.15% GOI 11-JUN-2022	SOVEREIGN	0.32%
National Bank for Agriculture & Rural Development	CRISIL AAA	0.59%	06.84% GOI 19-DEC-2022	SOVEREIGN	0.31%
Development			07.35% GOI 22-JUN-2024	SOVEREIGN	0.19%
National Highways Authority of India	CRISIL AAA	0.53%	07.59% GOI 11-JAN-2026	SOVEREIGN	0.06%
State Bank of India	CRISIL AAA+	0.46%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.03%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	0.43%	07.68% GOI 15-DEC-2023	SOVEREIGN	0.03%
Small Industries Development Bank of India	CARE AAA	0.37%	<b>Total</b>		<b>5.19%</b>
HDFC Bank Limited	CRISIL AAA	0.33%	<b>Deposits</b>		
Indian Railway Finance Corporation Limited	CRISIL AAA	0.32%	(a) Fixed Deposits (placed as margin)		
Housing Development Finance Corporation Limited	CRISIL AAA	0.31%	HDFC Bank Limited		0.12%
<b>Total</b>					
<b>0.12%</b>					
<b>OTHERS</b>					
<b>(c) Tri Party Repo Dealing System (TREPS)</b>					
<b>1.87%</b>					
<b>(d) Net Receivables/(Payables)</b>					
<b>0.71%</b>					
<b>Net Assets</b>					
<b>100.00%</b>					
<b>Total number of holdings</b>					
<b>40</b>					
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					
^ indicates less than 0.01%					

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

L&T Hybrid Equity Fund <sup>5</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1040000
Market value of the invested amount (₹)	121945	376371	699921	1214863	1743337
Scheme Returns (%)	3.03	2.91	6.10	10.37	11.58
Total Value of Benchmark <sup>5</sup> (B*) (₹)	124320	403605	751186	1221716	1689554
Benchmark Returns <sup>5</sup> (B*) (%)	6.77	7.58	8.93	10.53	10.89
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	125675	426095	788906	1276589	1771719
S&P BSE SENSEX TRI Returns (AB*) (%)	8.92	11.28	10.90	11.76	11.94

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

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

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

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

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

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





### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Monthly Dividend - Regular Plan	10.153
Quarterly Dividend - Regular Plan	10.609
Growth - Regular Plan	13.981
Monthly Dividend - Direct Plan	10.338
Quarterly Dividend - Direct Plan	10.797
Growth - Direct Plan	14.428

#### Date of Inception

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

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

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

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

Portfolio Turnover :	16.8104
----------------------	---------

#### 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, Mr. Karan Desai (w.e.f. Feb 2, 2017 for investments in foreign securities) and Jalpan Shah (w.e.f. January 24, 2019 for Debt Portion)
--------------	---

Benchmark	Nifty 50 Arbitrage Index
-----------	--------------------------

Monthly Average AUM (₹ In Crs)	809.16
--------------------------------	--------

Month end AUM (₹ In Crs)	797.91
--------------------------	--------

### % Sector Allocation

Finance	12.41%
Consumer Non Durables	10.15%
Petroleum Products	8.13%
Banks	6.67%
Cement	6.58%
Software	6.18%
Gas	3.06%
Pharmaceuticals	2.45%
Trading	1.83%
Media & Entertainment	1.48%
Auto	1.31%
Construction Project	1.09%
Power	1.04%
Ferrous Metals	1.04%
Construction	1.04%
Textile Products	0.68%
Chemicals	0.58%
Industrial Capital Goods	0.56%
Telecom - Services	0.23%
Industrial Products	0.22%
Consumer Durables	0.20%
Oil	0.06%
Pesticides	0.05%
Minerals/Mining	0.05%
Auto Ancillaries	0.04%
Non - Ferrous Metals	0.03%

### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Finance</b>					
Housing Development Finance Corporation Limited	9.09%	9.09%	<b>Construction Project</b>		
Power Finance Corporation Limited	1.19%	1.19%	NCC Limited	0.70%	0.70%
Bajaj Finserv Limited	1.09%	1.09%	Larsen & Toubro Limited	0.39%	0.39%
Mahindra & Mahindra Financial Services Limited	0.50%	0.50%	<b>Ferrous Metals</b>		
Rec Limited	0.30%	0.30%	Jindal Steel & Power Limited	0.86%	0.86%
Max Financial Services Limited	0.16%	0.16%	JSW Steel Limited	0.16%	0.16%
Bajaj Finance Limited	0.08%	0.08%	Steel Authority of India Limited	0.02%	0.02%
<b>Consumer Non Durables</b>					
ITC Limited	5.95%	5.95%	<b>Power</b>		
Hindustan Unilever Limited	1.34%	1.34%	NTPC Limited	0.81%	0.81%
Asian Paints Limited	1.03%	1.03%	Power Grid Corporation of India Limited	0.14%	0.14%
Britannia Industries Limited	0.80%	0.80%	CESC Limited	0.09%	0.09%
Tata Global Beverages Limited	0.47%	0.47%	<b>Construction</b>		
United Spirits Limited	0.46%	0.46%	DLF Limited	1.04%	1.04%
Godrej Consumer Products Limited	0.05%	0.05%	<b>Textile Products</b>		
Marico Limited	0.03%	0.03%	SRF Limited	0.68%	0.68%
United Breweries Limited	0.02%	0.02%	<b>Chemicals</b>		
<b>Petroleum Products</b>					
Reliance Industries Limited	7.49%	7.49%	Tata Chemicals Limited	0.58%	0.58%
Hindustan Petroleum Corporation Limited	0.64%	0.64%	<b>Industrial Capital Goods</b>		
<b>Banks</b>					
HDFC Bank Limited	2.28%	2.28%	Bharat Heavy Electricals Limited	0.56%	0.56%
The Federal Bank Limited	1.64%	1.64%	<b>Telecom - Services</b>		
IndusInd Bank Limited	1.17%	1.17%	Bharti Airtel Limited	0.23%	0.23%
ICICI Bank Limited	0.84%	0.84%	<b>Industrial Products</b>		
Axis Bank Limited	0.59%	0.59%	Cummins India Limited	0.21%	0.21%
Yes Bank Limited	0.07%	0.07%	Bharat Forge Limited	0.01%	0.01%
Union Bank of India	0.05%	0.05%	<b>Consumer Durables</b>		
Punjab National Bank	0.03%	0.03%	Titan Company Limited	0.20%	0.20%
<b>Cement</b>					
Ambuja Cements Limited	4.86%	4.86%	<b>Oil</b>		
Grasim Industries Limited	1.72%	1.72%	Oil India Limited	0.06%	0.06%
<b>Software</b>					
Tata Consultancy Services Limited	4.99%	4.99%	<b>Minerals/Mining</b>		
HCL Technologies Limited	0.94%	0.94%	Coal India Limited	0.05%	0.05%
Tech Mahindra Limited	0.25%	0.25%	<b>Pesticides</b>		
<b>Gas</b>					
Mahanagar Gas Limited	1.69%	1.69%	UPL Limited	0.05%	0.05%
Petronet LNG Limited	1.22%	1.22%	<b>Auto Ancillaries</b>		
GAIL India Limited	0.15%	0.15%	Exide Industries Limited	0.02%	0.02%
<b>Pharmaceuticals</b>					
Dr. Reddy's Laboratories Limited	1.49%	1.49%	Bosch Limited	0.02%	0.02%
Sun Pharmaceutical Industries Limited	0.60%	0.60%	<b>Non - Ferrous Metals</b>		
Aurobindo Pharma Limited	0.19%	0.19%	Hindalco Industries Limited	0.03%	0.03%
Cipla Limited	0.07%	0.07%	<b>Total</b>	<b>67.16%</b>	<b>67.16%</b>
Glenmark Pharmaceuticals Limited	0.07%	0.07%			
Strides Pharma Science Limited	0.02%	0.02%			
Lupin Limited	0.01%	0.01%			
<b>Trading</b>					
Adani Enterprises Limited	1.83%	1.83%			
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited	1.48%	1.48%			
<b>Auto</b>					
Hero MotoCorp Limited	0.69%	0.69%			
Tata Motors Limited - DVR	0.49%	0.49%			
Mahindra & Mahindra Limited	0.10%	0.10%			
Ashok Leyland Limited	0.02%	0.02%			
Maruti Suzuki India Limited	0.01%	0.01%			

Name of Instrument	Rating/ Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>		
<b>Certificate of Deposit/Commercial Paper</b>		
Axis Bank Limited	ICRA A1+	3.12%
Axis Bank Limited	CRISIL A1+	3.10%
<b>Total</b>		<b>6.22%</b>

#### OTHERS

#### Deposits (placed as margins)

##### (a) Fixed Deposits

HDFC Bank Limited	16.44%
<b>Total</b>	<b>16.44%</b>

##### (b) Margin as Cash Margin

<b>Total</b>	<b>0.50%</b>
--------------	--------------

##### (c) Tri Party Repo Dealing System (TREPS)

<b>Total</b>	<b>8.07%</b>
--------------	--------------

##### (d) Net Receivables/(Payables)

<b>Total</b>	<b>1.61%</b>
--------------	--------------

**Net Assets** 100.00%

**Total number of holdings** 70

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

Total outstanding position (as at Sep, 2019) in Derivative Instruments (Gross Notional) 53,866.50 lakhs

Total percentage of existing assets hedged through futures is 67.16%

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

L&T Arbitrage Opportunities Fund - Regular Plan	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	640000
Market value of the invested amount (₹)	123914	394683	701341	756940
Scheme Returns (%)	6.13	6.08	6.18	6.23
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	124404	392387	692650	747180
Nifty 50 Arbitrage Index Returns (B*) (%)	6.90	5.68	5.69	5.75
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	125134	401293	717369	775084
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	8.06	7.19	7.09	7.12

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

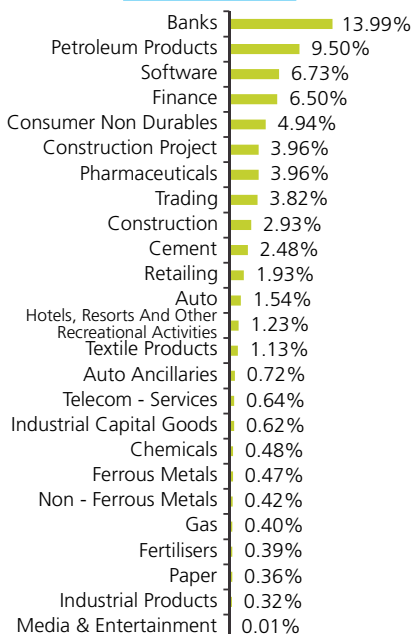
\*For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 37.



### Fund Details

<b>NAV of Plans/Options</b> (as on September 30, 2019)		₹
Monthly Dividend - Regular Plan	11.255	
Quarterly Dividend - Regular Plan	11.401	
Growth Plan - Regular Plan	17.441	
Monthly Dividend - Direct Plan	12.075	
Quarterly Dividend - Direct Plan	12.235	
Growth Plan - Direct Plan	18.374	
<b>Date of Inception</b>		
Regular Plan	October 18, 2011	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio*</b>		
	1.59% (Regular)	
	0.65% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Portfolio Turnover :</b>	4.1229	
<b>Options</b>		
	• Growth	
	• Dividend:	
	1. Monthly Dividend	
	(Reinvestment and Payout)	
	2. Quarterly Dividend	
	(Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>	₹500 or 50 units	
<b>Fund Manager</b>	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)	
<b>Benchmark</b>	Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	
<b>Monthly Average AUM (₹ In Crs)</b>	133.65	
<b>Month end AUM (₹ In Crs)</b>	131.50	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
	<b>EQUITY &amp; EQUITY RELATED</b>				<b>Textile Products</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>				<b>Industrial Capital Goods</b>			
<b>Banks</b>				<b>Chemicals</b>			
ICICI Bank Limited	3.63%	-	3.63%	Navin Fluorine International Limited	0.48%	-	0.48%
HDFC Bank Limited	7.30%	4.57%	2.73%	<b>Ferrous Metals</b>			
State Bank of India	1.74%	0.25%	1.49%	Tata Steel Limited	0.26%	-	0.26%
Axis Bank Limited	1.32%	0.13%	1.19%	Jindal Steel & Power Limited	0.21%	-	0.21%
<b>Petroleum Products</b>				<b>Non - Ferrous Metals</b>			
Reliance Industries Limited	8.42%	7.24%	1.18%	Vedanta Limited	0.42%	-	0.42%
Hindustan Petroleum Corporation Limited	1.08%	-	1.08%	<b>Gas</b>			
<b>Software</b>				GAIL India Limited			
Infosys Limited	3.45%	-	3.45%		0.40%	-	0.40%
HCL Technologies Limited	1.22%	-	1.22%	<b>Fertilisers</b>			
Tata Consultancy Services Limited	0.77%	-	0.77%	Coromandel International Limited			
Tech Mahindra Limited	0.76%	-	0.76%		0.39%	-	0.39%
Persistent Systems Limited	0.48%	-	0.48%	<b>Paper</b>			
MindTree Limited	0.05%	-	0.05%	Tamil Nadu Newsprint & Papers Limited			
<b>Finance</b>							
Cholamandalam Investment and Finance Company Limited	1.02%	-	1.02%	<b>Industrial Products</b>			
Bajaj Finserv Limited	0.67%	-	0.67%	Finolex Cables Limited			
Housing Development Finance Corporation Limited	3.29%	2.71%	0.58%		0.32%	-	0.32%
Cholamandalam Financial Holdings Limited	0.53%	-	0.53%	<b>Total</b>			
Bajaj Finance Limited	0.99%	0.54%	0.45%	<b>69.46%</b>	<b>24.02%</b>	<b>45.44%</b>	
<b>Consumer Non Durables</b>				<b>Name of Instrument</b>			
Hindustan Unilever Limited	0.99%	-	0.99%		<b>Rating/ Industry</b>	<b>% to Net Assets</b>	
Asian Paints Limited	0.92%	-	0.92%	<b>PREFERENCE SHARES</b>			
ITC Limited	2.08%	1.28%	0.80%	<b>Listed / Awaiting listing on Stock Exchanges</b>			
Emami Limited	0.33%	-	0.33%	<b>Media &amp; Entertainment</b>			
Avanti Feeds Limited	0.32%	-	0.32%	Zee Entertainment Enterprises Limited			
Tata Global Beverages Limited	0.30%	-	0.30%				0.01%
<b>Pharmaceuticals</b>				<b>Total</b>			
Cipla Limited	0.70%	-	0.70%				<b>0.01%</b>
Lupin Limited	0.60%	-	0.60%	<b>BONDS &amp; NCDs</b>			
Divi's Laboratories Limited	0.53%	-	0.53%	<b>Listed / Awaiting listing on Stock Exchanges</b>			
Sun Pharmaceutical Industries Limited	2.13%	1.82%	0.31%	<b>Shriram Transport Finance Company Limited</b>			
<b>Construction Project</b>				CRISIL AA+			
Larsen & Toubro Limited	1.98%	-	1.98%				3.79%
Engineers India Limited	0.70%	-	0.70%	<b>Tata Steel Limited</b>			
Indian Hume Pipe Company Limited	0.31%	-	0.31%		BWR AA		3.33%
Sadbhav Engineering Limited	0.20%	-	0.20%	<b>Indiabulls Housing Finance Limited</b>			
NCC Limited	0.77%	0.77%	-		CARE AA+		1.37%
<b>Trading</b>				<b>Amba River Coke Limited (Subsidiary of JSW Steel Ltd)</b>			
Adani Enterprises Limited	3.82%	3.82%	-		CARE AA		1.42%
<b>Construction</b>				<b>Total</b>			
Oberoi Realty Limited	0.82%	-	0.82%				<b>9.91%</b>
Sobha Limited	0.73%	-	0.73%	<b>Unlisted</b>			
Prestige Estates Projects Limited	0.54%	-	0.54%	Tata Housing Development Company Limited			
KNR Constructions Limited	0.50%	-	0.50%		ICRA AA		1.52%
Ahluwalia Contracts India Limited	0.34%	-	0.34%	<b>Total</b>			
<b>Cement</b>				<b>1.52%</b>			
Shree Cements Limited	1.04%	-	1.04%	<b>Zero Coupon Bonds - Corporate</b>			
Ambuja Cements Limited	0.73%	-	0.73%	<b>Listed / awaiting listing on the stock exchanges</b>			
The Ramco Cements Limited	0.71%	-	0.71%	Aditya Birla Housing Finance Limited			
<b>Retailing</b>				ICRA AAA			
Future Lifestyle Fashions Limited	0.97%	-	0.97%				0.58%
Future Retail Limited	0.96%	-	0.96%	<b>Total</b>			
<b>Auto</b>				<b>0.58%</b>			
Maruti Suzuki India Limited	0.73%	-	0.73%	<b>Privately placed / Unlisted</b>			
Hero MotoCorp Limited	0.51%	-	0.51%	TMF Holdings Limited			
V.S.T Tillers Tractors Limited	0.30%	-	0.30%		CRISIL AA-		0.96%
<b>Hotels, Resorts And Other Recreational Activities</b>				<b>Total</b>			
Taj GVK Hotels & Resorts Limited	0.71%	-	0.71%				<b>0.96%</b>
The Indian Hotels Company Limited	0.52%	-	0.52%	<b>OTHERS</b>			
<b>Deposits (placed as margins)</b>				<b>(a) Fixed Deposits</b>			
				HDFC Bank Limited			
				<b>Total</b>			
				<b>6.08%</b>			
				<b>(b) Margin as Cash Margin</b>			
				<b>0.14%</b>			
				<b>(c) Tri Party Repo Dealing System (TREPS)</b>			
				<b>12.50%</b>			
				<b>(d) Net Receivables/(Payables)</b>			
				<b>-1.16%</b>			
				<b>Net Assets</b>			
				<b>100.00%</b>			
				<b>Total number of holdings</b>			
				<b>64</b>			
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.							
Total outstanding position (as at Sep, 2019) in Derivative Instruments (Gross Notional) 3,176.66 lakhs							
Total percentage of existing assets hedged through futures is 24.02%							

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

L&T Equity Savings Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	970000
Market value of the invested amount (₹)	120512	373734	666068	1033451	1255387
Scheme Returns (%)	0.79	2.45	4.13	5.84	6.26
Total Value of Benchmark <sup>3</sup> (B^A) (₹)	124243	395338	709964	1098127	1322544
Benchmark <sup>3</sup> Returns (B^A) (%)	6.64	6.19	6.67	7.54	7.85
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	128890	405822	730028	1110703	1337944
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	14.07	7.95	7.79	7.86	7.80

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

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

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

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

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

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

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

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

L&T Large and Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
23-July-2019	24.644	0.1900
23-Aug-2019	23.176	0.1800
23-Sep-2019	23.201	0.1700
<b>Direct Plan Dividend</b>		
23-July-2019	27.405	0.2100
23-Aug-2019	25.797	0.2000
23-Sep-2019	25.844	0.1900

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

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

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
19-Aug-2015	40.510	3.0000
18-Aug-2016	39.950	3.5000
10-Aug-2017	50.380	4.0000
17-Aug-2018	48.880	4.0000
23-Aug-2019	38.240	3.2500
<b>Direct Plan Dividend</b>		
10-Aug-2017	52.420	4.0000
17-Aug-2018	51.500	4.0000
23-Aug-2019	40.930	3.5000

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

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

L&T Balanced Advantage Fund (Formerly known as L&T Dynamic Equity Fund)		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
23-July-2019	17.017	0.1200
23-Aug-2019	16.757	0.1100
23-Sep-2019	16.618	0.1100
<b>Direct Plan Dividend</b>		
23-July-2019	18.501	0.1300
23-Aug-2019	18.234	0.1200
23-Sep-2019	18.102	0.1200

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

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

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>		
01-Feb-2019	10.151	0.0620*
01-Mar-2019	10.112	0.0531*
31-May-2019	10.247	0.0443*
28-June-2019	10.226	0.0531*
26-July-2019	10.220	0.0531*
30-Aug-2019	10.223	0.0443*
27-Sep-2019	10.198	0.0443*
<b>Direct Plan - Monthly Dividend</b>		
29-Mar-2019	10.347	0.0443*
26-Apr-2019	10.362	0.0443*
31-May-2019	10.411	0.0443*
28-June-2019	10.395	0.0531*
26-July-2019	10.394	0.0531*
30-Aug-2019	10.403	0.0443*
27-Sep-2019	10.383	0.0443*

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>		
22-Mar-2019	10.694	0.1500
24-June-2019	10.737	0.1500
24-Sep-2019	10.745	0.1500
<b>Direct Plan - Quarterly Dividend</b>		
22-Mar-2019	10.845	0.1500
24-June-2019	10.906	0.1500
24-Sep-2019	10.930	0.1500

L&T Equity Savings Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>		
25-July-2019	11.268	0.0443*
26-Aug-2019	11.092	0.0000
25-Sep-2019	11.351	0.0797*
<b>Direct Plan - Monthly Dividend</b>		
25-July-2019	11.996	0.0354*
26-Aug-2019	11.873	0.0000
25-Sep-2019	12.159	0.0708*

L&T Equity Savings Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>		
22-Mar-2019	11.760	0.1500
24-June-2019	11.502	0.0800
24-Sep-2019	11.123	0.0000
<b>Direct Plan - Quarterly Dividend</b>		
22-Mar-2019	12.577	0.1500
24-June-2019	12.344	0.1200
24-Sep-2019	11.932	0.0000

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

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

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

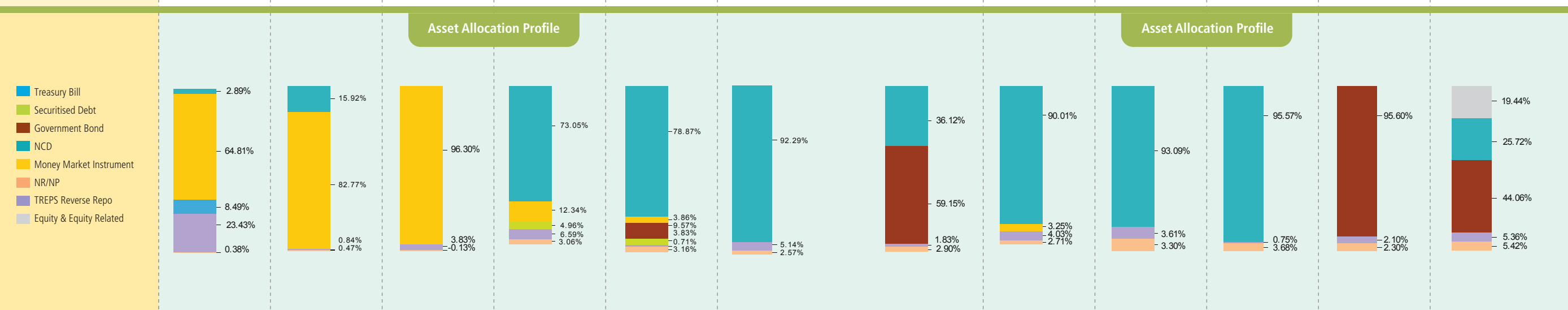
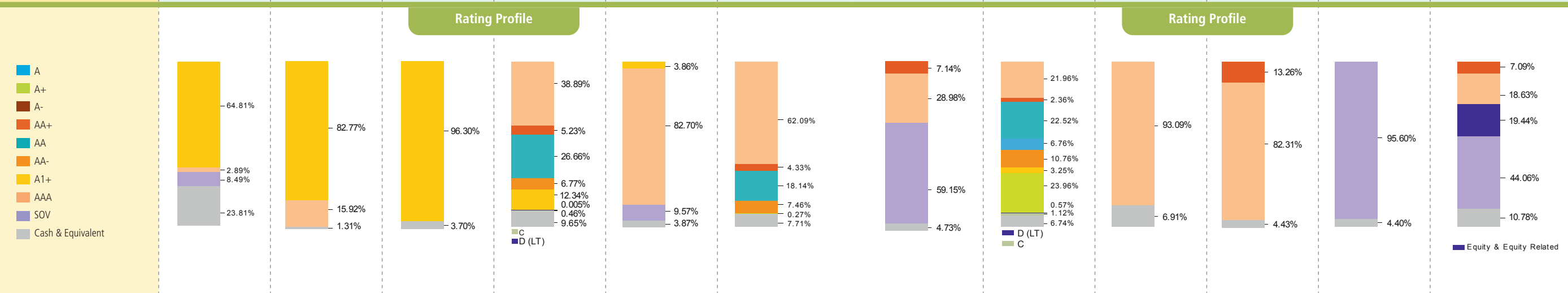




# Debt Fund Snapshot

Data as on September 30, 2019

Name of the Fund	L&T Liquid Fund	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Low Duration Fund	L&T Short Term Bond Fund	L&T Resurgent India Bond Fund	L&T Flexi Bond Fund	L&T Credit Risk Fund	L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T Conservative Hybrid Fund
<b>Benchmark</b>	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	I-SEC Composite Index	CRISIL Hybrid 85+15 - Conservative Index
<b>Fund Category</b>	Liquid	Ultra short duration	Money Market	Low duration	Short duration	Medium duration	Dynamic Bond	Credit Risk	Corporate Bond	Banking & PSU	Gilt	Conservative Hybrid
<b>Month end AUM (Rs in Crs)</b>	9,571.00	2,462.25	649.75	973.85	4,329.63	1,804.99	57.85	2,206.81	1,616.02	1,487.77	128.24	35.45
<b>Inception Date (Regular Plan)</b>	October 03, 2006	April 10, 2003	August 10, 2005	December 04, 2010	December 27, 2011	February 02, 2015	September 27, 2010	October 08, 2009	March 31, 1997	September 12, 2012	March 29, 2000	July 31, 2003
<b>Minimum Investment Horizon</b>	1 day +	1 Month +	1 Month +	3 Months +	6 Months +	2 Years +	1 Year + / Tactical	1 Year +	1 Year +	3 Months +	1 Year + / Tactical	-
<b>Total Expense Ratio**</b>	0.15%	0.53%	0.73%	0.96%	0.73%	1.72%	1.60%	1.70%	0.66%	0.62%	1.83%	2.25%



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

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

### Exit Load

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

### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.0318
Monthly Dividend Option - Regular Plan	1013.5982
Growth Option - Regular Plan	1456.8407
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.4242
Monthly Dividend Option - Direct Plan	1061.7686
Growth Option - Direct Plan	1522.4275

#### Date of Inception

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

#### Total Expense Ratio\*

0.82% (Regular)
0.08% (Direct)

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

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

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹1000 or 1 unit

#### Fund Manager

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

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

571.05

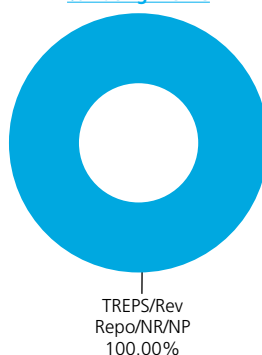
#### Month end AUM (₹ In Crs)

609.12

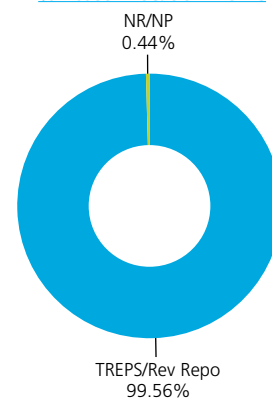
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Others</b>					
Tri Party Repo Dealing System (TREPS)/Reverse Repo		99.56%			
Net Receivable/Payable		0.44%			
<b>Net Assets</b>		<b>100.00%</b>			
			<b>Average Maturity:</b> Since the fund invests in overnight securities average maturity is taken as 1 day.		
			<b>Modified Duration</b>	<b>0.00 years</b>	
			<b>YTM</b>	<b>5.35%</b>	

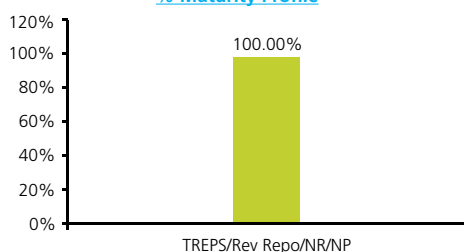
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	1,017.98	3.3351	3.6016
26-Aug-19	1,019.27	3.3351	3.6016
25-July-19	1,020.18	3.3351	3.6016
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	1,066.01	3.3351	3.6016
26-Aug-19	1,066.49	3.3351	3.6016
25-July-19	1,066.53	3.3351	3.6016

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

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

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

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

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

**Exit Load:** Nil

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

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Daily Dividend	1011.7794
Weekly Dividend	1001.6988
Growth	2636.6025
Daily Dividend - Direct Plan	1012.9495
Weekly Dividend - Direct Plan	1000.4408
Growth - Direct Plan	2646.5507

Face Value ₹1000

#### Date of Inception

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

#### Total Expense Ratio\*

0.15% (Regular)
0.10% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

#### Options

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

#### Minimum Application size (Initial)

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

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

#### 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

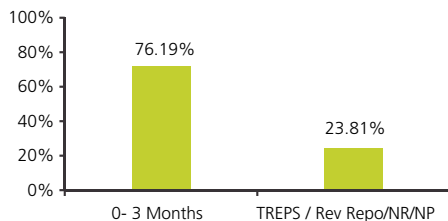
#### Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs) 10,289.75

Month end AUM (₹ In Crs) 9,571.00

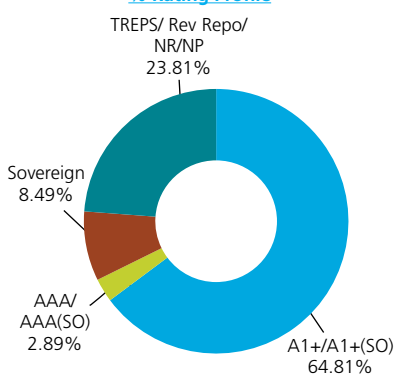
### % Maturity Profile



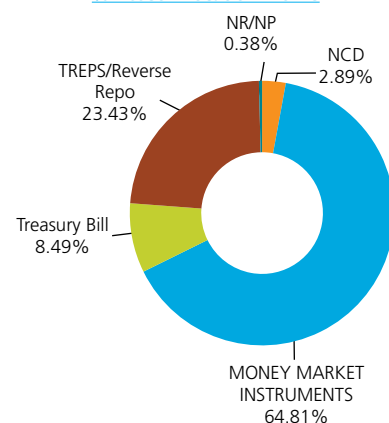
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Reliance Jio Infocomm Limited	CRISIL A1+	6.76%	ICICI Bank Limited	ICRA A1+	0.52%
Export Import Bank Of India	CRISIL A1+	5.70%	Housing Development Finance Corporation Limited	CRISIL A1+	0.26%
Titan Company Limited	ICRA A1+	5.20%	<b>Total</b>		<b>64.81%</b>
Ultratech Cement Limited	CRISIL A1+	4.96%	<b>Listed/Awaiting Listing on the Exchange</b>		
Vedanta Limited	CRISIL A1+	4.79%	<b>Non Convertible Debentures</b>		
JSW Steel Limited	CARE A1+	4.79%	LIC Housing Finance Limited	CRISIL AAA	1.31%
Reliance Retail Limited	CRISIL A1+	4.70%	Indian Railway Finance Corporation Limited	CARE AAA	0.52%
Manappuram Finance Limited	CRISIL A1+	3.12%	Power Finance Corporation Limited	CRISIL AAA	0.47%
Muthoot Finance Limited	CRISIL A1+	3.11%	HDB Financial Services Limited	CARE AAA	0.33%
Reliance Industries Limited	CRISIL A1+	2.61%	Bajaj Finance Limited	CRISIL AAA	0.26%
National Bank for Agriculture & Rural Development	ICRA A1+	2.60%	<b>Total</b>		<b>2.89%</b>
Indus Towers Limited	CRISIL A1+	2.59%	<b>Treasury Bill</b>		
Shree Cement Limited	CARE A1+	2.58%	91 DAY T-BILL 12-DEC-2019	SOVEREIGN	2.47%
Kotak Securities Limited	CRISIL A1+	2.06%	91 DAY T-BILL 19-DEC-2019	SOVEREIGN	2.07%
Berger Paints India Limited	CRISIL A1+	1.35%	364 DAY T-BILL 12-DEC-2019	SOVEREIGN	1.24%
Axis Bank Limited	CRISIL A1+	1.14%	91 DAY T-BILL 21-NOV-2019	SOVEREIGN	0.93%
ICICI Securities Primary Dealership Limited	CRISIL A1+	1.04%	364 DAY T-BILL 05-DEC-2019	SOVEREIGN	0.78%
Canara Bank	CRISIL A1+	1.04%	182 DAY T-BILL 05-DEC-2019	SOVEREIGN	0.77%
Housing Development Finance Corporation Limited	ICRA A1+	1.04%	91 DAY T-BILL 05-DEC-2019	SOVEREIGN	0.18%
Rec Limited	CARE A1+	1.03%	182 DAY T-BILL 17-OCT-2019	SOVEREIGN	0.05%
Kotak Mahindra Bank Limited	CRISIL A1+	0.78%	<b>Total</b>		<b>8.49%</b>
Indian Bank	IND A1+	0.52%	<b>Others</b>		
National Bank for Agriculture & Rural Development	CRISIL A1+	0.52%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		23.43%
			Net Receivable/Payable		0.38%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.10 years</b>
			<b>Modified Duration</b>		<b>0.10 years</b>
			<b>YTM</b>		<b>5.77%</b>

### % Rating Profile



### % Asset Allocation Profile



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

**Exit Load:** Nil

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

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Daily Dividend	10.2784
Weekly Dividend	11.1116
Monthly Dividend	12.8954
Semi Annual Dividend	23.9603
Growth	31.6893
Bonus	17.2852
Regular Growth	30.4943
Daily Dividend - Direct Plan	10.4647
Weekly Dividend - Direct Plan	11.2842
Monthly Dividend - Direct Plan	13.1233
Growth - Direct Plan	32.3652
Bonus - Direct Plan	17.6790

#### Date of Inception

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

#### Total Expense Ratio\*

	0.53% (Regular)
	0.23% (Direct)

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

#### Options

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

#### Minimum Application size (Initial)

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

**Dividend Reinvestment Plan:** ₹1,00,000 per application and in multiples of ₹1 thereafter.

#### Additional Investment

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

#### Minimum Redemption Size

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

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

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

#### Fund Manager

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

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM

2,533.04

(₹ In Crs)

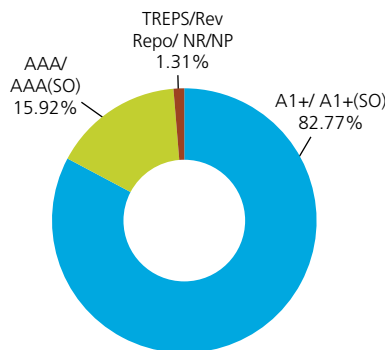
#### Month end AUM (₹ In Crs)

2,462.25

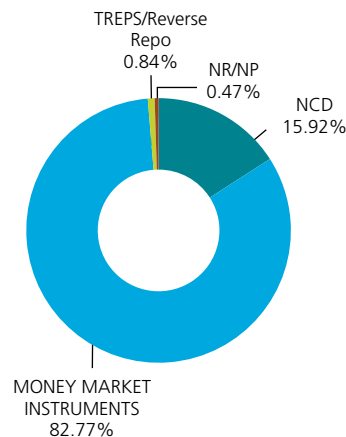
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Bank of Baroda	CARE A1+	8.82%	Indian Bank	IND A1+	1.95%
Reliance Industries Limited	CRISIL A1+	6.94%	ICICI Bank Limited	ICRA A1+	1.91%
HDFC Bank Limited	CARE A1+	5.94%	Kotak Mahindra Bank Limited	CRISIL A1+	1.91%
ICICI Bank Limited	CRISIL A1+	5.94%	Rec Limited	CARE A1+	1.00%
Export Import Bank Of India	CRISIL A1+	5.93%	<b>Total</b>		<b>82.77%</b>
National Bank for Agriculture & Rural Development	CRISIL A1+	5.93%	<b>Listed/Awaiting Listing on the Exchange</b>		
Axis Bank Limited	CRISIL A1+	4.95%	<b>Non Convertible Debentures</b>		
Kotak Mahindra Prime Limited	CRISIL A1+	3.99%	National Housing Bank	CARE AAA	6.74%
Indusind Bank Limited	CRISIL A1+	3.98%	Power Grid Corporation of India Limited	CRISIL AAA	4.08%
HDB Financial Services Limited	CRISIL A1+	3.96%	Housing Development Finance Corporation Limited	CRISIL AAA	2.04%
Sundaram Finance Limited	CRISIL A1+	3.95%	Power Finance Corporation Limited	CRISIL AAA	2.04%
HDFC Bank Limited	IND A1+	3.93%	Rec Limited	CRISIL AAA	1.02%
Housing Development Finance Corporation Limited	CRISIL A1+	3.82%	<b>Total</b>		<b>15.92%</b>
Housing Development Finance Corporation Limited	ICRA A1+	2.97%	<b>Others</b>		
Small Industries Development Bank of India	CARE A1+	2.97%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.84%
National Bank for Agriculture & Rural Development	ICRA A1+	1.98%	Net Receivable/Payable		0.47%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.48 years</b>
			<b>Modified Duration</b>		<b>0.45 years</b>
			<b>YTM</b>		<b>6.06%</b>

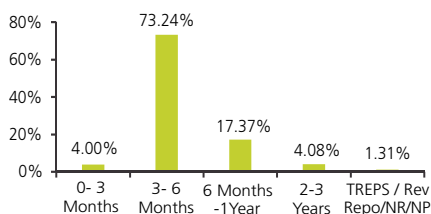
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
25-Sep-19	12.9560	0.0534	0.0576
26-Aug-19	12.9816	0.0534	0.0576
25-July-19	12.9564	0.0467	0.0504
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	13.1831	0.0534	0.0576
26-Aug-19	13.2044	0.0534	0.0576
25-July-19	13.1741	0.0467	0.0504
<b>Semi Annual Dividend</b>			
24-Sep-19	23.9194	0.0000	0.0000
22-Mar-19	22.9851	0.0000	0.0000
20-Sep-17	20.7257	0.0000	0.0000
<b>Direct Plan - Semi Annual Dividend</b>			
16-Mar-16	10.4889	0.1338	0.1445

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

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

**Exit Load:** Nil

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

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



**Fund Details**

**NAV of Plans/Options**

(as on September 30, 2019)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	13.0945
Monthly Dividend - Regular Plan	11.6388
Growth Plan - Regular Plan	19.2836
Daily Dividend Plan - Direct Plan	10.8591
Weekly Dividend Plan - Direct Plan	13.1475
Monthly Dividend - Direct Plan	12.0405
Growth Plan - Direct Plan	19.7774

**Date of Inception**

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

**Total Expense Ratio\* :**

0.73% (Regular)  
0.28% (Direct)

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

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

**Options**

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

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)**

672.27

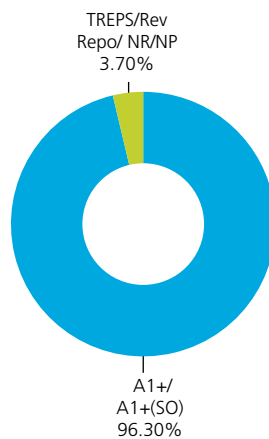
**Month end AUM (₹ In Crs)**

649.75

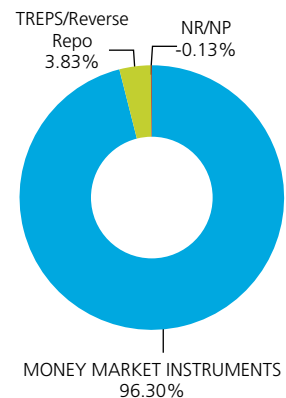
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Small Industries Development Bank of India	CARE A1+	7.51%	National Bank for Agriculture & Rural Development	CRISIL A1+	3.75%
Reliance Industries Limited	CRISIL A1+	7.51%	National Bank for Agriculture & Rural Development	ICRA A1+	3.75%
Indusind Bank Limited	CRISIL A1+	7.49%	Indian Bank	IND A1+	3.69%
Export Import Bank Of India	CRISIL A1+	7.48%	LIC Housing Finance Limited	CRISIL A1+	3.69%
Bank of Baroda	CARE A1+	7.44%	Housing Development Finance Corporation Limited	CRISIL A1+	3.62%
HDFC Bank Limited	IND A1+	7.32%	<b>Total</b>		<b>96.30%</b>
ICICI Bank Limited	ICRA A1+	7.25%	<b>Others</b>		
Axis Bank Limited	CRISIL A1+	7.25%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		3.83%
Kotak Mahindra Bank Limited	CRISIL A1+	7.24%	Net Receivable/Payable		-0.13%
Rec Limited	CARE A1+	3.80%	<b>Net Assets</b>		<b>100.00%</b>
Kotak Mahindra Prime Limited	CRISIL A1+	3.76%	<b>Average Maturity</b>		<b>0.60 years</b>
Housing Development Finance Corporation Limited	ICRA A1+	3.75%	<b>Modified Duration</b>		<b>0.58 years</b>
			<b>YTM</b>		<b>6.15%</b>

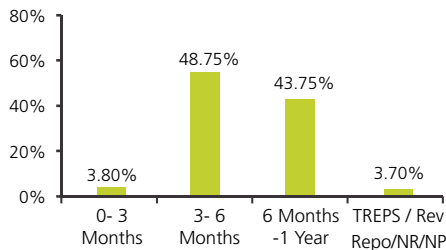
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular - Monthly Dividend</b>			
25-Sep-19	11.6893	0.0467	0.0504
26-Aug-19	11.5020	0.0467	0.0504
25-July-19	11.4779	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	12.0896	0.0467	0.0504
26-Aug-19	11.8892	0.0467	0.0504
25-July-19	11.8577	0.0400	0.0432

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

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

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

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

**Exit Load:** Nil

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

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

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

### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Daily Dividend Option - Regular Plan	10.7617
Weekly Dividend Option - Regular Plan	10.6081
Monthly Dividend Option - Regular Plan	10.8323
Growth Option - Regular Plan	17.1860
Daily Dividend Option - Direct Plan	10.8414
Weekly Dividend Option - Direct Plan	10.6080
Monthly Dividend Option - Direct Plan	11.1321
Growth Option - Direct Plan	17.7061

#### Date of Inception

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

#### Total Expense Ratio\* :

0.62% (Regular)
0.24% (Direct)

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

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

CRISIL Short Term Bond Fund Index

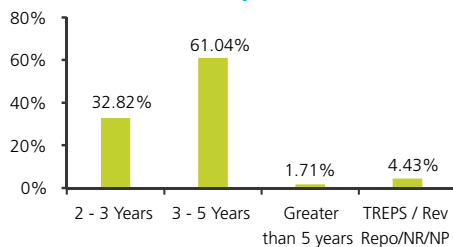
#### Monthly Average AUM (₹ In Crs)

1,416.91

#### Month end AUM (₹ In Crs)

1,487.77

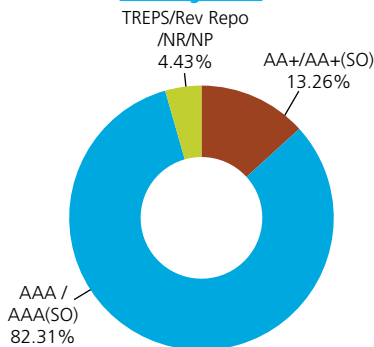
### % Maturity Profile



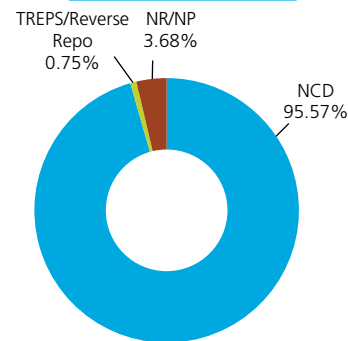
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	9.51%	Indian Railway Finance Corporation Limited	CRISIL AAA	4.28%
Housing Development Finance Corporation Limited	CRISIL AAA	9.02%	Export Import Bank Of India	CRISIL AAA	4.06%
Power Grid Corporation of India Limited	CRISIL AAA	8.86%	Hindustan Petroleum Corporation Limited	CRISIL AAA	3.35%
Housing and Urban Development Corporation Limited	CARE AAA	8.80%	Bank of Baroda	CARE AAA	1.71%
National Highways Authority of India	CRISIL AAA	7.48%	Axis Bank Limited	CRISIL AAA	0.68%
LIC Housing Finance Limited	CRISIL AAA	7.15%	Small Industries Development Bank of India	ICRA AAA	0.65%
HDFC Bank Limited	CRISIL AA+	6.78%	NHPC Limited	IND AAA	0.34%
Small Industries Development Bank of India	CARE AAA	6.48%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.25%
State Bank Of India	CRISIL AA+	6.48%	<b>Total</b>		<b>95.57%</b>
Bharat Petroleum Corporation Limited	CRISIL AAA	5.39%	<b>Others</b>		
NTPC Limited	CRISIL AAA	4.30%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.75%
			Net Receivable/Payable		3.68%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>3.44 years</b>
			<b>Modified Duration</b>		<b>2.70 years</b>
			<b>YTM</b>		<b>7.34%</b>

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	10.8585	0.0334	0.0360
26-Aug-19	10.9016	0.0334	0.0360
25-Jul-19	10.7785	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	11.1571	0.0334	0.0360
26-Aug-19	11.1966	0.0334	0.0360
25-Jul-19	11.0651	0.0334	0.0360

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

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

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

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

**Exit Load:** Nil

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

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



**Fund Details**

**NAV of Plans/Options**

(as on September 30, 2019)	₹
Monthly Dividend - Regular Plan	11.0813
Quarterly Dividend - Regular Plan	10.7775
Annual Dividend - Regular Plan	12.5617
Growth - Regular Plan	18.6356
Bonus - Regular Plan	18.6356
Monthly Dividend - Direct Plan	11.4874
Quarterly Dividend - Direct Plan	11.3040
Annual Dividend - Direct Plan	12.9063
Growth - Direct Plan	19.2181

**Date of Inception**

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

**Total Expense Ratio\***

0.73% (Regular)

0.25% (Direct)

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

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

**Options**

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

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Short Term Bond Fund Index

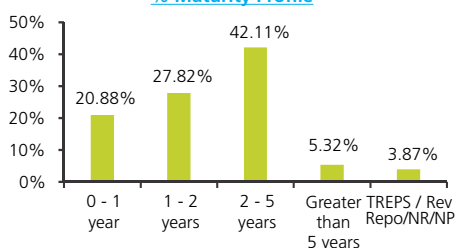
**Monthly Average AUM (₹ In Crs)**

4,299.98

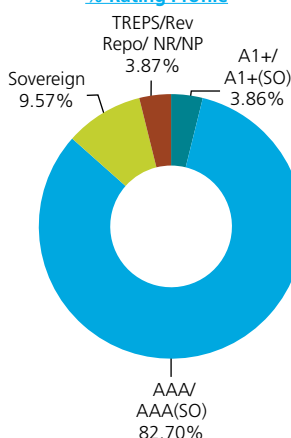
**Month end AUM (₹ In Crs)**

4,329.63

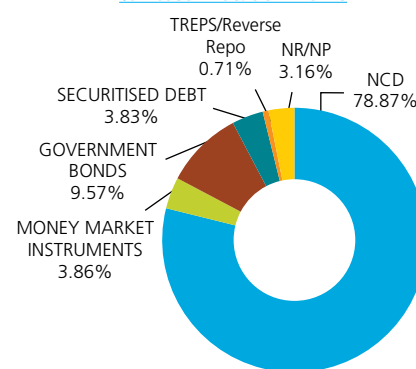
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets			
<b>DEBT INSTRUMENTS</b>								
<b>MONEY MARKET INSTRUMENTS</b>								
<b>Commercial Paper/Certificate of Deposit</b>								
Bank of Baroda	CARE A1+	1.66%	Larsen & Toubro Limited	CRISIL AAA	1.76%			
HDFC Bank Limited	IND A1+	1.65%	HDB Financial Services Limited	CARE AAA	1.74%			
Indian Bank	IND A1+	0.55%	Power Finance Corporation Limited	CRISIL AAA	1.62%			
<b>Total</b>		<b>3.86%</b>	UltraTech Cement Limited	CRISIL AAA	1.38%			
<b>GOVERNMENT BONDS</b>								
07.32% GOI 28-JAN-2024	SOVEREIGN	7.17%	Bank of Baroda	CARE AAA	1.18%			
07.35% GOI 22-JUN-2024	SOVEREIGN	1.79%	Bajaj Finance Limited	IND AAA	1.16%			
07.72% GOI 25-MAY-2025	SOVEREIGN	0.61%	Hindustan Petroleum Corporation Limited	CRISIL AAA	1.15%			
<b>Total</b>		<b>9.57%</b>	Bajaj Finance Limited	CARE AAA	0.93%			
<b>Listed/Awaiting Listing on the Exchange</b>								
<b>Non Convertible Debentures</b>								
Small Industries Development Bank of India	CARE AAA	7.84%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.89%			
Housing Development Finance Corporation Limited	CRISIL AAA	7.58%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.71%			
National Bank for Agriculture & Rural Development	CRISIL AAA	7.54%	National Housing Bank	CRISIL AAA	0.58%			
NTPC Limited	CRISIL AAA	6.07%	Export Import Bank Of India	CRISIL AAA	0.49%			
Reliance Industries Limited	CRISIL AAA	5.19%	National Housing Bank	CARE AAA	0.23%			
Kotak Mahindra Prime Limited	CRISIL AAA	4.68%	NHPC Limited	IND AAA	0.23%			
National Highways Authority of India	CRISIL AAA	4.18%	Bajaj Finance Limited	CRISIL AAA	0.05%			
Housing and Urban Development Corporation Limited	CARE AAA	3.59%	Sundaram Finance Limited	CRISIL AAA	0.04%			
State Bank Of India	CRISIL AAA	3.53%	Bajaj Housing Finance Limited	CRISIL AAA	0.02%			
LIC Housing Finance Limited	CRISIL AAA	3.53%	Small Industries Development Bank of India	ICRA AAA	0.01%			
Power Grid Corporation of India Limited	CRISIL AAA	3.08%	<b>Total</b>		<b>78.87%</b>			
Rec Limited	CRISIL AAA	2.14%	<b>SECURITISED DEBT</b>					
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	2.01%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	3.83%			
Reliance Jio Infocomm Limited	CRISIL AAA	1.87%	<b>Total</b>		<b>3.83%</b>			
Sundaram Finance Limited	ICRA AAA	1.87%	<b>Others</b>					
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.71%			
			Net Receivable/Payable		3.16%			
			<b>Net Assets</b>		<b>100.00%</b>			
			<b>Average Maturity</b>		<b>2.36 years</b>			
			<b>Modified Duration</b>		<b>1.81 years</b>			
			<b>YTM</b>		<b>7.04%</b>			

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	11.1146	0.0334	0.0360
26-Aug-19	11.1426	0.0334	0.0360
25-Jul-19	11.0534	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	11.5194	0.0334	0.0360
26-Aug-19	11.5420	0.0334	0.0360
25-Jul-19	11.4431	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
24-Sep-19	10.9680	0.1334	0.1441
24-June-19	10.8917	0.1334	0.1441
22-Mar-19	10.8569	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-19	11.5021	0.1401	0.1513
24-June-19	11.4088	0.1401	0.1513
22-Mar-19	11.3479	0.1334	0.1441
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	12.7702	0.5336	0.5763
23-Mar-18	11.9986	0.0669	0.0722
16-Mar-16	10.7515	0.2342	0.2528
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	13.1148	0.5670	0.6123
23-Mar-18	12.1462	0.0669	0.0722
16-Mar-16	10.7745	0.2342	0.2528

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

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

**Exit Load:** NIL

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

**Fund Details**

**NAV of Plans/Options**

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	10.5235
Annual Dividend Option - Regular Plan	10.9157
Growth Option - Regular Plan	20.2103
Dividend Option - Direct Plan	10.9406
Annual Dividend Option - Direct Plan	11.0479
Growth Option - Direct Plan	20.6772

**Date of Inception**

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

**Total Expense Ratio\* :**

0.96% (Regular)
0.46% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

**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

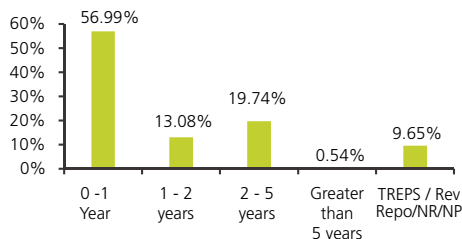
**Monthly Average AUM (₹ In Crs)**

988.76

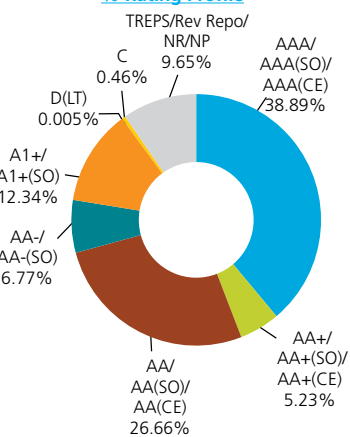
**Month end AUM (₹ In Crs)**

973.85

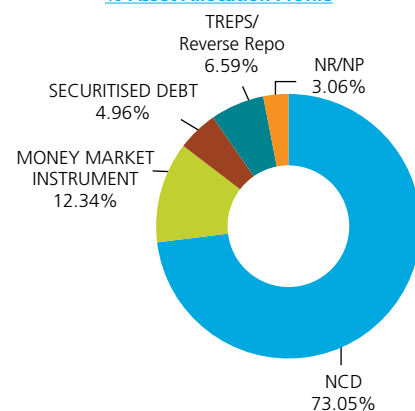
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Bank of Baroda	CARE A1+	4.93%	Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	2.51%
Indusind Bank Limited	CRISIL A1+	2.50%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA	2.31%
National Bank for Agriculture & Rural Development	ICRA A1+	2.47%	India Infoline Finance Limited	ICRA AA	2.05%
HDFC Bank Limited	IND A1+	2.44%	Aadhar Housing Finance Limited	CARE AA	2.02%
<b>Total</b>		<b>12.34%</b>	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	1.70%
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	5.26%	State Bank Of India	CRISIL AA+	1.70%
LIC Housing Finance Limited	CRISIL AAA	5.19%	National Housing Bank	CARE AAA	1.55%
Housing Development Finance Corporation Limited	CRISIL AAA	5.18%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA	1.42%
Bharat Aluminium Company Limited	ICRA AA-	5.10%	Hinduja Leyland Finance Limited	CARE AA-	0.64%
Music Broadcast Private Limited (subsidiary of Jagran Prakashan Ltd)	CRISIL AA	4.14%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.53%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	3.89%	TMF Holdings Limited	CRISIL AA-	0.52%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	3.53%	Indostar Capital Finance Limited	CARE AA-	0.51%
Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA	3.51%	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE C	0.46%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	IND AAA	3.47%	Dewan Housing Finance Corporation Limited	CARE D (LT)	0.00%
Mahindra Vehicle Manufacturers Limited	ICRA AAA	2.58%	<b>Total</b>		<b>73.05%</b>
Tata Power Company Limited	ICRA AA	2.57%	<b>SECURITISED DEBT</b>		
Reliance Industries Limited	CRISIL AAA	2.56%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	4.96%
JM Financial Products Limited	ICRA AA	3.05%	<b>Total</b>		<b>4.96%</b>
Muthoot Finance Limited	CRISIL AA	2.55%	<b>Others</b>		
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA	2.55%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		6.59%
			Net Receivable/Payable		3.06%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>1.19 years</b>
			<b>Modified Duration</b>		<b>0.94 years</b>
			<b>YTM</b>		<b>8.05%</b>

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	10.5581	0.0334	0.0360
26-Aug-19	10.6215	0.0400	0.0432
25-July-19	10.5981	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	10.9738	0.0334	0.0360
26-Aug-19	11.0329	0.0400	0.0432
25-July-19	11.0015	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.4578	0.4669	0.5042
23-Mar-18	11.4016	0.4684	0.5056
23-Mar-17	10.6385	0.1673	0.1806
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.5584	0.4669	0.5042
23-Mar-18	11.4451	0.4684	0.5056

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

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

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

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

**Exit Load:** If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 3 months from the date of allotment: Nil. If units redeemed or switched out are over and above the limit within 3 months from the date of allotment: 1%. If units are redeemed or switched out on or after 3 months from the date of allotment: Nil (w.e.f. December 12, 2018)

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



**Fund Details**

**NAV of Plans/Options**

(as on September 30, 2019)	₹
Dividend - Regular Plan	10.3039
Annual Dividend - Regular Plan	11.0578
Growth - Regular Plan	20.7922
Bonus - Regular Plan	20.4587
Dividend - Direct Plan	10.6622
Annual Dividend - Direct Plan	11.3576
Growth - Direct Plan	21.4870

**Date of Inception**

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

**Total Expense Ratio\* :**

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

**Options**

- Growth
- Dividend
- Annual Dividend

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

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

**Fund Manager**

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

**Benchmark**

CRISIL Short Term Bond Fund Index

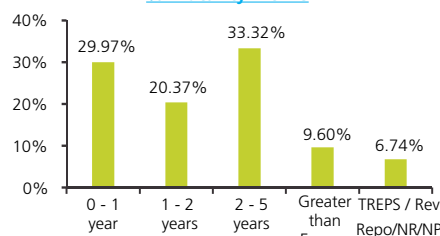
**Monthly Average AUM (₹ In Crs)**

2,311.16

**Month end AUM (₹ In Crs)**

2,206.81

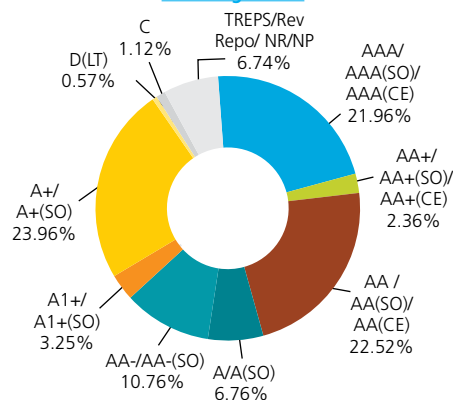
**% Maturity Profile**



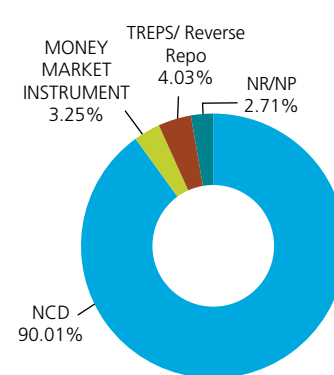
**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
HDFC Bank Limited	IND A1+	2.16%	Aadhar Housing Finance Limited	CARE AA	2.23%
Small Industries Development Bank of India	CARE A1+	1.09%	IIFL Home Finance Limited	ICRA AA	2.06%
<b>Total</b>		<b>3.25%</b>	Indiabulls Housing Finance Limited	CARE AA+	1.97%
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	8.66%	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	IND AAA	1.91%
Jhajjar Power Limited	IND A +	7.23%	Hinduja Leyland Finance Limited	ICRA AA-	1.35%
Indofil Industries Limited	CRISIL A+	6.83%	State Bank Of India	CRISIL AAA	1.19%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA	6.76%	Indian Railway Finance Corporation Limited	CRISIL AAA	1.18%
Samasta Microfinance Limited (Subsidiary of India Infoline Group)	CARE A	6.76%	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE C	1.12%
Renew Power Limited	CARE A+	5.35%	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE D (LT)	0.57%
Bharat Aluminium Company Limited	ICRA AA-	5.18%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA	0.53%
Syndicate Bank	CARE A+	4.56%	HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	0.39%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA (CE)	4.46%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA	0.35%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	4.43%	Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA	0.24%
Indostar Capital Finance Limited	CARE AA-	4.23%	Devwan Housing Finance Corporation Limited	CARE D (LT)	0.00%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	3.01%	<b>Total</b>		<b>90.01%</b>
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	IND AAA	2.75%	<b>Others</b>		
Indian Railway Finance Corporation Limited	CARE AAA	2.36%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		4.03%
IndusInd Bank Limited	CRISIL AA	2.35%	Net Receivable/Payable		2.71%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.43 years</b>
			<b>Modified Duration</b>		<b>1.65 years</b>
			<b>YTM</b>		<b>9.62%</b>

**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	10.2631	0.0334	0.0360
26-Aug-19	10.6031	0.0334	0.0360
25-July-19	10.5789	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	10.6172	0.0334	0.0360
26-Aug-19	10.9613	0.0334	0.0360
25-July-19	10.9283	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.8266	0.4669	0.5042
23-Mar-18	11.8991	0.4684	0.5056
23-Mar-17	11.1776	0.2677	0.2889
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	12.0881	0.4669	0.5042
23-Mar-18	12.0784	0.4684	0.5056
23-Mar-17	11.2804	0.2677	0.2889

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

**Investment objective:** To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments.

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

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

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

### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	11.1161
Annual Dividend Option - Regular Plan	11.1614
Growth Option - Regular Plan	20.9813
Dividend Option - Direct Plan	12.9438
Annual Dividend Option - Direct Plan	11.4049
Growth Option - Direct Plan	21.9239

#### Date of Inception

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

#### Total Expense Ratio\* :

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

#### Options

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

#### Minimum Application size (initial)

₹10,000 per application

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

CRISIL Composite Bond Fund Index

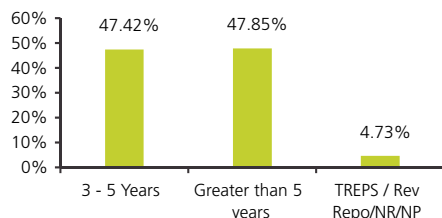
#### Monthly Average AUM (₹ In Crs)

57.84

#### Month end AUM (₹ In Crs)

57.85

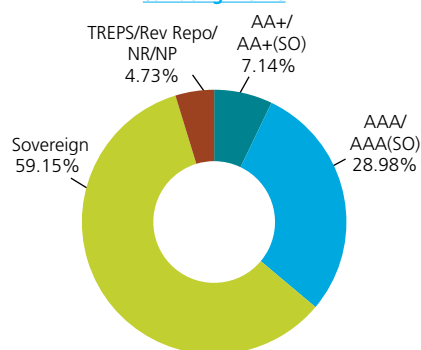
### % Maturity Profile



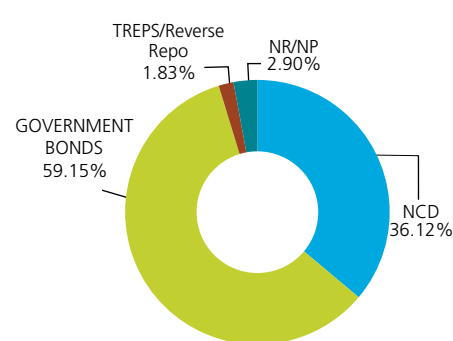
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>GOVERNMENT BONDS</b>					
07.26% GOI 14-JAN-2029	SOVEREIGN	22.43%	Export Import Bank Of India	CRISIL AAA	7.29%
07.27% GOI 08-APR-2026	SOVEREIGN	17.93%	Nuclear Power Corporation Of India Limited	CRISIL AAA	7.27%
07.32% GOI 28-JAN-2024	SOVEREIGN	17.89%	State Bank Of India	CRISIL AA+	7.14%
07.68% GOI 15-DEC-2023	SOVEREIGN	0.90%	UltraTech Cement Limited	CRISIL AAA	6.93%
<b>Total</b>		<b>59.15%</b>	<b>Total</b>		<b>36.12%</b>
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Highways Authority of India	CRISIL AAA	7.49%	<b>Others</b>		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.83%
			Net Receivable/Payable		2.90%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>5.91 years</b>
			<b>Modified Duration</b>		<b>4.44 years</b>
			<b>YTM</b>		<b>7.00%</b>

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	11.1548	0.0467	0.0504
26-Aug-19	11.3044	0.0467	0.0504
25-Jul-19	11.2089	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	12.9762	0.0467	0.0504
26-Aug-19	13.1318	0.0467	0.0504
25-Jul-19	13.0004	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.2338	0.4669	0.5042
23-Mar-18	11.1888	0.4684	0.5056
23-Mar-17	10.8121	0.1673	0.1806
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	11.4212	0.4669	0.5042
23-Mar-18	11.2747	0.4684	0.5056

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

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

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

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

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

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

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



### Fund Details

#### NAV of Plans/Options

(as on September 30, 2019)	₹
Quarterly Dividend - Regular Plan	11.2054
Semi Annual Dividend - Regular Plan	16.0210
Annual Dividend - Regular Plan	11.4934
Growth Plan - Regular Plan	49.6463
Bonus - Regular Plan	18.8584
Quarterly Dividend - Direct Plan	11.4800
Semi Annual Dividend - Direct Plan	18.5911
Annual Dividend - Direct Plan	11.5008
Growth Plan - Direct Plan	51.8671

#### Date of Inception

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

#### Total Expense Ratio\*

0.66% (Regular)
0.34% (Direct)

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

#### Options

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

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

CRISIL Composite Bond Fund Index

#### Monthly Average AUM (₹ In Crs)

1,555.87

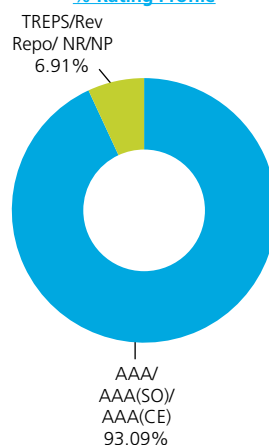
#### Month end AUM (₹ In Crs)

1,616.02

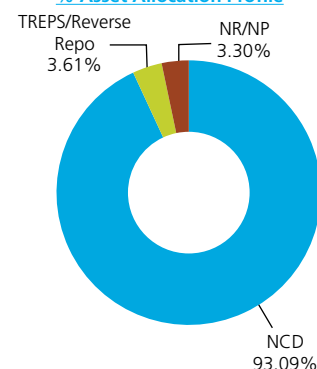
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	9.75%	Housing and Urban Development Corporation Limited	ICRA AAA	1.65%
Nuclear Power Corporation Of India Limited	CRISIL AAA		Nuclear Power Corporation Of India Limited	CRISIL AAA	1.30%
HDB Financial Services Limited	CRISIL AAA	1.25%	HDB Financial Services Limited	CRISIL AAA	1.25%
NHPC Limited	CARE AAA	0.65%	NHPC Limited	CARE AAA	0.65%
Rec Limited	CRISIL AAA	0.64%	Rec Limited	CRISIL AAA	0.64%
HDB Financial Services Limited	CARE AAA	0.62%	HDB Financial Services Limited	CARE AAA	0.62%
<b>Total</b>		<b>93.09%</b>	<b>Total</b>		<b>93.09%</b>
<b>Others</b>					
Tri Party Repo Dealing System (TREPS)/ Reverse Repo		3.61%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		3.61%
Net Receivable/Payable		3.30%	Net Receivable/Payable		3.30%
<b>Net Assets</b>		<b>100.00%</b>	<b>Net Assets</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>8.56 years</b>	<b>Average Maturity</b>		<b>8.56 years</b>
<b>Modified Duration</b>		<b>5.71 years</b>	<b>Modified Duration</b>		<b>5.71 years</b>
<b>YTM</b>		<b>7.74%</b>	<b>YTM</b>		<b>7.74%</b>

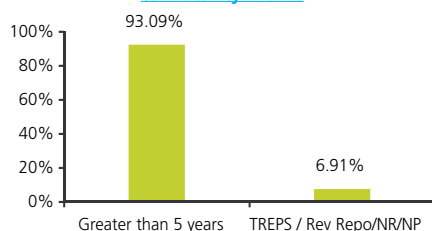
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
24-Sep-19	11.1772	0.1334	0.1441
24-June-19	11.2347	0.1334	0.1441
22-Mar-19	10.9208	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-19	11.6902	0.1401	0.1513
24-June-19	11.4992	0.1334	0.1441
22-Mar-19	11.1618	0.1334	0.1441
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.1585	0.3669	0.3962
23-Mar-18	11.1963	0.4684	0.5056
23-Mar-17	10.7355	0.2007	0.2167
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	11.1595	0.3669	0.3962
<b>Regular Plan - Semi Annual Dividend</b>			
24-Sep-19	16.4237	0.2668	0.2881
22-Mar-19	15.5610	0.2668	0.2881
27-Sep-18	15.1077	0.2668	0.2881
<b>Direct Plan - Semi Annual Dividend</b>			
24-Sep-19	19.0420	0.3002	0.3241
22-Mar-19	17.9946	0.3002	0.3241
27-Sep-18	17.3872	0.2668	0.2881

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

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

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

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

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

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

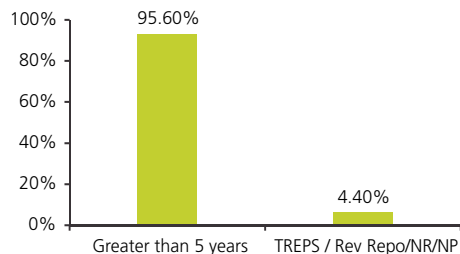
**Fund Details**

<b>NAV of Plans/Options</b> (as on September 30, 2019)		₹
Quarterly Dividend - Regular Plan	12.0731	
Growth - Regular Plan	48.1937	
Quarterly Dividend - Direct Plan	13.0252	
Growth - Direct Plan	51.5567	
<b>Date of Inception</b>		
Regular Plan	March 29, 2000	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	1.83% (Regular)	
	0.58% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout)</li> <li>Quarterly Dividend</li> </ul>	
<b>Minimum Application size (Initial)</b>	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>	₹500 or 50 units	
<b>Fund Manager</b>	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	
<b>Benchmark</b>	I-SEC Composite Index	
<b>Monthly Average AUM (₹ In Crs)</b>	128.72	
<b>Month end AUM (₹ In Crs)</b>	128.24	

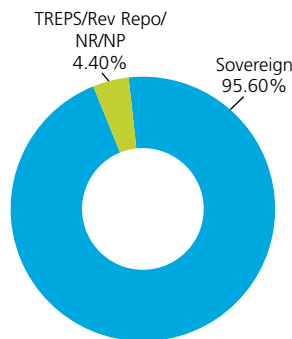
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>GOVERNMENT BONDS</b>			Tri Party Repo Dealing System (TREPS)/Reverse Repo		2.10%
07.26% GOI 14-JAN-2029	SOVEREIGN	26.31%	Net Receivable/Payable		2.30%
07.57% GOI 17-JUN-2033	SOVEREIGN	24.53%	<b>Net Assets</b>		<b>100.00%</b>
07.27% GOI 08-APR-2026	SOVEREIGN	16.18%	<b>Average Maturity</b>		<b>9.71 years</b>
07.95% GOI 28-AUG-2032	SOVEREIGN	12.54%	<b>Modified Duration</b>		<b>6.55 years</b>
07.17% GOI 08-JAN-2028	SOVEREIGN	11.94%	<b>YTM</b>		<b>6.94%</b>
07.72% GOI 25-MAY-2025	SOVEREIGN	4.10%			
<b>Total</b>		<b>95.60%</b>			

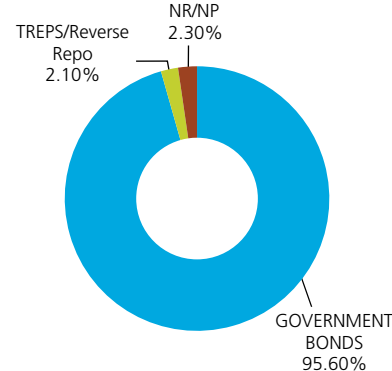
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
24-Sep-19	12.3118	0.1668	0.1801
24-June-19	12.3238	0.1668	0.1801
22-Mar-19	12.0287	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-19	13.2772	0.1801	0.1945
24-June-19	13.2496	0.1801	0.1945
22-Mar-19	12.8981	0.1467	0.1585

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

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

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

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

**Exit Load:** Nil.

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



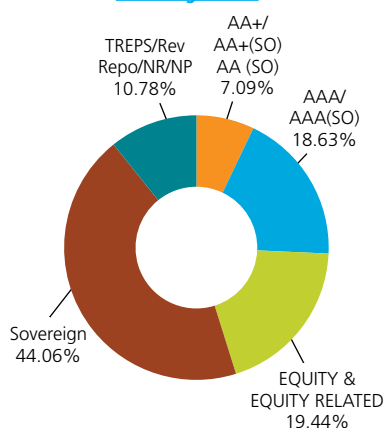
### Fund Details

<b>NAV of Plans/Options</b> (as on September 30, 2019)		₹
Monthly Dividend - Regular Plan	10.8625	
Quarterly Dividend - Regular Plan	11.1208	
Growth Plan - Regular Plan	36.0396	
Monthly Dividend - Direct Plan	11.5955	
Quarterly Dividend - Direct Plan	11.6152	
Growth Plan - Direct Plan	37.7749	
<b>Date of Inception</b>		
Regular Plan	July 31, 2003	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio*</b>		
	2.25% (Regular)	
	1.71% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Monthly Dividend	
	2. Quarterly Dividend	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion)	
<b>Benchmark</b>		
	CRISIL Hybrid 85+15 - Conservative Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	39.80	
<b>Month end AUM (₹ In Crs)</b>		
	35.45	

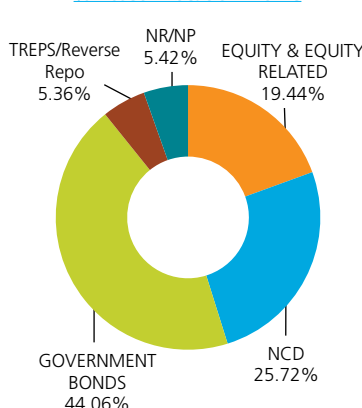
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>GOVERNMENT BONDS</b>					
07.59% GOI 11-JAN-2026	SOVEREIGN	29.46%	Ashoka Buildcon Limited	Construction Project	0.29%
07.37% GOI 16-APR-2023	SOVEREIGN	14.60%	The Indian Hotels Company Limited	Hotels	0.28%
<b>Total</b>		<b>44.06%</b>	Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.27%
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
HDFC Bank Limited	Banks	1.68%	Vedanta Limited	Non - Ferrous Metals	0.27%
ICICI Bank Limited	Banks	1.38%	Endurance Technologies Limited	Auto Ancillaries	0.27%
Reliance Industries Limited	Petroleum Products	1.26%	Godrej Properties Limited	Construction	0.25%
Infosys Limited	Software	1.03%	Oil & Natural Gas Corporation Limited	Oil	0.23%
Kotak Mahindra Bank Limited	Banks	0.88%	Lumax Industries Limited	Auto Ancillaries	0.22%
Larsen & Toubro Limited	Construction Project	0.82%	Shree Cements Limited	Cement	0.21%
Tata Consultancy Services Limited	Software	0.63%	UltraTech Cement Limited	Cement	0.20%
Axis Bank Limited	Banks	0.62%	Blue Star Limited	Consumer Durables	0.15%
Bajaj Finance Limited	Finance	0.59%	Housing Development Finance Corporation Limited	Finance	0.11%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.57%	Lupin Limited	Pharmaceuticals	0.08%
Trent Limited	Retailing	0.56%	MindTree Limited	Software	0.04%
Future Lifestyle Fashions Limited	Retailing	0.52%	Tata Steel Limited - Partly Paid Up	Ferrous Metals	0.00%
Asian Paints Limited	Consumer Non Durables	0.52%	<b>Total</b>		<b>19.42%</b>
The Ramco Cements Limited	Cement	0.52%	<b>PREFERENCE SHARES</b>		
Bajaj Finserv Limited	Finance	0.48%	<b>Listed/awaiting listing on the stock exchanges</b>		
State Bank of India	Banks	0.47%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
Brigade Enterprises Limited	Construction	0.44%	<b>Total</b>		<b>0.02%</b>
Sobha Limited	Construction	0.43%	<b>Listed/Awaiting Listing on the Exchange</b>		
HCL Technologies Limited	Software	0.42%	<b>Non Convertible Debentures</b>		
Hindustan Unilever Limited	Consumer Non Durables	0.42%	National Bank for Agriculture & Rural Development	CRISIL AAA	7.31%
Bharti Airtel Limited	Telecom - Services	0.35%	ICICI Bank Limited	ICRA AA+	7.09%
K.P.R. Mill Limited	Textile Products	0.34%	Rec Limited	CRISIL AAA	7.01%
Ahluwalia Contracts India Limited	Construction	0.34%	Power Finance Corporation Limited	CRISIL AAA	4.31%
Engineers India Limited	Construction Project	0.33%	<b>Total</b>		<b>25.72%</b>
UPL Limited	Pesticides	0.33%	<b>Others</b>		
Maruti Suzuki India Limited	Auto	0.32%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.36%
ITC Limited	Consumer Non Durables	0.30%	Net Receivable/Payable		5.42%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>4.06 years</b>
			<b>Modified Duration</b>		<b>3.25 years</b>
			<b>YTM</b>		<b>6.99%</b>

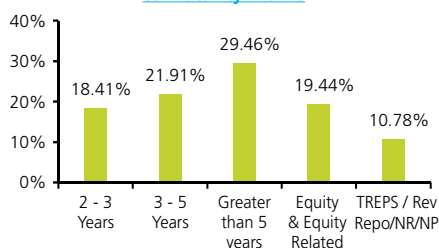
### % Rating Profile



### % Asset Allocation Profile



### % Maturity Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	10.8913	0.0334	0.0360
26-Aug-19	10.8978	0.0334	0.0360
25-Jul-19	10.8581	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	11.6221	0.0334	0.0360
26-Aug-19	11.6209	0.0334	0.0360
25-Jul-19	11.5667	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate)	Quantum of Dividend (Non-Corporate)
<b>Regular Plan - Quarterly Dividend</b>			
24-Sep-19	11.1772	0.1334	0.1441
24-June-19	11.3612	0.1668	0.1801
22-Mar-19	11.2534	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-19	11.6730	0.1401	0.1513
24-June-19	11.8455	0.1734	0.1873
22-Mar-19	11.7055	0.1334	0.1441

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

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

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

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

**Fund Details**

**NAV of Plans/Options**

(as on September 30, 2019)	₹
Dividend Option - Regular Plan	10.7331
Annual Dividend - Regular Plan	11.4163
Growth Option - Regular Plan	13.9498
Dividend Option - Direct Plan	11.1042
Annual Dividend - Direct Plan	11.8468
Growth Option - Direct Plan	14.5235

**Date of Inception**

Regular Plan	February 02, 2015
Direct Plan	February 02, 2015

**Total Expense Ratio\* :**

1.72% (Regular)  
0.86% (Direct)

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

**Options**

- 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

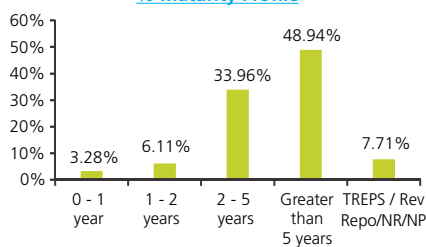
**Monthly Average AUM (₹ In Crs)**

1,831.00

**Month end AUM (₹ In Crs)**

1,804.99

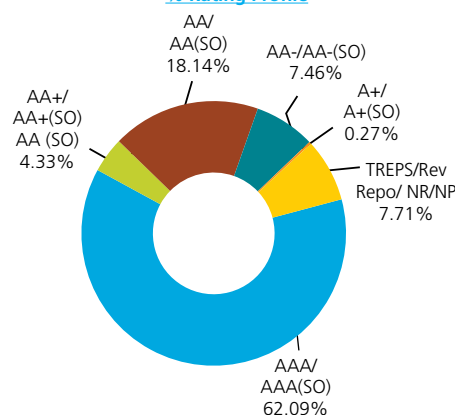
**% Maturity Profile**



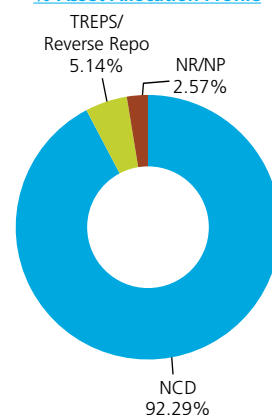
**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange Non Convertible Debentures</b>					
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	6.68%	Jhajar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+ (CE)	1.69%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.22%	Patel Knr Heavy Infrastructures Private Limited (Nhai Annuity Receivables)	CARE AA+	1.59%
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	IND AAA	6.15%	HDFC Bank Limited	CRISIL AAA	1.45%
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	5.54%	NHPC Limited	CARE AAA	1.45%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA	5.51%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA	1.41%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	5.47%	Hinduja Leyland Finance Limited	ICRA AA-	1.37%
Andhra Pradesh Expressway Limited (NhAI Annuity Receivables)	IND AAA	5.42%	NTPC Limited	CRISIL AAA	1.36%
IndusInd Bank Limited	CRISIL AA	4.46%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.06%
Rec Limited	CRISIL AAA	4.39%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CARE AAA	1.04%
Oriental Nagpur Betul Highway Limited (NhAI Annuity Receivables)	CRISIL AAA	4.26%	IOT Utikal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA	0.75%
Indostar Capital Finance Limited	CARE AA-	4.16%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CRISIL AAA	0.65%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.65%	NHPC Limited	IND AAA	0.28%
State Bank Of India	CRISIL AAA	2.92%	Yes Bank Limited	CARE A+	0.27%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.89%	Dewan Housing Finance Corporation Limited	CARE D (LT)	0.00%
Indian Railway Finance Corporation Limited	CARE AAA	2.89%	<b>Total</b>		<b>92.29%</b>
NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CARE AAA	2.74%	<b>Others</b>		
India Infoline Finance Limited	CRISIL AA	2.64%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.14%
Bharat Aluminium Company Limited	ICRA AA-	1.93%	Net Receivable/Payable		2.57%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>5.20 years</b>
			<b>Modified Duration</b>		<b>3.43 years</b>
			<b>YTM</b>		<b>9.20%</b>

**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Sep-19	10.7462	0.0267	0.0288
26-Aug-19	10.8268	0.0267	0.0288
25-Jul-19	10.7661	0.0267	0.0288
<b>Direct Plan - Monthly Dividend</b>			
25-Sep-19	11.1250	0.0334	0.0360
26-Aug-19	11.2092	0.0334	0.0360
25-Jul-19	11.1464	0.0334	0.0360
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.7524	0.4669	0.5042
23-Mar-18	11.9297	0.4684	0.5056
23-Mar-17	11.2540	0.2342	0.2528
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	12.1130	0.4669	0.5042
23-Mar-18	12.1771	0.4684	0.5056
23-Mar-17	11.3883	0.2342	0.2528

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

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

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

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

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

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

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

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

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

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

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

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

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

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

\*For investments in Foreign Securities

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

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

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

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. S.N. Lahiri</b>						
<b>L&amp;T Equity Fund - Regular Plan (G)<sup>e</sup></b>	1.97	6.67	7.93	16/May/2005	15.60	80,424.00
S&P BSE-500 TRI	3.79	9.51	9.15		13.70	63,370.07
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		14.55	70,544.91
<b>L&amp;T Equity Fund - Direct Plan (G)<sup>e</sup></b>	2.73	7.46	8.71	01/Jan/2013	12.51	22,154.54
S&P BSE-500 TRI	3.79	9.51	9.15		11.79	21,214.92
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 16 May, 2005 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.						
<b>L&amp;T Large and Midcap Fund - Regular Plan (G)<sup>e</sup></b>	0.25	6.76	8.15	22/May/2006	12.12	46,146.00
S&P BSE-200 TRI	4.81	10.22	9.47		11.75	44,129.78
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		11.71	43,935.26
<b>L&amp;T Large and Midcap Fund - Direct Plan (G)<sup>e</sup></b>	1.12	7.63	9.00	01/Jan/2013	12.79	22,530.30
S&P BSE-200 TRI	4.81	10.22	9.47		12.03	21,521.66
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 22 May, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Emerging Businesses Fund - Regular Plan (G)<sup>e</sup></b>	-7.06	7.22	12.12	12/May/2014	16.30	22,563.00
S&P BSE Small Cap TRI	-7.75	1.85	5.18		11.72	18,171.10
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		11.23	17,743.47
<b>L&amp;T Emerging Businesses Fund - Direct Plan (G)<sup>e</sup></b>	-6.00	8.21	13.04	12/May/2014	17.25	23,574.00
S&P BSE Small Cap TRI	-7.75	1.85	5.18		11.72	18,171.10
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		11.23	17,743.47
<b>L&amp;T Hybrid Equity Fund - Regular Plan (G)<sup>y</sup></b>	2.66	6.53	9.20	07/Feb/2011	11.68	25,997.00
Benchmark <sup>§</sup>	6.69	9.57	9.33		10.41	23,554.64
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		10.82	24,309.76
<b>L&amp;T Hybrid Equity Fund - Direct Plan (G)<sup>y</sup></b>	3.67	7.65	10.34	01/Jan/2013	13.93	24,104.19
Benchmark <sup>§</sup>	6.69	9.57	9.33		11.19	20,454.64
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
70% - S&P BSE 200 TRI and 30% - CRISIL Short Term Bond Fund Index						
<sup>e</sup> Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). <sup>y</sup> Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
<b>L&amp;T Tax Advantage Fund - Regular Plan (G)</b>	-1.03	7.27	9.34	27/Feb/2006	12.96	52,427.00
S&P BSE-200 TRI	4.81	10.22	9.47		11.50	43,959.94
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		11.66	44,788.49
<b>L&amp;T Tax Advantage Fund - Direct Plan (G)</b>	-0.50	8.02	10.08	01/Jan/2013	13.25	23,150.42
S&P BSE-200 TRI	4.81	10.22	9.47		12.03	21,521.66
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Midcap Fund - Regular Plan (G)<sup>§</sup></b>	-1.64	7.23	11.67	09/Aug/2004	18.28	1,27,320.00
Nifty Midcap 100 TRI	-5.61	2.43	8.17		15.86	93,090.32
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		15.44	87,999.39
<b>L&amp;T Midcap Fund - Direct Plan (G)<sup>§</sup></b>	-0.53	8.26	12.69	01/Jan/2013	18.51	31,462.56
Nifty Midcap 100 TRI	-5.61	2.43	8.17		10.98	20,199.27
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
<sup>§</sup> Fund is co-managed by Mr. Vihang Naik.						
<b>L&amp;T Infrastructure Fund - Regular Plan (G)</b>	-3.63	8.06	10.19	27/Sep/2007	3.61	15,320.00
Nifty Infrastructure TRI	10.30	6.56	2.81		-1.57	8,269.95
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		10.41	32,869.28
<b>L&amp;T Infrastructure Fund - Direct Plan (G)</b>	-2.58	9.13	11.12	01/Jan/2013	14.02	24,242.88
Nifty Infrastructure TRI	10.30	6.56	2.81		4.68	13,618.43
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
<b>L&amp;T Balanced Advantage Fund - Regular Plan (G)<sup>§</sup></b>	5.60	6.20	6.85	07/Feb/2011	10.98	24,618.00
Benchmark <sup>§</sup>	7.89	9.05	8.21		9.81	22,460.63
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		10.82	24,309.76
<b>L&amp;T Balanced Advantage Fund - Direct Plan (G)<sup>§</sup></b>	6.84	7.42	8.04	01/Jan/2013	12.36	21,949.62
Benchmark <sup>§</sup>	7.89	9.05	8.21		9.48	18,423.94
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
50% S&P BSE 200 TRI and 50% CRISIL Short Term Bond Fund Index						
<sup>§</sup> Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).						

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

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

- Mr. S.N. Lahiri manage 9 Schemes & Mr. Karan Desai manage 8 Schemes respectively.
- Performance data is as on 30th September 2019.
- 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 September 30, 2019



**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 ₹)
<b>Name of the Fund Manager : Mr. Venugopal Manghat</b>						
<b>L&amp;T India Large Cap Fund - Regular Plan (G)<sup>€</sup></b>	8.36	8.04	8.36	23/Oct/2007	8.89	27,659.00
S&P BSE-100 TRI	5.29	10.76	9.07		7.82	24,589.27
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		7.87	24,728.63
<b>L&amp;T India Large Cap Fund - Direct Plan (G)<sup>€</sup></b>	9.27	8.90	9.18	01/Jan/2013	12.68	22,386.50
S&P BSE-100 TRI	5.29	10.76	9.07		11.72	21,129.98
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
<b>L&amp;T India Value Fund - Regular Plan (G)<sup>€</sup></b>	-0.74	6.23	11.11	08/Jan/2010	13.53	34,385.00
S&P BSE-200 TRI	4.81	10.22	9.47		9.80	24,847.41
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		10.04	25,375.93
<b>L&amp;T India Value Fund - Direct Plan (G)<sup>€</sup></b>	0.24	7.18	12.07	01/Jan/2013	17.42	29,561.04
S&P BSE-200 TRI	4.81	10.22	9.47		12.03	21,521.66
S&P BSE SENSEX TRI <sup>^</sup>	8.03	12.92	9.16		12.18	21,714.78
<b>L&amp;T Business Cycles Fund - Regular Plan (G)<sup>€</sup></b>	6.63	4.19	8.13	20/Aug/2014	8.39	15,097.00
S&P BSE 200 TRI	4.81	10.22	9.47		9.54	15,938.20
S&P BSE Sensex TRI <sup>^</sup>	8.03	12.92	9.16		9.22	15,700.34
<b>L&amp;T Business Cycles Fund - Direct Plan (G)<sup>€</sup></b>	7.54	4.94	8.87	20/Aug/2014	9.13	15,637.00
S&P BSE 200 TRI	4.81	10.22	9.47		9.54	15,938.20
S&P BSE Sensex TRI <sup>^</sup>	8.03	12.92	9.16		9.22	15,700.34
<sup>€</sup> Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
<b>L&amp;T Conservative Hybrid Fund - Regular Plan (G)<sup>†</sup></b>	9.42	5.79	7.14	31/Jul/2003	8.25	36,039.60
CRISIL Hybrid 85+15 - Conservative Index	12.38	7.81	9.31		8.57	37,839.71
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		5.96	25,520.36
<b>L&amp;T Conservative Hybrid Fund - Direct Plan (G)<sup>†</sup></b>	10.18	6.55	7.90	01/Jan/2013	8.04	16,847.92
CRISIL Hybrid 85+15 - Conservative Index	12.38	7.81	9.31		9.27	18,183.22
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		7.30	16,090.81
<sup>†</sup> Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
<b>L&amp;T Equity Savings Fund - Regular Plan (G)<sup>‡</sup></b>	2.00	4.24	5.91	18/Oct/2011	7.24	17,441.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	6.32	6.62	7.10		8.63	19,316.68
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.67	6.25	8.67		7.81	18,195.97
<b>L&amp;T Equity Savings Fund - Direct Plan (G)<sup>‡</sup></b>	2.96	5.09	6.78	01/Jan/2013	7.79	16,585.58
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	6.32	6.62	7.10		8.22	17,037.91
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.67	6.25	8.67		7.30	16,090.81
<sup>‡</sup> Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
<b>L&amp;T Arbitrage Opportunities Fund - Regular Plan (G)<sup>§</sup></b>	5.97	6.04	6.51	30/Jun/2014	6.59	13,981.00
Nifty 50 Arbitrage Index	6.55	5.25	6.08		6.17	13,697.44
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.65	6.77	7.30		7.33	14,503.42
<b>L&amp;T Arbitrage Opportunities Fund - Direct Plan (G)<sup>§</sup></b>	6.55	6.67	7.14	30/Jun/2014	7.23	14,428.00
Nifty 50 Arbitrage Index	6.55	5.25	6.08		6.17	13,697.44
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.65	6.77	7.30		7.33	14,503.42
<sup>§</sup> Fund is co-managed by Mr. Praveen Ayathan, Mr. Karan Desai (For investments in foreign securities.) & Jalpan Shah (Debt Portion).						
<b>Name of the Fund Manager : Mr. Vihang Naik</b>						
<b>L&amp;T Emerging Opportunities Fund-I-Regular Plan (D)</b>	1.37	NA	NA	20/Feb/2018	-4.65	9,263.00
S&P BSE Small Cap TRI	-7.75	NA	NA		-16.31	7,510.26
S&P BSE Sensex TRI <sup>^</sup>	8.03	NA	NA		10.39	11,723.06
<b>L&amp;T Emerging Opportunities Fund-I-Direct Plan (D)</b>	2.11	NA	NA	20/Feb/2018	-3.84	9,390.00
S&P BSE Small Cap TRI	-7.75	NA	NA		-16.31	7,510.26
S&P BSE Sensex TRI <sup>^</sup>	8.03	NA	NA		10.39	11,723.06

L&T Emerging Opportunities Fund Series - I has launched on 20th Feb 2018 and has not completed 3 years and 5 years of performance.

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

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

- Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 3 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.
- Performance data is as on 30th September 2019.
- 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 September 30, 2019

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Shriram Ramanathan</b>						
<b>L&amp;T Short Term Bond Fund - Regular Plan (G)<sup>y</sup></b>	9.96	7.20	7.87	27/Dec/2011	8.35	18,635.60
CRISIL Short Term Bond Fund Index	10.65	7.48	8.32		8.58	18,949.32
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.66	6.77	7.30		7.31	17,289.45
<b>L&amp;T Short Term Bond Fund - Direct Plan (G)<sup>y</sup></b>	10.50	7.74	8.42	01/Jan/2013	8.61	17,455.29
CRISIL Short Term Bond Fund Index	10.65	7.48	8.32		8.50	17,340.29
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.66	6.77	7.30		7.19	15,978.05
<sup>y</sup> Fund is co-managed by Mr. Jalpan Shah.						
<b>L&amp;T Credit Risk Fund - Regular Plan (G)<sup>e</sup></b>	2.85	5.08	7.17	08/Oct/2009	7.61	20,792.20
CRISIL Short Term Bond Fund Index	10.65	7.48	8.32		8.05	21,664.96
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		6.77	19,229.74
<b>L&amp;T Credit Risk Fund - Direct Plan (G)<sup>e</sup></b>	3.51	5.72	7.78	01/Jan/2013	7.90	16,701.39
CRISIL Short Term Bond Fund Index	10.65	7.48	8.32		8.50	17,340.29
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		7.30	16,090.81
<b>L&amp;T Resurgent India Bond Fund - Regular Plan (G)<sup>e</sup></b>	7.19	5.66	NA	02/Feb/2015	7.40	13,949.80
CRISIL Composite Bond Fund Index	13.63	7.25	NA		8.27	14,482.17
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	NA		7.44	13,969.78
<b>L&amp;T Resurgent India Bond Fund - Direct Plan (G)<sup>e</sup></b>	8.10	6.59	NA	02/Feb/2015	8.34	14,523.50
CRISIL Composite Bond Fund Index	13.63	7.25	NA		8.27	14,482.17
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	NA		7.44	13,969.78
<sup>e</sup> Fund is co-managed by Mr. Vikas Garg.						
<b>L&amp;T Triple Ace Bond Fund - Regular Plan (G)<sup>s</sup></b>	14.35	6.47	7.92	31/Mar/1997	7.38	49,646.30
CRISIL Composite Bond Fund Index	13.63	7.25	9.13		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		NA	NA
<b>L&amp;T Triple Ace Bond Fund - Direct Plan (G)<sup>s</sup></b>	14.71	6.96	8.68	01/Jan/2013	8.10	16,909.53
CRISIL Composite Bond Fund Index	13.63	7.25	9.13		8.63	17,476.90
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		7.30	16,090.81
<b>L&amp;T Flexi Bond Fund - Regular Plan (G)<sup>s</sup></b>	11.72	6.63	9.01	27/Sep/2010	8.57	20,981.30
CRISIL Composite Bond Fund Index	13.63	7.25	9.13		8.41	20,698.27
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		7.08	18,523.04
<b>L&amp;T Flexi Bond Fund - Direct Plan (G)<sup>s</sup></b>	12.56	7.53	9.81	01/Jan/2013	9.25	18,167.87
CRISIL Composite Bond Fund Index	13.63	7.25	9.13		8.63	17,476.90
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		7.30	16,090.81
<sup>s</sup> Fund is co-managed by Mr. Jalpan Shah.						

	Simple Annualisation			CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	7 days	15 days	30 days	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Shriram Ramanathan</b>									
<b>L&amp;T Liquid Fund - Regular Plan (G)<sup>y</sup></b>	6.01	5.20	5.37	7.09	6.99	7.49	03/Oct/2006	7.74	26,366.03
CRISIL Liquid Fund Index	6.30	5.63	5.84	7.37	7.09	7.50		7.51	25,626.80
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.75	7.19	8.66	6.77	7.30		6.46	22,553.98
<b>L&amp;T Liquid Fund - Direct Plan (G)<sup>y</sup></b>	6.06	5.25	5.42	7.15	7.05	7.56	31/Dec/2012	7.99	16,797.07
CRISIL Liquid Fund Index	6.30	5.63	5.84	7.37	7.09	7.50		7.93	16,742.65
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.75	7.19	8.66	6.77	7.30		7.20	15,984.95
<sup>y</sup> Fund is co-managed by Mr. Jalpan Shah.									
<b>L&amp;T Low Duration Fund - Regular Plan (G)<sup>e</sup></b>	7.34	-3.76	0.48	5.57	6.68	7.88	04/Dec/2010	8.30	20,210.30
CRISIL Short Term Bond Fund Index	6.88	2.27	6.49	10.65	7.48	8.32		8.47	20,497.18
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		7.18	18,448.39
<b>L&amp;T Low Duration Fund - Direct Plan (G)<sup>e</sup></b>	7.85	-3.27	0.99	6.08	7.15	8.28	01/Jan/2013	8.44	17,277.79
CRISIL Short Term Bond Fund Index	6.88	2.27	6.49	10.65	7.48	8.32		8.50	17,340.29
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		7.19	15,978.05
<sup>e</sup> Fund is co-managed by Mr. Vikas Garg.									

L&T Resurgent India Corporate Bond Fund has launched on 02nd Feb 2015 and has not completed 5 years of performance.  
**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark  
 Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

- Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.
- Performance data is as on 30th September 2019.
- 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 September 30, 2019

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Jalpan Shah</b>						
<b>L&amp;T Gilt Fund - Regular Plan (G)<sup>6</sup></b>	11.59	5.77	9.06	29/Mar/2000	8.39	48,193.70
I-SEC Composite Gilt Index	15.05	7.91	9.76		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		NA	NA
<b>L&amp;T Gilt Fund - Direct Plan (G)<sup>6</sup></b>	12.96	7.23	10.35	01/Jan/2013	10.30	19,371.88
I-SEC Composite Gilt Index	15.05	7.91	9.76		9.11	18,010.21
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	6.25	8.67		7.30	16,090.81
<b>L&amp;T Banking and PSU Debt Fund - Regular Plan (G)<sup>6</sup></b>	9.29	7.14	7.78	12/Sep/2012	7.98	17,186.00
CRISIL Short Term Bond Fund Index	10.65	7.48	8.32		8.51	17,796.97
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.66	6.77	7.30		7.22	16,351.92
<b>L&amp;T Banking and PSU Debt Fund - Direct Plan (G)<sup>6</sup></b>	9.72	7.61	8.32	01/Jan/2013	8.43	17,270.54
CRISIL Short Term Bond Fund Index	10.65	7.48	8.32		8.50	17,340.29
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.66	6.77	7.30		7.19	15,978.05
*Fund is co-managed by Mr. Shriram Ramanathan.						
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G)<sup>y</sup></b>	4.57	NA	NA	22/Dec/2016	5.95	11,737.80
CRISIL Composite Bond Fund Index	13.63	NA	NA		6.96	12,051.77
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		5.37	11,560.90
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G)<sup>y</sup></b>	4.74	NA	NA	22/Dec/2016	6.12	11,789.80
CRISIL Composite Bond Fund Index	13.63	NA	NA		6.96	12,051.77
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		5.37	11,560.90
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Regular Plan (G)<sup>y</sup></b>	10.13	NA	NA	23/Mar/2017	7.88	12,109.60
CRISIL Composite Bond Fund Index	13.63	NA	NA		7.54	12,012.30
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		6.10	11,611.72
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Direct Plan (G)<sup>y</sup></b>	10.37	NA	NA	23/Mar/2017	8.13	12,181.30
CRISIL Composite Bond Fund Index	13.63	NA	NA		7.54	12,012.30
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		6.10	11,611.72
<b>L&amp;T FMP - XVI - Plan A - (1100D) - Regular Plan (G)<sup>y</sup></b>	10.90	NA	NA	22/Dec/2017	7.78	11,420.80
CRISIL Composite Bond Fund Index	13.63	NA	NA		8.08	11,476.91
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		8.30	11,518.10
<b>L&amp;T FMP - XVI - Plan A - (1100D) - Direct Plan (G)<sup>y</sup></b>	11.08	NA	NA	22/Dec/2017	7.96	11,454.60
CRISIL Composite Bond Fund Index	13.63	NA	NA		8.08	11,476.91
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		8.30	11,518.10
<b>L&amp;T FMP - XVII - Plan B - (1452D) - Regular Plan (G)<sup>y</sup></b>	11.92	NA	NA	28/Jun/2018	9.89	11,259.50
CRISIL Composite Bond Fund Index	13.63	NA	NA		11.56	11,475.01
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		13.56	11,733.46
<b>L&amp;T FMP - XVII - Plan B - (1452D) - Direct Plan (G)<sup>y</sup></b>	12.25	NA	NA	28/Jun/2018	10.22	11,302.10
CRISIL Composite Bond Fund Index	13.63	NA	NA		11.56	11,475.01
CRISIL 10 Yr Gilt Index <sup>^</sup>	15.68	NA	NA		13.56	11,733.46

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

	Simple Annualisation			CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	7 days	15 days	30 days	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Jalpan Shah</b>									
<b>L&amp;T Ultra Short Term Fund - Regular Plan (G)<sup>y</sup></b>	7.98	4.56	5.68	8.26	7.32	7.85	27/Nov/1997	8.10	54,889.74
CRISIL Liquid Fund Index	6.30	5.64	5.84	7.37	7.09	7.50		NA	NA
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		6.65	40,860.38
<b>L&amp;T Ultra Short Term Fund - Institutional Plan (G)<sup>y</sup></b>	7.99	4.56	5.69	8.26	7.33	7.85	10/Apr/2003	7.48	32,853.78
CRISIL Liquid Fund Index	6.30	5.64	5.84	7.37	7.09	7.50		6.90	30,034.00
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		6.07	26,413.82
<b>L&amp;T Ultra Short Term Fund - Direct Plan (G)<sup>y</sup></b>	8.29	4.86	5.99	8.59	7.69	8.22	01/Jan/2013	8.57	17,421.25
CRISIL Liquid Fund Index	6.30	5.64	5.84	7.37	7.09	7.50		7.93	16,739.49
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		7.19	15,978.05
*Fund is co-managed by Mr. Vikas Garg.									
<b>L&amp;T Money Market Fund - Regular Plan (G)<sup>y</sup></b>	7.88	4.37	27.42	8.70	7.81	8.21	10/Aug/2005	7.80	28,925.40
CRISIL Liquid Fund Index	6.30	5.64	5.84	7.37	7.09	7.50		7.34	27,243.23
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		6.32	23,805.88
<b>L&amp;T Money Market Fund - Direct Plan (G)<sup>y</sup></b>	8.34	4.82	27.88	9.20	8.34	8.71	01/Jan/2013	8.75	17,613.21
CRISIL Liquid Fund Index	6.30	5.64	5.84	7.37	7.09	7.50		7.93	16,739.49
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		7.19	15,978.05
*Fund is co-managed by Mr. Vikas Garg.									
<b>L&amp;T Cash Fund - Regular Plan (G)<sup>6</sup></b>	4.47	4.50	4.46	5.32	5.40	6.12	27/Nov/2006	7.15	24,280.68
CRISIL Liquid Fund Index	6.30	5.64	5.84	7.37	7.09	7.50		7.52	25,400.38
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		6.47	22,385.43
<b>L&amp;T Cash Fund - Direct Plan (G)<sup>6</sup></b>	5.20	5.23	5.19	6.09	6.23	6.95	01/Jan/2013	7.45	16,239.12
CRISIL Liquid Fund Index	6.30	5.64	5.84	7.37	7.09	7.50		7.93	16,739.49
CRISIL 1 Yr T-Bill Index <sup>^</sup>	8.34	7.47	7.19	8.66	6.77	7.30		7.19	15,978.05

\*Fund is co-managed by Mr. Shriram Ramanathan.

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

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

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

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

## Glossary

### ■ Sharpe Ratio

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

### ■ Beta

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

### ■ Modified Duration

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

### ■ Standard Deviation

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

### ■ Risk Free Return

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

### ■ Tracking Error

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

### ■ Total Expense Ratio

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

### ■ Average Maturity

Weighted average maturity of the securities in scheme.

### ■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

## How to read a Factsheet

### ■ Fund Manager

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

### ■ Application Amount for Fresh Subscription

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

### ■ Minimum Additional Amount

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

### ■ Yield to Maturity

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

### ■ SIP

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

### ■ NAV

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

### ■ Benchmark

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

### ■ Entry Load

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

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

### ■ Exit Load

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

### ■ Modified Duration

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

### ■ Standard Deviation

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

### ■ Sharpe Ratio

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

### ■ Beta Ratio (Portfolio Beta)

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

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

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

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

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

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

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

### ■ Net Equity

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

### ■ R Squared

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

### ■ AUM

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

### ■ Holdings

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

### ■ Nature of Scheme

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

### ■ Rating Profile

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



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

**Ahmedabad** : Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad-380009 **Bangalore** : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bangalore-560042. **Bengaluru** : Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027 **Bhavnagar** : L&T Financial Services, Shop No.FF-5,Gopi Arcade, Waghawadi Road, Bhavnagar -364002. **Bhopal** : Alankar Complex, Mezzanine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011 **Bhubaneswar** : 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar-751002 **Borivali (Mumbai)** : 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai-400092 **Chandigarh** : Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh-160002 **Chennai** : 6th Floor, K.G.N. Towers,No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105 **Cochin** : Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin-682024 **Coimbatore** : 1st Floor, " Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore-641037. **Dalal (Mumbai)** : 407 'A Wing', Dalal Tower, Free Press Journal Road, Nariman Point, Mumbai-400021. **Ghatkopar (Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077 **Goa** : Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001 **Gurgaon (New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon-122002 **Hyderabad** : 4th floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016 **Indore** : "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore-452010 **Jaipur** : 2nd Floor,Shree ji Tower, C-99, C- Scheme, Jaipur-302001 **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suidha Centre, Jalandhar City-144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar-361001 **Jamshedpur** : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001 **Kalina (Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 14/1116 D - 2, First Floor, Vodafone Tower , Civil Lines , Kanpur-208001 **Kolhapur** : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur-416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata-700 071 **Lucknow** : 4th Floor, Commerce House, Habibullah Estate, 11, MG Marg, Hazrat Ganj, Lucknow-226 001 **Ludhiana** : SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana-141002 **Nagpur** : 316, M G House, Rabindra Nath Tagore Road, Civil Lines, Nagpur -440001 **Nasik** : 1st Floor, Devi's Zone, West Wing, Opp. Big Bazaar, College Road, Nasik-422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi-110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune** : Ground Floor, Shop No.2, CTS 1125,Sheetal Plaza, Near ICICI Wealth Management, Model Colony, Shivaji Nagar, Pune-411016 **Rajkot** : Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot-360005 **Surat** : 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat-395002 **Thane (Mumbai)** : Unit No.501 & 502, 5 Floor, Sunrise Business Park, Plot No. B-68, Road No. 16, Nehru Nagar, Wagle Industrial Estate, Thane (W)-400 604. **Trichy** : 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kanappa, Trichy-620018. **Trivandrum** : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum-695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Atrium , Old Padra Road , Vadodara-390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada** : 2nd Floor,Datta Sai Vemuri Towers,N.T.S. No. 452,D.No.39-10-10/1, Veterenary Hospital Road, Labbipeta, Vijayawada, Andhra Pradesh-520010.

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

**Agra** : First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282002. **Allahabad** : FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad-211 001. **Amritsar** : G.R Tower, 1st Floor, Mall Road, Amritsar-143001. **Anand** : Imperial Square, 3rd Floor,Office No. 304 & 305, Amul Dairy Road, Near Ganesh Chowkdi, Anand-388001. **Aurangabad** : 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Auragabad-431005. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road,Mankave Junction, Calicut-673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun-248001. **Durgapur** : B-27, Biplabi Rasbihari ,Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur-713212. **Guwahati** : 2nd Floor, DD Tower, Christian Basti, Guwahati-781005. **Hubli** : 1st Floor ,Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bunglow Road, Hubli-580029. **Jodhpur** : Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur-324002. **Madurai** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai-625016. **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Mysore** : Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore-570024. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry-605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi-834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela-769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur-313001. **Vapi** : 1st floor, Office No - 2, Jayam Complex, Plot No - 32/B, 1st Phase, Near GIDC Char Rasta, Vapi, Gujarat-396195. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2nd Floor,Eswara Paradise,Beside State Bank of India, Dwarakanagar Main road,Visakhapatnam-530016.

# HAVE YOU PLANNED YOUR INVESTMENT BUCKET-LIST?

## Plan your SIPs according to your financial goals.

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



### SHORT TERM

#### Immediate expenses

- Car
- Bike
- School Fees
- Vacation

#### Short term solutions

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

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



### MEDIUM TERM

#### Medium term spends

- New House
- Vacation Abroad
- Child's Education

#### Start a SIP in

- Hybrid Funds
- Monthly Income Plans

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



### LONG TERM

#### Long-term goals

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

#### Long-term SIPs in

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

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

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