

FUND FACTS

November 2017

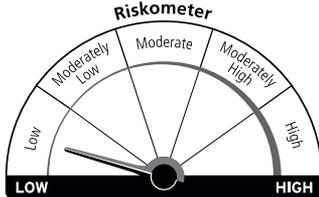
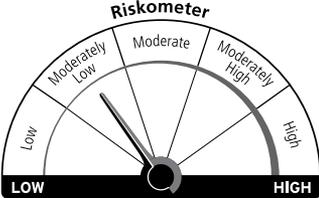
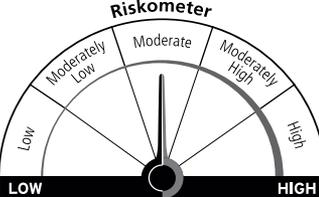
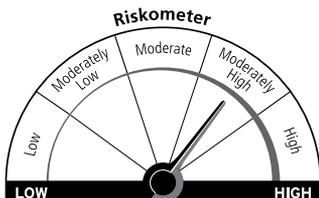
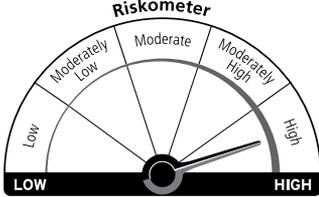


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Mutual Fund

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

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

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

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

Equity Market Review

Indian market took a breather in November following a good rally in October. The month started on a positive note as India's ranking in ease of doing business rose by 30 notches to 100 and Moody's upgraded India's sovereign rating after 14 years. However, investors turned cautious on rising crude prices and threat to fiscal targets with GST being slashed for 211 items. Nifty and Sensex ended the month with (-1.1%) and (-0.2%) returns.

Global markets were also volatile as geopolitical tension in Middle East and missile test by North Korea caused some jitters in month of November. Worldwide Dow Jones was top performer gaining 3.8%, followed by Hang Seng which was up 3.3, Nikkei was up 3.2% while FTSE ended with -2.2% returns. Euro Stoxx was the worst performer with 2.8% returns. MSCI Emerging market outperformed, Indian domestic markets with +0.2% returns. MSCI ACWI Index ended with 1.1% gains. BSE Mid cap and Small cap index both outperformed its larger peers. BSE Mid cap ended up 2% and BSE Small Cap ended 3.6% higher.

Sector Performance

Sectoral performance was a mixed bag with half sectors ending with positive returns and other half with negative returns. Real Estate was top performer at 6.3%, Information Technology 3.6%, Banking 1.2%, Consumer Staples 0.6%, Capital Goods 0.2% and Auto -0.8% outperformed Nifty. Power with 1.2% decline, Healthcare -2% and Oil & Gas -3.8% underperformed Nifty. Metal with -5.6% returns was worst performing sector in November.

Institutional Activity

FII continued previous month inflows and turned into large buyers in November with \$2.8 Bn of inflow. FII YTD tally stood at \$8.6 Bn of inflows. Domestic investors continued to be strong buyers with inflows of \$1.4 Bn in November taking its YTD tally to \$12.8 Bn. Mutual fund once again drove inflows to the tune of \$1.6 Bn over the month. Insurance companies were marginal sellers to the tune of \$220 Mn.

Macro Economic Developments

GDP for Q2FY18 came at 6.3% which reversed the decelerating trend. The recovery was led by manufacturing which witnessed a strong rebound to 7% from 1.2% in Q1 while construction sector disappointed with 2.6% growth. Agriculture growth at 1.7% was lower on account of decline in summer crop. Net exports also saw marginal improvement. CPI for month of October rose to a 7 month high at 3.6% vs 3.3% in September led by higher food and housing inflation. The uptick in food inflation was driven by vegetables. WPI in October raised to 3.6% vs 2.6% in September which was in line with CPI. Trade deficit in month of October widened sharply to \$14Bn vs \$9Bn in previous month mainly driven by weaker exports. Exports declined in October after strong show in previous month as gems & jewellery, engineering good and textile declined. Imports were stable as crude started rising and gold demand was strong driven by festive demand. Non-oil and non-gold imports were soft. In its monetary policy meeting on December 6, the RBI left interest rates unchanged. World Bank's ease of doing business survey improved India's ranking by 30 notches to 100th place. Moody's upgraded India's sovereign rating to Baa2 after 14 years on back of reforms such as GST, measures to address banking NPL, Aadhaar enabled direct benefit transfer etc.

Outlook

India (Nifty) continues to be one of the best performing markets with 25.03% gains in rupee terms in YTD CY17 driven by strong domestic and FII inflows. 2QFY18 earnings season has come as a breath of fresh air with renewed hopes of earnings having bottomed out. Revival of consumption driven by rural wage growth, good monsoon, healthy MSP and higher visibility of direct benefit transfer are other positives. GST teething issues related to supply chain are also expected to settle as supply chain normalization happens in H2FY18. Crude has rallied from bottom and is a source of worry for fiscal deficit if prices were to move up further as government has limited room to manage any spike. Gujarat state elections results in favor of ruling BJP government are likely to be cheered by markets. Indian equities valuations are rich compared to other global peers and we see limited re-rating scope unless backed by earnings revival over next few quarters. Domestic mutual fund flows continue to remain strong which is likely to support rich valuations. We continue to remain positive on India story and stay invested in well management companies set to benefit from GST disruption and gain market share.

Debt Market Review

Indian government bonds ended lower over the month, amid rising fiscal slippage risk and inflationary concerns. The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) left the repo rate unchanged at 6.0% in its December meeting. It reiterated neutral stance and remained cautious on inflation outlook.

The Q2 GDP numbers came in at 6.3% reversing the decelerating trend but were slightly lower than expectations. Separately, in a major GST rejig, the council revised down the tax for large number of items to 18% from 28%.

India's improving growth outlook and structural reforms agenda got a shot in the arm with Moody's upgrading India's local and foreign currency rating to Baa2, a notch above Baa3 earlier. Moody's cited reforms such as GST, measures to address the banking system NPL, Aadhaar-enabled direct benefit transfer etc.

Risk assets advanced over the month with most markets touching record highs. In contrast, fixed income assets declined over the month.

Outlook

Bearish sentiment intensified further in bond markets, with 10 year yield ending the month 20bps higher at 7.06%. With the markets now convinced that the rate cutting cycle is probably behind us, volatility expectedly is very high. Moody's upgrade of our sovereign rating gave a much needed positive surprise to the markets, resulting in a 15bps rally. RBI's cancellation of a scheduled OMO sale gave another positive fillip to the market. However, impact of both these measures turned out to be short-lived, as focus once again shifted to fundamental macro issues such as CPI trajectory (Oct CPI surprised on the upside at 3.6%), fiscal slippage, liquidity moving closer to neutral, oil price volatility and most importantly uncertainty over what tone the RBI would likely adopt at its upcoming MPC meeting on Dec 6.

The RBI MPC statement was somewhat less hawkish than what markets were beginning to fear, while maintaining status quo on policy rates as well as neutral stance. The central bank marginally increased its CPI forecast for H2 by 0.1% to 4.3-4.7%, while retaining the FY18 GVA forecast at 6.7%. It expects liquidity to remain marginally in surplus by Mar 18, and move to neutral in H1 FY19. The RBI highlighted upside risks such as rising food and fuel inflation, HRA implementation by states and oil prices sustaining the recent increase. While subdued prices of pulses and GST rate reduction for several retail goods and services are likely to be supportive of lower inflation. To sum up the policy, in our view, the RBI has deliberately toned down its hawkishness in order to prevent unnecessary market panic regarding impending rate hikes in the near future.

For markets to stabilize and yields to rally from current levels, multiple drivers need to fall into place. Firstly, oil prices need to stabilize or reverse lower. Food inflation (especially vegetables, eggs) which have shot up recently, need to move sharply lower as is usually the case at this time of the year. Pulses which have been reeling under a downward price spiral for a long time now, should not suddenly flare up like a coiled spring. And finally, the Government needs to manage its fiscal position prudently, given challenges on the revenue front. All-in-all, a tough ask.

While we do believe yields at 7.05-7.10% capture majority of the negatives, and offer reasonable value (spreads of 105-110bps over repo), we expect any rallies from here to be short lived and provide only tactical trading opportunities. Over the next year, we believe yields are likely to remain in the higher end of 6.75-7.50% range, with huge swings based on the various risk factors mentioned above. Despite upside risks to CPI trajectory and possibly more hawkish rhetoric by the RBI in its February MPC, we do not think RBI will actually hike rates over the next 8-10 months given the large output gap that is likely to sustain for some more time.

Accordingly, while we have reduced our underweight duration position in our duration strategies (L&T Flexi bond fund and L&T Gilt fund), we would consider going overweight duration only on a tactical basis and not a structural overweight. We continue to be conservatively positioned in our short tenor funds such as L&T ultrashort and L&T short term opportunities fund, as we expect yields to move higher towards month end on account of mutual fund redemptions as well as less supportive liquidity scenario.

Yield oriented funds in the ultrashort segment (L&T Floating Rate Fund), and short term segment (L&T Short Term Income Fund), as also products such as L&T Triple Ace Bond fund (which invests in the medium term part of the AAA curve) are all well placed to provide good risk adjusted carry for investors over the coming year. Unlike the last few quarters, the coming Jan-Mar quarter is likely to provide a very good investment opportunity for investors, as yields and spreads are expected to adjust back to a neutral liquidity scenario and attractive yielding funds such as L&T Income Opportunities Fund and also FMPs are likely to offer much better risk-reward propositions than in the recent past.

Market performance

The 10-year benchmark G-sec yield closed at 7.06%, up by 20 bps from its previous close of 6.86% while that on the short-term 1-year bond ended 3 bps lower at 6.20%.

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 7.84%, while the short-term 1-year AAA bond yield ended 16 bps up at 7.08%. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) rose 5 bps to 6.23%, while that on the 1-year CD was up 6 bps at 6.64%. Meanwhile, yield on 3-month commercial paper (CP) was up 3 bps to 6.80% while 1-year CP yield was up 8 bps at 7.19%.

Macroeconomic developments

Inflation: Annual WPI inflation rose to a six month high of 3.59% in October, up from 2.6% in September, following an increase in food and fuel prices. Meanwhile, CPI inflation also rose to a seven month high of 3.58% in October, up from 3.28% in September, due to higher food prices.

Industrial production: Industrial production declined to 3.8% in September vs 4.5% in August. Manufacturing remained unchanged at 3.4%. Mining declined to 7.9% in September vs 9.2% in the previous month. Electricity too fell to 8.3% vs 8.4% in August. Capital goods advanced by 7.4% as against 5.2% gain in August while consumer durables fell 4.8% against 3.4% gain in the previous month.

Rupee: The Indian currency appreciated 0.44% over the month, and closed at Rs 64.46 per US Dollar.

Source: Bloomberg

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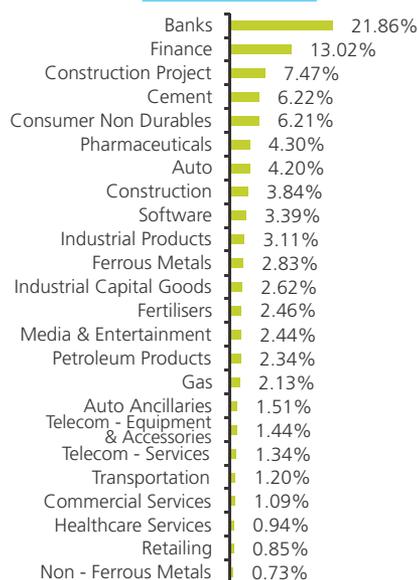
The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently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



Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Dividend Option - Regular Plan	34.427	
Growth Option - Regular Plan	80.497	
Dividend Option - Direct Plan	38.113	
Growth Option - Direct Plan	83.200	
Volatility Measures*:		
Standard Deviation	13.71%	
R-Squared	0.95	
Beta	0.99	
Sharpe Ratio#	0.31	
*Source: ICRA MFIE #Risk free rate assumed to be 6.00% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception		
Regular Plan	May 16, 2005	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	2.05% (Regular)	
	1.45% (Direct)	
Portfolio Turnover :		
	0.5101	
Options		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)		
	₹5,000 per application	
Additional Investment		
	₹1,000 per application	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)	
Benchmark		
	S&P BSE 200 Index	
Monthly Average AUM (₹ In Crs)		
	2,743.31	
Month end AUM (₹ In Crs)		
	2,736.93	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.09%	Graphite India Limited		1.09%
IndusInd Bank Limited		4.39%	AIA Engineering Limited		0.67%
Kotak Mahindra Bank Limited		3.39%	Ferrous Metals		
ICICI Bank Limited		3.07%	Jindal Steel & Power Limited		1.44%
Axis Bank Limited		2.74%	Maharashtra Seamless Limited		0.72%
Indian Bank		2.44%	Tata Steel Limited		0.67%
State Bank of India		0.74%	Industrial Capital Goods		
Finance					
Housing Development Finance Corporation Limited		4.26%	Bharat Electronics Limited		1.24%
HDFC Standard Life Insurance Company Limited		2.53%	Skipper Limited		0.87%
Max Financial Services Limited		1.88%	Apar Industries Limited		0.51%
ICICI Lombard General Insurance Company Limited		1.14%	Fertilisers		
TI Financial Holdings Limited		1.13%	Coromandel International Limited		2.46%
ICICI Prudential Life Insurance Company Limited		0.95%	Media & Entertainment		
Aditya Birla Capital Limited		0.58%	Zee Entertainment Enterprises Limited		2.37%
SBI Life Insurance Company Limited		0.55%	Petroleum Products		
Construction Project					
Larsen & Toubro Limited		4.92%	Hindustan Petroleum Corporation Limited		1.50%
Techno Electric & Engineering Company Limited		1.31%	Indian Oil Corporation Limited		0.84%
Ashoka Buildcon Limited		1.24%	Gas		
Cement					
The Ramco Cements Limited		2.59%	GAIL India Limited		1.62%
UltraTech Cement Limited		1.30%	Aegis Logistics Limited		0.51%
Ambuja Cements Limited		1.17%	Auto Ancillaries		
The India Cements Limited		1.16%	Sundram Fasteners Limited		0.81%
Consumer Non Durables					
ITC Limited		3.91%	Tube Investment of India Limited		0.70%
Hindustan Unilever Limited		2.30%	Telecom - Equipment & Accessories		
Pharmaceuticals					
Divi's Laboratories Limited		1.49%	Bharti Infratel Limited		0.84%
Sun Pharmaceutical Industries Limited		1.03%	Astra Microwave Products Limited		0.60%
Dr. Reddy's Laboratories Limited		0.92%	Telecom - Services		
Lupin Limited		0.86%	Bharti Airtel Limited		1.34%
Auto					
Maruti Suzuki India Limited		1.61%	Transportation		
Hero MotoCorp Limited		1.58%	Container Corporation of India Limited		1.20%
Mahindra & Mahindra Limited		1.01%	Commercial Services		
Construction					
Godrej Properties Limited		2.28%	BLS International Services Limited		1.09%
Oberoi Realty Limited		1.56%	Healthcare Services		
Software					
Tata Consultancy Services Limited		1.79%	Max India Limited		0.94%
HCL Technologies Limited		1.60%	Retailing		
Industrial Products					
Finolex Cables Limited		1.35%	Future Lifestyle Fashions Limited		0.85%
Non - Ferrous Metals					
			Hindustan Zinc Limited		0.73%
Total					97.47%
PREFERENCE SHARES					
Media & Entertainment					
			Zee Entertainment Enterprises Limited		0.07%
Total					0.07%
Cash & Cash Equivalents					
			Net Receivable/Payable		2.46%
Total					2.46%
Grand Total					100.00%
Total number of holdings					61

SIP Performance of Growth Option as on November 30, 2017

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1510000
Market value of the invested amount (₹)	133860	447345	922344	1485629	2683211	4181662
Scheme Returns (%)	22.17	14.63	17.23	16.00	15.37	15.11
Total Value of S&P BSE 200 (B*) (₹)	134387	447236	869858	1366832	2280035	3322652
S&P BSE 200 Returns (B*) (%)	23.03	14.62	14.84	13.67	12.33	11.82
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	2066998	3017063
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.48	10.42

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 long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	25.175
Growth Option - Regular Plan	55.341
Dividend Option - Direct Plan	29.936
Growth Option - Direct Plan	57.121

Volatility Measures*:

Standard Deviation	13.42%
R-Squared	0.90
Beta	0.95
Sharpe Ratio#	0.90

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

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

Expense Ratio+ :

2.08% (Regular)
1.58% (Direct)

Portfolio Turnover :

0.4965

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 Index

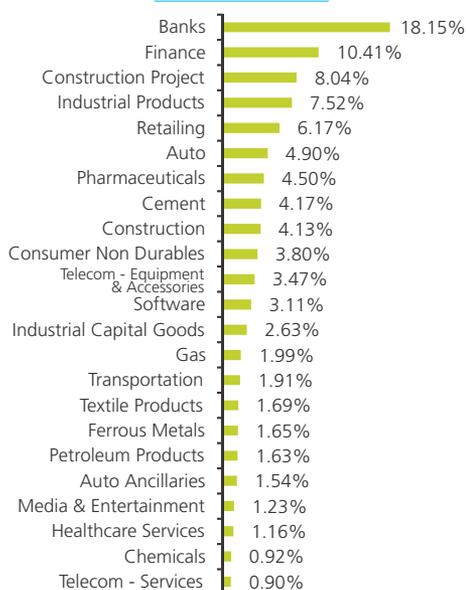
Monthly Average AUM (₹ In Crs)

2,755.06

Month end AUM (₹ In Crs)

2,762.38

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		4.21%	Prestige Estates Projects Limited		1.04%
ICICI Bank Limited		3.12%	Somany Ceramics Limited		1.03%
Axis Bank Limited		2.95%	Consumer Non Durables		
Kotak Mahindra Bank Limited		2.33%	ITC Limited		2.87%
The Federal Bank Limited		1.96%	Berger Paints India Limited		0.93%
City Union Bank Limited		1.52%	Telecom - Equipment & Accessories		
State Bank of India		1.13%	Sterlite Technologies Limited		2.15%
IndusInd Bank Limited		0.93%	Bharti Infratel Limited		1.32%
Finance					
Housing Development Finance Corporation Limited		3.91%	Software		
Max Financial Services Limited		1.54%	Tata Consultancy Services Limited		1.88%
ICICI Prudential Life Insurance Company Limited		1.30%	HCL Technologies Limited		0.90%
TI Financial Holdings Limited		1.25%	Infosys Limited		0.33%
ICICI Lombard General Insurance Company Limited		0.93%	Industrial Capital Goods		
General Insurance Corporation of India		0.78%	Bharat Electronics Limited		1.14%
Aditya Birla Capital Limited		0.57%	Skipper Limited		0.98%
HDFC Standard Life Insurance Company Limited		0.13%	Centum Electronics Limited		0.51%
Construction Project					
Larsen & Toubro Limited		3.06%	Gas		
Engineers India Limited		2.03%	GAIL India Limited		1.07%
Ashoka Buildcon Limited		1.91%	Aegis Logistics Limited		0.92%
Techno Electric & Engineering Company Limited		1.04%	Transportation		
Industrial Products					
Graphite India Limited		4.03%	Navkar Corporation Limited		1.04%
Greaves Cotton Limited		1.03%	Container Corporation of India Limited		0.87%
Bharat Forge Limited		0.89%	Textile Products		
WIM Plast Limited		0.89%	K.P.R. Mill Limited		1.69%
Timken India Limited		0.68%	Ferrous Metals		
Retailing					
Future Lifestyle Fashions Limited		2.64%	Tata Steel Limited		0.97%
Future Retail Limited		2.29%	Ratnamani Metals & Tubes Limited		0.68%
Trent Limited		1.24%	Petroleum Products		
Praxis Home Retail Limited®		0.00%	Hindustan Petroleum Corporation Limited		1.63%
Auto					
Maruti Suzuki India Limited		2.17%	Auto Ancillaries		
Hero MotoCorp Limited		1.69%	TVS Srichakra Limited		0.83%
Mahindra & Mahindra Limited		1.04%	Tube Investment of India Limited		0.71%
Pharmaceuticals					
Dishman Carbogen Amcis Limited		1.96%	Media & Entertainment		
Lupin Limited		1.36%	Zee Entertainment Enterprises Limited		1.18%
Sun Pharmaceutical Industries Limited		1.18%	Healthcare Services		
Cement					
The Ramco Cements Limited		1.92%	Max India Limited		1.16%
UltraTech Cement Limited		1.13%	Chemicals		
ACC Limited		1.12%	Aarti Industries Limited		0.92%
Construction					
Godrej Properties Limited		2.06%	Telecom - Services		
			Bharti Airtel Limited		0.90%
			Total		95.57%
			PREFERENCE SHARES		
			Media & Entertainment		
			Zee Entertainment Enterprises Limited		0.05%
			Total		0.05%
			Cash & Cash Equivalents		
			Net Receivable/Payable		4.38%
			Total		4.38%
			Grand Total		100.00%
			Total number of holdings		66

@ Awaiting Listing

SIP Performance of Growth Option as on November 30, 2017

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1420000
Market value of the invested amount (₹)	138697	488004	1012499	1638540	2990400	4011482
Scheme Returns (%)	30.21	20.80	21.06	18.75	17.39	16.44
Total Value of S&P BSE 200 (B*) (₹)	134387	447236	869858	1366832	2280035	2915554
S&P BSE 200 Returns (B*) (%)	23.03	14.62	14.84	13.67	12.33	11.54
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	2066998	2632822
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.48	9.95

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	31.033
Growth Option - Regular Plan	49.561
Dividend Option - Direct Plan	32.850
Growth Option - Direct Plan	51.310

Volatility Measures*:

Standard Deviation	13.75%
R-Squared	0.89
Beta	0.97
Sharpe Ratio#	0.52

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00%

(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 : 0.9183

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

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

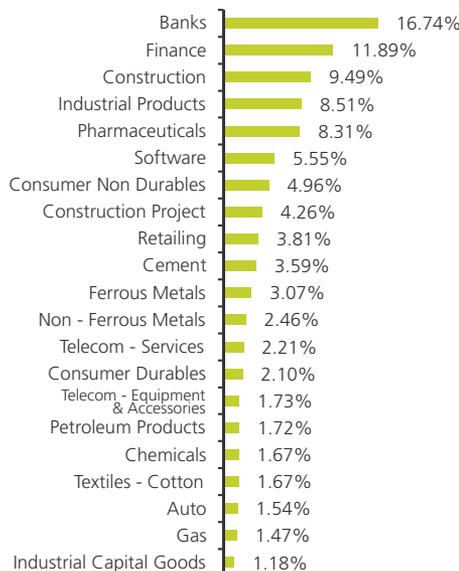
Fund Manager
Mr S. N. Lahiri and
Mr. Karan Desai
(w.e.f. Feb 3, 2017) (for
investments in foreign
securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹
In Crs) 1,202.80

Month end AUM (₹ In Crs) 1,208.46

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		3.40%			
The Federal Bank Limited		3.37%			
Axis Bank Limited		3.30%			
City Union Bank Limited		2.07%			
Kotak Mahindra Bank Limited		1.94%			
IndusInd Bank Limited		1.49%			
State Bank of India		1.17%			
Finance					
Cholamandalam Investment and Finance Company Limited		2.98%			
IIFL Holdings Limited		2.48%			
Muthoot Finance Limited		1.96%			
ICICI Lombard General Insurance Company Limited		1.29%			
ICICI Prudential Life Insurance Company Limited		1.05%			
IDFC Limited		1.03%			
Aditya Birla Capital Limited		0.95%			
HDFC Standard Life Insurance Company Limited		0.13%			
5Paisa Capital Limited		0.02%			
Construction					
Sunteck Realty Limited		2.38%			
KNR Constructions Limited		1.74%			
Brigade Enterprises Limited		1.71%			
Poddar Housing and Development Limited		1.60%			
DLF Limited		1.10%			
Arihant Superstructures Limited		0.96%			
Industrial Products					
Bharat Forge Limited		2.69%			
Finolex Cables Limited		2.24%			
Swaraj Engines Limited		1.57%			
Graphite India Limited		1.29%			
WIM Plast Limited		0.72%			
Pharmaceuticals					
Dishman Carbogen Amcis Limited		2.13%			
Divi's Laboratories Limited		2.10%			
Dr. Reddy's Laboratories Limited		1.99%			
Lupin Limited		1.11%			
Sun Pharmaceutical Industries Limited		0.98%			
Software					
HCL Technologies Limited		2.55%			
Tata Consultancy Services Limited		1.82%			
Mphasis Limited		1.18%			
Consumer Non Durables					
Akzo Nobel India Limited		2.04%			
Emami Limited		1.91%			
United Spirits Limited		1.01%			
Construction Project					
Larsen & Toubro Limited		4.26%			
Retailing					
Future Lifestyle Fashions Limited		2.18%			
Future Retail Limited		1.63%			
Praxis Home Retail Limited @		0.00%			
Cement					
ACC Limited		1.80%			
The India Cements Limited		1.79%			
Ferrous Metals					
Jindal Steel & Power Limited		2.10%			
Tata Steel Limited		0.97%			
Non - Ferrous Metals					
Hindustan Zinc Limited		1.13%			
National Aluminium Company Limited		1.12%			
Telecom - Services					
Bharti Airtel Limited		2.21%			
Consumer Durables					
Titan Company Limited		2.10%			
Telecom - Equipment & Accessories					
Bharti Infratel Limited		1.73%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.72%			
Chemicals					
NOCIL Limited		1.67%			
Textiles - Cotton					
RSWM Limited		1.67%			
Auto					
Ashok Leyland Limited		1.54%			
Gas					
Petronet LNG Limited		1.47%			
Industrial Capital Goods					
Skipper Limited		1.18%			
Total		97.72%			
PREFERENCE SHARES					
Non - Ferrous Metals					
Vedanta Limited		0.21%			
Total		0.21%			
BONDS & NCDs					
Listed/awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total		0.02%			
Cash & Cash Equivalents					
Net Receivable/Payable		2.05%			
Total		2.05%			
Grand Total		100.00%			
Total number of holdings		58			

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

@ Awaiting Listing

SIP Performance of Growth Option as on November 30, 2017

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1390000
Market value of the invested amount (₹)	138467	475451	992351	1650903	3016459	3794922
Scheme Returns (%)	29.82	18.93	20.23	18.96	17.55	16.29
Total Value of S&P BSE 200 (B*) (₹)	134387	447236	869858	1366832	2280035	2820300
S&P BSE 200 Returns (B*) (%)	23.03	14.62	14.84	13.67	12.33	11.61
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	2066998	2545038
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.48	9.98

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	18.453
Growth Option - Regular Plan	25.336
Dividend Option - Direct Plan	19.547
Growth Option - Direct Plan	26.202

Volatility Measures*:

Standard Deviation	13.62%
R-Squared	0.93
Beta	0.96
Sharpe Ratio#	0.13

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00% (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 : 0.5162

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

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

Fund Manager

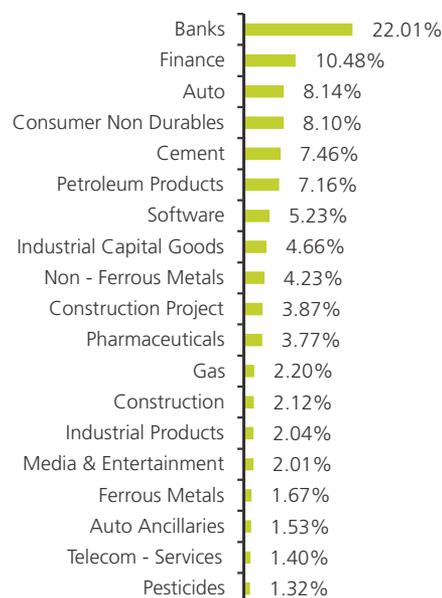
Mr Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 386.83

Month end AUM (₹ In Crs) 380.38

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets	
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges						
Banks						
HDFC Bank Limited		8.62%	Non - Ferrous Metals			
IndusInd Bank Limited		3.75%	Hindustan Zinc Limited		1.50%	
ICICI Bank Limited		3.41%	Hindalco Industries Limited		1.38%	
State Bank of India		3.13%	Vedanta Limited		1.35%	
Kotak Mahindra Bank Limited		2.85%	Construction Project			
Bank of Baroda		0.25%	Larsen & Toubro Limited		3.87%	
Finance						
Housing Development Finance Corporation Limited		4.40%	Pharmaceuticals			
Bajaj Finserv Limited		2.15%	Divi's Laboratories Limited		1.78%	
HDFC Standard Life Insurance Company Limited		1.99%	Sun Pharmaceutical Industries Limited		1.32%	
ICICI Lombard General Insurance Company Limited		1.01%	Lupin Limited		0.67%	
ICICI Prudential Life Insurance Company Limited		0.93%	Gas			
Auto						
Maruti Suzuki India Limited		4.54%	GAIL India Limited		1.64%	
Eicher Motors Limited		2.52%	Petronet LNG Limited		0.56%	
Hero MotoCorp Limited		1.08%	Construction			
Consumer Non Durables						
ITC Limited		4.81%	Oberoi Realty Limited		1.36%	
Asian Paints Limited		1.25%	Godrej Properties Limited		0.52%	
Britannia Industries Limited		0.73%	NBCC (India) Limited		0.24%	
Hindustan Unilever Limited		0.67%	Industrial Products			
Procter & Gamble Hygiene and Health Care Limited		0.64%	Bharat Forge Limited		2.04%	
Cement						
UltraTech Cement Limited		2.84%	Media & Entertainment			
The Ramco Cements Limited		2.60%	Zee Entertainment Enterprises Limited		1.85%	
Shree Cements Limited		2.02%	Ferrous Metals			
Petroleum Products						
Reliance Industries Limited		5.64%	Tata Steel Limited		1.67%	
Hindustan Petroleum Corporation Limited		1.52%	Auto Ancillaries			
Software						
Tata Consultancy Services Limited		1.80%	MRF Limited		1.53%	
Infosys Limited		1.76%	Telecom - Services			
HCL Technologies Limited		1.67%	Bharti Airtel Limited		1.40%	
Industrial Capital Goods						
Bharat Electronics Limited		3.81%	Pesticides			
ABB India Limited		0.85%	UPL Limited		1.32%	
SIP Performance of Growth Option as on November 30, 2017						
L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1220000
Market value of the invested amount (₹)	131231	427624	859962	1371792	2466388	2516944
Scheme Returns (%)	17.86	11.51	14.38	13.77	13.80	13.63
Total Value of S&P BSE 100 (B*) (₹)	133503	440329	841580	1318798	2191240	2228422
S&P BSE 100 Returns (B*) (%)	21.58	13.53	13.50	12.66	11.58	11.39
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	2066998	2101730
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.48	10.31

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	28.135
Growth Option - Regular Plan	37.434
Dividend Option - Direct Plan	30.803
Growth Option - Direct Plan	38.853

Volatility Measures*:

Standard Deviation	14.99%
R-Squared	0.82
Beta	1.01
Sharpe Ratio#	0.84

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00%

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

Date of Inception

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

Expense Ratio+ :

2.02% (Regular)
1.42% (Direct)

Portfolio Turnover :

0.5254

Options

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

S&P BSE 200 Index

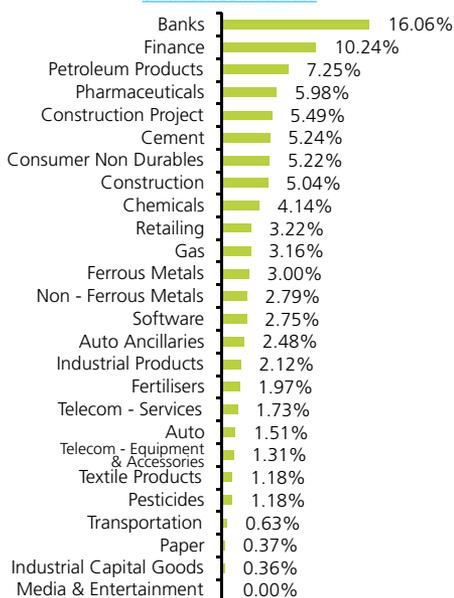
Monthly Average AUM (₹ In Crs)

6,346.08

Month end AUM (₹ In Crs)

6,463.60

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		3.01%	Aarti Industries Limited		0.78%
State Bank of India		2.99%	Deepak Nitrite Limited		0.57%
The Federal Bank Limited		2.78%	Navin Fluorine International Limited		0.49%
Axis Bank Limited		2.12%	Phillips Carbon Black Limited		0.30%
Indian Bank		1.45%	Retailing		
Vijaya Bank		1.25%	Future Retail Limited		2.37%
Bank of Baroda		0.91%	Future Lifestyle Fashions Limited		0.85%
Karur Vysya Bank Limited		0.79%	Praxis Home Retail Limited*		0.00%
Punjab National Bank		0.76%	Gas		
Finance					
Housing Development Finance Corporation Limited		3.70%	GAIL India Limited		1.78%
Bajaj Finserv Limited		1.05%	Indraprastha Gas Limited		1.38%
Muthoot Finance Limited		1.01%	Ferrous Metals		
Mahindra & Mahindra Financial Services Limited		0.90%	Tata Steel Limited		1.92%
TI Financial Holdings Limited		0.81%	Jindal Steel & Power Limited		1.08%
IFL Holdings Limited		0.74%	Non - Ferrous Metals		
Housing & Urban Development Corporation Limited		0.71%	Vedanta Limited		1.74%
BSE Limited		0.71%	National Aluminium Company Limited		1.05%
ICICI Lombard General Insurance Company Limited		0.60%	Software		
5Paisa Capital Limited		0.01%	HCL Technologies Limited		1.75%
Petroleum Products					
Reliance Industries Limited		3.86%	Infosys Limited		0.69%
Hindustan Petroleum Corporation Limited		1.56%	MindTree Limited		0.31%
Mangalore Refinery and Petrochemicals Limited		0.94%	Auto Ancillaries		
Indian Oil Corporation Limited		0.89%	Balkrishna Industries Limited		1.16%
Pharmaceuticals					
Divi's Laboratories Limited		2.99%	MRF Limited		1.10%
Sun Pharmaceutical Industries Limited		1.38%	Jay Bharat Maruti Limited		0.22%
Dishman Carbogen Amcis Limited		0.92%	Industrial Products		
Jubilant Life Sciences Limited		0.41%	Graphite India Limited		1.67%
Neuland Laboratories Limited		0.28%	Nilkamal Limited		0.45%
Construction Project					
Larsen & Toubro Limited		2.05%	Fertilisers		
KEC International Limited		1.31%	Coromandel International Limited		0.99%
NCC Limited		1.03%	Zuari Agro Chemicals Limited		0.98%
Engineers India Limited		0.80%	Telecom - Services		
Indian Hume Pipe Company Limited		0.30%	Idea Cellular Limited		1.73%
Cement					
Grasim Industries Limited		2.25%	Auto		
The Ramco Cements Limited		0.87%	Mahindra & Mahindra Limited		1.51%
The India Cements Limited		0.84%	Telecom - Equipment & Accessories		
Birla Corporation Limited		0.71%	Sterlite Technologies Limited		1.24%
JK Lakshmi Cement Limited		0.57%	Astra Microwave Products Limited		0.07%
Consumer Non Durables					
ITC Limited		3.08%	Textile Products		
Tata Global Beverages Limited		1.31%	K.P.R. Mill Limited		0.87%
Godrej Industries Limited		0.83%	Dollar Industries Limited		0.31%
Construction					
Oberoi Realty Limited		1.84%	Pesticides		
Sunteck Realty Limited		1.46%	UPL Limited		1.18%
Prestige Estates Projects Limited		1.06%	Transportation		
Brigade Enterprises Limited		0.68%	Spicejet Limited		0.63%
Chemicals					
Tata Chemicals Limited		2.00%	Paper		
			West Coast Paper Mills Limited		0.37%
			Industrial Capital Goods		
			Apar Industries Limited		0.36%
			Total		94.42%
			Preference Shares		
			Media & Entertainment		
			Zee Entertainment Enterprises Limited		0.00%
			Total		0.00%
			Cash & Cash Equivalents		
			Net Receivable/Payable		5.58%
			Total		5.58%
			Grand Total		100.00%
			Total number of holdings		80

@ Awaiting Listing

SIP Performance of Growth Option as on November 30, 2017

L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	950000
Market value of the invested amount (₹)	136750	496980	1164821	2017932	2401804
Scheme Returns (%)	26.95	22.11	26.89	24.62	22.76
Total Value of S&P BSE 200 (B*) (₹)	134387	447236	869858	1366832	1587221
S&P BSE 200 Returns (B*) (%)	23.03	14.62	14.84	13.67	12.65
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	1452445
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.48

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	50.610
Growth Option - Regular Plan	146.110
Dividend Option - Direct Plan	53.000
Growth Option - Direct Plan	151.940

Volatility Measures*:

Standard Deviation	15.37%
R-Squared	0.86
Beta	0.96
Sharpe Ratio#	1.07

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

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

Expense Ratio+ :

2.27% (Regular)
1.66% (Direct)

Portfolio Turnover :

0.4255

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr S. N. Lahiri and Mr. Vihang Naik

Benchmark

Nifty Free Float Midcap 100

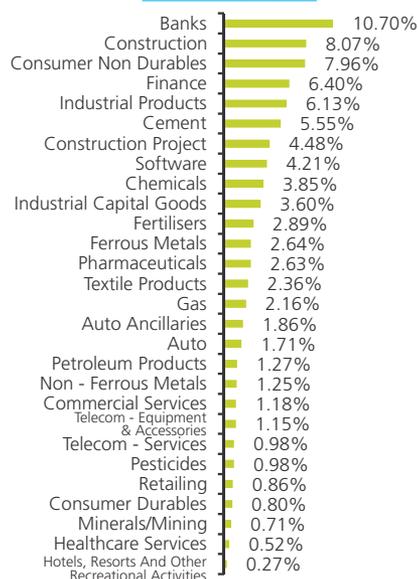
Monthly Average AUM (₹ In Crs)

1,632.09

Month end AUM (₹ In Crs)

1,732.11

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
IndusInd Bank Limited		2.77%	ABB India Limited		1.01%
The South Indian Bank Limited		1.57%	Triveni Turbine Limited		0.79%
The Federal Bank Limited		1.56%	Centum Electronics Limited		0.39%
Indian Bank		1.39%	Fertilisers		
Union Bank of India		1.23%	Coromandel International Limited		2.25%
Canara Bank		1.09%	Zuari Agro Chemicals Limited		0.64%
AU Small Finance Bank Limited		1.09%	Ferrous Metals		
Construction					
Kajaria Ceramics Limited		1.72%	Jindal Steel & Power Limited		1.54%
Oberoi Realty Limited		1.25%	Ratnamani Metals & Tubes Limited		1.10%
Godrej Properties Limited		1.22%	Pharmaceuticals		
Sobha Limited		1.14%	Divi's Laboratories Limited		0.98%
Sunteck Realty Limited		0.95%	Dishman Carbogen Amcis Limited		0.86%
Poddar Housing and Development Limited		0.93%	Dr. Reddy's Laboratories Limited		0.79%
Brigade Enterprises Limited		0.86%	Textile Products		
Consumer Non Durables					
Emami Limited		1.88%	Dollar Industries Limited		1.54%
Marico Limited		1.48%	K.P.R. Mill Limited		0.82%
United Spirits Limited		1.44%	Gas		
Avanti Feeds Limited		1.34%	Petronet LNG Limited		1.14%
Berger Paints India Limited		1.22%	Aegis Logistics Limited		1.02%
Akzo Nobel India Limited		0.60%	Auto Ancillaries		
Finance					
Cholamandalam Investment and Finance Company Limited		1.75%	Exide Industries Limited		1.28%
ICICI Prudential Life Insurance Company Limited		1.30%	TVS Srichakra Limited		0.58%
Sundaram Finance Limited		1.07%	Auto		
Bajaj Finserv Limited		0.98%	Hero MotoCorp Limited		1.71%
Multi Commodity Exchange of India Limited		0.76%	Petroleum Products		
CRISIL Limited		0.54%	Hindustan Petroleum Corporation Limited		1.27%
Industrial Products					
Graphite India Limited		1.73%	Non - Ferrous Metals		
Supreme Industries Limited		1.40%	National Aluminium Company Limited		1.25%
AIA Engineering Limited		1.39%	Commercial Services		
Timken India Limited		0.93%	BLS International Services Limited		1.18%
Swaraj Engines Limited		0.68%	Telecom - Equipment & Accessories		
Cement					
The Ramco Cements Limited		2.27%	Sterlite Technologies Limited		1.15%
Shree Cements Limited		2.19%	Telecom - Services		
OCL India Limited		1.09%	Idea Cellular Limited		0.98%
Construction Project					
Ashoka Buildcon Limited		1.38%	Pesticides		
Engineers India Limited		1.37%	Bayer Cropsience Limited		0.98%
Techno Electric & Engineering Company Limited		0.87%	Retailing		
Indian Hume Pipe Company Limited		0.86%	Future Lifestyle Fashions Limited		0.86%
Software					
Mphasis Limited		1.80%	Consumer Durables		
Tech Mahindra Limited		1.42%	Mirza International Limited		0.80%
MindTree Limited		0.99%	Minerals/Mining		
Chemicals					
Aarti Industries Limited		1.40%	NMDC Limited		0.71%
Oriental Carbon & Chemicals Limited		0.73%	Healthcare Services		
Vinati Organics Limited		0.69%	Max India Limited		0.52%
AksharChem India Limited		0.52%	Hotels, Resorts And Other Recreational Activities		
Deepak Nitrite Limited		0.51%	Elh Limited		0.27%
Industrial Capital Goods					
Isgec Heavy Engineering Limited		1.41%	Total		
					87.17%
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.00%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total					
0.00%					
Cash & Cash Equivalents					
Net Receivable/Payable					12.83%
Total					
12.83%					
Grand Total					
100.00%					
Total number of holdings					
75					

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

SIP Performance of Growth Option as on November 30, 2017

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1600000
Market value of the invested amount (₹)	144829	540045	1306401	2244876	4176290	7233529
Scheme Returns (%)	40.61	28.21	31.74	27.64	23.57	20.65
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	139282	495533	1065207	1698083	2935929	5023899
Nifty Free Float Midcap 100 Returns (B*) (%)	31.19	21.90	23.16	19.75	17.04	15.87
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	2066998	3516752
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.48	11.11

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Free Float Midcap 100.

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	18.310
Growth Option - Regular Plan	18.310
Dividend Option - Direct Plan	18.990
Growth Option - Direct Plan	18.990

Volatility Measures*:

Standard Deviation	18.14%
R-Squared	0.78
Beta	0.86
Sharpe Ratio#	0.86

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00% (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 : 0.5862

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

Options

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

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

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

Minimum Redemption Size ₹500 or 50 units

Fund Manager

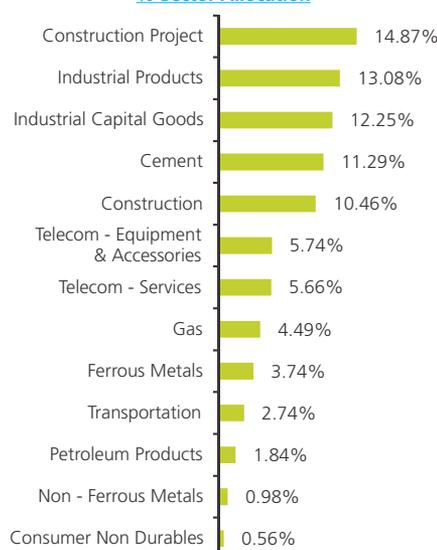
Mr. S. N. Lahiri

Benchmark Nifty Infrastructure Index

Monthly Average AUM (₹ In Crs) 1,107.68

Month end AUM (₹ In Crs) 1,206.05

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Construction Project					
Larsen & Toubro Limited		7.84%			
Engineers India Limited		2.36%			
Techno Electric & Engineering Company Limited		2.09%			
Ashoka Buildcon Limited		1.78%			
Indian Hume Pipe Company Limited		0.80%			
Industrial Products					
Graphite India Limited		3.95%			
Bharat Forge Limited		2.55%			
Carborundum Universal Limited		2.53%			
Cummins India Limited		1.57%			
AIA Engineering Limited		1.31%			
Orient Refractories Limited		1.17%			
Industrial Capital Goods					
Bharat Electronics Limited		2.65%			
Lakshmi Machine Works Limited		2.20%			
Skipper Limited		1.69%			
Isgec Heavy Engineering Limited		1.62%			
ABB India Limited		1.22%			
Triveni Turbine Limited		1.13%			
Apar Industries Limited		1.13%			
Centum Electronics Limited		0.61%			
Cement					
OCL India Limited		3.17%			
The Ramco Cements Limited		2.45%			
Birla Corporation Limited		1.88%			
The India Cements Limited		1.58%			
ACC Limited		1.34%			
Ambuja Cements Limited		0.87%			
Construction					
DLF Limited		1.96%			
Sunteck Realty Limited		1.75%			
Godrej Properties Limited		1.57%			
Oberoi Realty Limited		1.36%			
Poddar Housing and Development Limited		1.16%			
Brigade Enterprises Limited		0.98%			
Arihant Superstructures Limited		0.92%			
KNR Constructions Limited		0.76%			
Telecom - Equipment & Accessories					
Sterlite Technologies Limited		2.93%			
Bharti Infratel Limited		2.25%			
Astra Microwave Products Limited		0.56%			
Telecom - Services					
Bharti Airtel Limited		4.69%			
Idea Cellular Limited		0.97%			
Gas					
Petronet LNG Limited		1.98%			
GAIL India Limited		1.55%			
Aegis Logistics Limited		0.96%			
Ferrous Metals					
Jindal Steel & Power Limited		1.58%			
Maharashtra Seamless Limited		1.40%			
Tata Steel Limited		0.76%			
Transportation					
Navkar Corporation Limited		1.41%			
Container Corporation of India Limited		1.33%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.12%			
Indian Oil Corporation Limited		0.72%			
Non - Ferrous Metals					
Hindustan Zinc Limited		0.89%			
Consumer Non Durables					
HBL Power Systems Limited		0.56%			
Total		87.61%			
PREFERENCE SHARES					
Non - Ferrous Metals					
Vedanta Limited		0.09%			
Total		0.09%			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.00%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total		0.00%			
Cash & Cash Equivalents					
Net Receivable/Payable		12.30%			
Total		12.30%			
Grand Total		100.00%			
Total number of holdings 51					

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

SIP Performance of Growth Option as on November 30, 2017

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1230000
Market value of the invested amount (₹)	150266	555536	1231488	1926056	2897432	2949124
Scheme Returns (%)	50.03	30.32	29.24	23.30	16.80	16.24
Total Value of Nifty Infrastructure Index (B*) (₹)	134448	424524	758045	1075620	1452338	1473336
Nifty Infrastructure Index Returns (B*) (%)	23.13	11.01	9.29	6.95	3.74	3.46
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	2068065	2122345
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.50	10.25

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	23.090
Growth Option - Regular Plan	27.364
Dividend Option - Direct Plan	23.774
Growth Option - Direct Plan	28.067

Volatility Measures*:

Standard Deviation	17.80%
R-Squared	0.89
Beta	0.98
Sharpe Ratio#	1.15

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00%

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

Date of Inception

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

Expense Ratio+ :

2.24% (Regular)
1.73% (Direct)

Portfolio Turnover :

0.3797

Options

Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

S&P BSE Small Cap Index

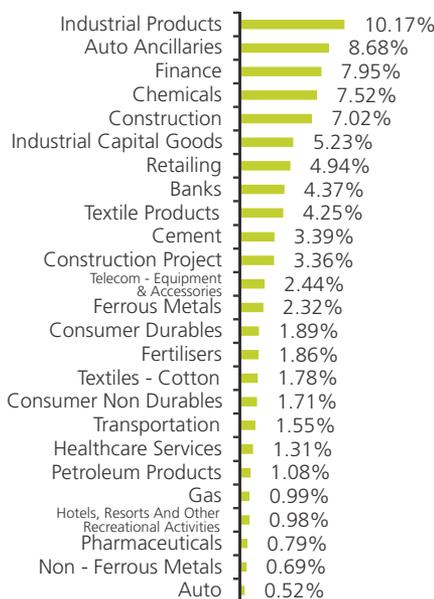
Monthly Average AUM (₹ In Crs)

2,590.04

Month end AUM (₹ In Crs)

2,891.68

% Sector Allocation



Portfolio Allocation

Name of Instrument

Rating/
Industry % to Net
Assets

Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/Awaiting Listing on the Stock Exchanges		
Industrial Products		
Carborundum Universal Limited		2.12%
HEG Limited		1.86%
MM Forgings Limited		1.31%
AIA Engineering Limited		1.23%
WIM Plast Limited		0.90%
Swaraj Engines Limited		0.79%
Supreme Industries Limited		0.75%
IFGL Refractories Limited		0.68%
Grindwell Norton Limited		0.53%
Auto Ancillaries		
Sterling Tools Limited		1.77%
Amara Raja Batteries Limited		1.73%
Jamna Auto Industries Limited		1.41%
TVS Srichakra Limited		1.07%
Rico Auto Industries Limited		0.94%
Tube Investment of India Limited		0.92%
WABCO India Limited		0.84%
Finance		
Max Financial Services Limited		2.10%
Bharat Financial Inclusion Limited		1.53%
Rane Holdings Limited		1.53%
Central Depository Services (India) Limited		1.14%
IIFL Holdings Limited		0.91%
TI Financial Holdings Limited		0.73%
5Paisa Capital Limited		0.01%
Chemicals		
Aarti Industries Limited		1.82%
NOCIL Limited		1.65%
Supreme Petrochem Limited		1.15%
Deepak Nitrite Limited		0.82%
Sudarshan Chemical Industries Limited		0.77%
AksharChem India Limited		0.66%
Oriental Carbon & Chemicals Limited		0.65%
Construction		
Sobha Limited		1.94%
Sunteck Realty Limited		1.76%
Somany Ceramics Limited		1.52%
Godrej Properties Limited		1.45%
Arihant Superstructures Limited		0.35%
Industrial Capital Goods		
Lakshmi Machine Works Limited		2.29%
Triveni Turbine Limited		1.09%
Skipper Limited		0.96%
Apar Industries Limited		0.51%
Centum Electronics Limited		0.38%
Retailing		
Trent Limited		1.65%
Shoppers Stop Limited		1.57%
Future Lifestyle Fashions Limited		1.54%
Future Retail Limited		0.18%
Praxis Home Retail Limited @		0.00%

Name of Instrument

Rating/
Industry % to Net
Assets

Banks		
Indian Bank		2.08%
City Union Bank Limited		1.23%
DCB Bank Limited		1.06%
Textile Products		
Mayur Uniquoters Ltd		1.71%
K.P.R. Mill Limited		1.60%
Dollar Industries Limited		0.94%
Cement		
The Ramco Cements Limited		1.68%
Dalmia Bharat Limited		1.33%
Deccan Cements Limited		0.38%
Construction Project		
Techno Electric & Engineering Company Limited		1.64%
Engineers India Limited		1.36%
Indian Hume Pipe Company Limited		0.36%
Telecom - Equipment & Accessories		
Sterlite Technologies Limited		1.97%
Astra Microwave Products Limited		0.47%
Ferrous Metals		
Maharashtra Seamless Limited		1.57%
Ratnamani Metals & Tubes Limited		0.75%
Consumer Durables		
Orient Paper & Industries Limited		1.00%
Mirza International Limited		0.89%
Fertilisers		
Coromandel International Limited		1.86%
Textiles - Cotton		
Nitin Spinners Limited		0.90%
RSWM Limited		0.88%
Consumer Non Durables		
Avanti Feeds Limited		1.71%
Transportation		
Navkar Corporation Limited		1.55%
Healthcare Services		
Max India Limited		1.31%
Petroleum Products		
Savita Oil Technologies Limited		1.08%
Gas		
Aegis Logistics Limited		0.99%
Hotels, Resorts And Other Recreational Activities		
Elh Limited		0.98%
Pharmaceuticals		
Dishman Carbogen Amcis Limited		0.79%
Non - Ferrous Metals		
National Aluminium Company Limited		0.69%
Auto		
V.S.T Tillers Tractors Limited		0.52%
Total		86.79%
Cash & Cash Equivalents		
Net Receivable/Payable		13.21%
Total		13.21%
Grand Total		100.00%
Total number of holdings		75

@ Awaiting Listing

SIP Performance of Growth Option as on November 30, 2017

L&T Emerging Businesses Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	430000
Market value of the invested amount (₹)	150499	585624	748589
Scheme Returns (%)	50.44	34.31	32.33
Total Value of S&P BSE SmallCap (B*) (₹)	149107	531489	662402
S&P BSE SmallCap Returns (B*) (%)	48.01	27.02	24.83
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	516899
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	10.27

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

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

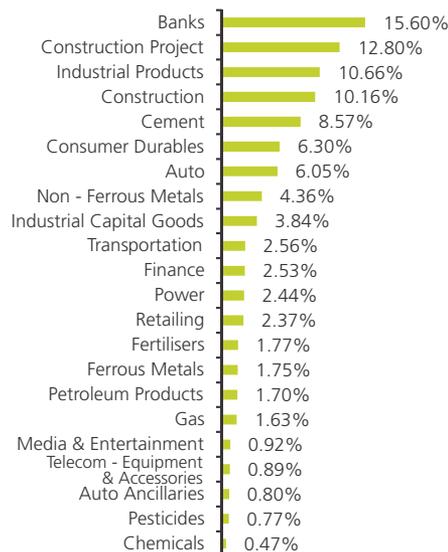
+ Please refer page no 33



Fund Details

NAV of Plans/Options (as on November 30, 2017) ₹	
Dividend Option - Regular Plan	16.072
Growth Option - Regular Plan	17.179
Dividend Option - Direct Plan	16.438
Growth Option - Direct Plan	17.547
Volatility Measures*:	
Standard Deviation	16.39%
R-Squared	0.88
Beta	1.14
Sharpe Ratio#	0.53
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.00% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	August 20, 2014
Direct Plan	August 20, 2014
Expense Ratio+ :	
	2.24% (Regular)
	1.74% (Direct)
Portfolio Turnover :	
	0.2983
Options	
	Growth, Dividend. The Dividend option offers Payout or Reinvestment facilities.
Minimum Application size (initial)	
	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	
	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)
Benchmark	
	S&P BSE 200 Index
Monthly Average AUM (₹ In Crs)	
	1,020.29
Month end AUM (₹ In Crs)	
	1,033.07

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		4.78%	VEDANTA LIMITED		2.13%
IndusInd Bank Limited		2.47%	Industrial Capital Goods		
ICICI Bank Limited		2.43%	Bharat Electronics Limited		2.34%
State Bank of India		1.93%	V-Guard Industries Limited		1.22%
The Federal Bank Limited		1.84%	ABB India Limited		0.28%
Kotak Mahindra Bank Limited		1.65%	Transportation		
Vijaya Bank		0.50%	Adani Ports and Special Economic Zone Limited		1.31%
Construction Project					
Larsen & Toubro Limited		3.26%	VR Logistics Limited		1.25%
Engineers India Limited		2.99%	Finance		
Indian Hume Pipe Company Limited		2.96%	Housing Development Finance Corporation Limited		1.32%
Ashoka Buildcon Limited		1.84%	Bajaj Finserv Limited		1.21%
Sadbhav Engineering Limited		1.75%	Power		
Industrial Products					
Finolex Cables Limited		3.06%	Kalpataru Power Transmission Limited		2.44%
Bharat Forge Limited		3.00%	Retailing		
Timken India Limited		2.42%	Trent Limited		1.39%
AIA Engineering Limited		1.10%	Future Retail Limited		0.98%
Schaeffler India Limited		1.08%	Praxis Home Retail Limited @		0.00%
Construction					
KNR Constructions Limited		2.85%	Fertilisers		
Ahluwalia Contracts India Limited		1.60%	Coromandel International Limited		1.77%
NBCC (India) Limited		1.60%	Ferrous Metals		
Kajaria Ceramics Limited		1.39%	Ratnamani Metals & Tubes Limited		1.25%
Sobha Limited		1.32%	Tata Steel Limited		0.50%
ITD Cementation India Limited		1.23%	Petroleum Products		
Prestige Estates Projects Limited		0.17%	Indian Oil Corporation Limited		1.52%
Cement					
The Ramco Cements Limited		2.51%	Hindustan Petroleum Corporation Limited		0.18%
UltraTech Cement Limited		2.24%	Gas		
Shree Cements Limited		1.78%	Aegis Logistics Limited		1.63%
Birla Corporation Limited		1.20%	Media & Entertainment		
JK Lakshmi Cement Limited		0.84%	PVR Limited		0.92%
Consumer Durables					
Whirlpool of India Limited		2.08%	Telecom - Equipment & Accessories		
Titan Company Limited		1.57%	Astra Microwave Products Limited		0.89%
Johnson Controls - Hitachi Air Conditioning India Limited		1.32%	Auto Ancillaries		
Blue Star Limited		1.21%	Sundram Fasteners Limited		0.61%
Century Plyboards (India) Limited		0.12%	WABCO India Limited		0.19%
Auto					
Maruti Suzuki India Limited		3.58%	Pesticides		
Eicher Motors Limited		1.91%	UPL Limited		0.77%
Escorts Limited		0.56%	Chemicals		
Non - Ferrous Metals					
Hindalco Industries Limited		2.23%	Phillips Carbon Black Limited		0.38%
			Premier Explosives Limited		0.09%
			Total		98.94%
			Cash & Cash Equivalents		
			Net Receivable/Payable		1.06%
			Total		1.06%
			Grand Total		100.00%
			Total number of holdings		63

@ Awaiting Listing

SIP Performance of Growth Option as on November 30, 2017

L&T Business Cycles Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	400000
Market value of the invested amount (₹)	140659	482977	549640
Scheme Returns (%)	33.51	20.06	19.47
Total Value of S&P BSE 200 (B*) (₹)	134387	447236	502446
S&P BSE 200 Returns (B*) (%)	23.03	14.62	13.80
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	475991
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	10.45

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33


Fund Details
NAV of Plans/Options

(as on November 30, 2017) ₹

Dividend Option - Regular Plan	32.400
Growth Option - Regular Plan	37.800

Volatility Measures*:

Standard Deviation	14.84%
R-Squared	0.79
Beta	0.98
Sharpe Ratio#	0.66

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00%

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

Date of Inception November 18, 2005

Expense Ratio + : 2.67% (Regular)

Portfolio Turnover : 0.0241

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

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

Additional Investment Further subscriptions in this fund have been restricted

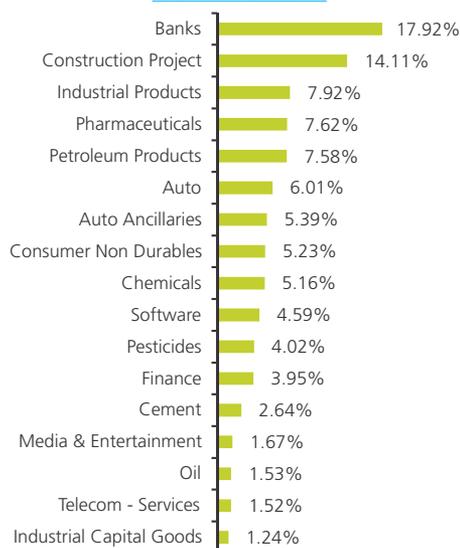
Minimum Redemption Size ₹500 per application or 50 units

Fund Manager Mr. Vihang Naik

Benchmark Nifty 50

Monthly Average AUM (₹ In Crs) 31.04

Month end AUM (₹ In Crs) 31.10

% Sector Allocation

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		3.64%	ITC Limited		2.05%
ICICI Bank Limited		3.63%	Akzo Nobel India Limited		1.78%
The Federal Bank Limited		3.52%	Berger Paints India Limited		1.40%
State Bank of India		2.97%	Chemicals		
Kotak Mahindra Bank Limited		2.70%	Tata Chemicals Limited		2.80%
Axis Bank Limited		1.46%	Pidilite Industries Limited		2.36%
Construction Project					
Larsen & Toubro Limited		4.33%	Software		
KEC International Limited		3.84%	Infosys Limited		2.45%
Voltas Limited		3.23%	Tata Consultancy Services Limited		1.26%
Ashoka Buildcon Limited		2.71%	Persistent Systems Limited		0.88%
Industrial Products					
Vesuvius India Limited		3.12%	Pesticides		
Swaraj Engines Limited		2.97%	Bayer Cropscience Limited		2.25%
WIM Plast Limited		1.83%	Sharda Cropchem Limited		1.77%
Pharmaceuticals					
Unichem Laboratories Limited		1.94%	Finance		
Sun Pharmaceutical Industries Limited		1.39%	GIC Housing Finance Limited		2.44%
Divi's Laboratories Limited		1.23%	Housing Development Finance Corporation Limited		1.51%
Pfizer Limited		1.10%	Cement		
FDC Limited		1.05%	Birla Corporation Limited		1.76%
Sanofi India Limited		0.91%	Ramco Industries Limited		0.88%
Petroleum Products					
Savita Oil Technologies Limited		2.87%	Media & Entertainment		
Indian Oil Corporation Limited		2.42%	Zee Entertainment Enterprises Limited		1.67%
Hindustan Petroleum Corporation Limited		2.29%	Oil		
Auto					
Maruti Suzuki India Limited		6.01%	Oil & Natural Gas Corporation Limited		1.53%
Auto Ancillaries					
Sundram Fasteners Limited		3.53%	Telecom - Services		
Motherson Sumi Systems Limited		1.86%	Bharti Airtel Limited		1.52%
Total					
					98.10%
Cash & Cash Equivalents					
Net Receivable/Payable					1.90%
Total					1.90%
Grand Total					100.00%
Total number of holdings					43

SIP Performance of Growth Option as on November 30, 2017

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1450000
Market value of the invested amount (₹)	135893	484867	1031561	1654356	2788918	3553291
Scheme Returns (%)	25.53	20.34	21.83	19.02	16.09	13.95
Total Value of NIFTY 50 (B*) (₹)	132001	430007	814526	1272681	2113285	2823199
NIFTY 50 Returns (B*) (%)	19.12	11.89	12.18	11.67	10.90	10.48
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426680	800082	1247736	2066998	2744728
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.36	11.46	11.11	10.48	10.05

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.

Exit Load: Nil

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Dividend Option - Regular Plan	18.011	
Growth Option - Regular Plan	22.447	
Dividend Option - Direct Plan	19.069	
Growth Option - Direct Plan	23.585	
Date of Inception		
Regular Plan	February 07, 2011	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	2.48% (Regular)	
	1.68% (Direct)	
Portfolio Turnover :		
	7.5767	
Options		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)		
	₹5,000 per application	
Additional Investment		
	₹1,000 per application	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)	
Benchmark		
	50% - S&P BSE-200 Index and 50% CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	473.11	
Month end AUM (₹ In Crs)		
	467.29	

% Sector Allocation

Finance	21.12%
Banks	11.73%
Consumer Non Durables	5.55%
Software	2.87%
Construction Project	2.77%
Healthcare Services	2.22%
Textile Products	2.03%
Minerals/Mining	1.97%
Industrial Products	1.87%
Consumer Durables	1.66%
Gas	1.53%
Petroleum Products	1.50%
Pharmaceuticals	1.40%
Textiles - Cotton	1.28%
Fertilisers	1.26%
Auto	1.22%
Construction	1.12%
Non - Ferrous Metals	0.98%
Cement	0.96%
Power	0.81%
Industrial Capital Goods	0.62%
Auto Ancillaries	0.59%
Ferrous Metals	0.39%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Indian Oil Corporation Limited	0.52%		0.52%
Finance				Mangalore Refinery and Petrochemicals Limited	0.28%	0.28%	
Housing Development Finance Corporation Limited	2.78%	1.38%	1.40%	Pharmaceuticals			
ICICI Lombard General Insurance Company Limited	1.11%		1.11%	Lupin Limited	0.55%	0.55%	
Cholamandalam Investment and Finance Company Limited	1.09%		1.09%	Granules India Limited	0.55%	0.55%	
Max Financial Services Limited	0.72%		0.72%	Aurobindo Pharma Limited	0.30%	0.30%	
HDFC Standard Life Insurance Company Limited	0.53%		0.53%	Textiles - Cotton			
IDFC Limited	7.29%	7.29%		Indo Count Industries Limited	1.28%	1.28%	
L&T Finance Holdings Limited	2.33%	2.33%		Fertilisers			
Bajaj Finance Limited	2.27%	2.27%		Gujarat State Fertilizers & Chemicals Limited	1.26%	1.26%	
Multi Commodity Exchange of India Limited	0.92%	0.92%		Auto			
IFCI Limited	0.92%	0.92%		Maruti Suzuki India Limited	0.92%		0.92%
Reliance Capital Limited	0.49%	0.49%		Tata Motors Limited	0.21%	0.21%	
LIC Housing Finance Limited	0.45%	0.45%		Ashok Leyland Limited	0.09%	0.09%	
Can Fin Homes Limited	0.18%	0.18%		Construction			
Devan Housing Finance Corporation Limited	0.02%	0.02%		Oberoi Realty Limited	1.12%		1.12%
Bharat Financial Inclusion Limited	0.02%	0.02%		Non - Ferrous Metals			
Banks				Hindustan Zinc Limited	0.96%		0.96%
Kotak Mahindra Bank Limited	2.46%		2.46%	Vedanta Limited	0.02%	0.02%	
HDFC Bank Limited	2.23%		2.23%	Cement			
Indian Bank	1.90%		1.90%	ACC Limited	0.96%		0.96%
Axis Bank Limited	1.24%		1.24%	Power			
IndusInd Bank Limited	1.03%		1.03%	Reliance Power Limited	0.63%	0.63%	
The South Indian Bank Limited	1.47%	1.47%		Torrent Power Limited	0.18%	0.18%	
IDFC Bank Limited	0.63%	0.63%		Industrial Capital Goods			
Syndicate Bank	0.32%	0.32%		CG Power and Industrial Solutions Limited	0.40%	0.40%	
Bank of Baroda	0.27%	0.27%		Bharat Heavy Electricals Limited	0.22%	0.22%	
Yes Bank Limited	0.13%	0.13%		Auto Ancillaries			
The Karnataka Bank Limited	0.05%	0.05%		CEAT Limited	0.37%	0.37%	
Consumer Non Durables				MRF Limited	0.22%	0.22%	
United Spirits Limited	1.07%	0.02%	1.05%	Ferrous Metals			
ITC Limited	0.99%	0.99%	0.99%	Steel Authority of India Limited	0.39%	0.39%	
Balrampur Chini Mills Limited	3.49%	3.49%		Total	67.45%	37.91%	29.54%
Software				Name of Instrument			
Tata Consultancy Services Limited	1.91%		1.91%	Rating/ Industry			
Mphasis Limited	0.96%		0.96%	% to Net Assets			
Construction Project				BONDS & NCDs			
Larsen & Toubro Limited	1.11%		1.11%	Listed / awaiting listing on the stock exchanges			
GMR Infrastructure Limited	1.63%	1.63%		Small Industries Development Bank of India	CARE AAA		5.42%
Hindustan Construction Company Limited	0.03%	0.03%		National Bank for Agriculture & Rural Development	CRISIL AAA		5.37%
Healthcare Services				Rural Electrification Corporation Limited	CRISIL AAA		4.30%
Fortis Healthcare Limited	2.22%	2.22%		Indian Railway Finance Corporation Limited	CRISIL AAA		2.14%
Textile Products				Power Grid Corporation of India Limited	CRISIL AAA		1.09%
Raymond Limited	1.92%	1.92%		Blue Dart Express Limited	ICRA AA		0.00%
Arvind Limited	0.11%	0.11%		Blue Dart Express Limited	ICRA AA		0.00%
Minerals/Mining				Total			18.32%
NMDC Limited	1.97%	1.97%		Fixed Deposit			
Industrial Products				HDFC Bank Limited		7.77%	
Carborundum Universal Limited	1.14%		1.14%	Total			7.77%
Graphite India Limited	0.73%		0.73%	Cash & Cash Equivalents			
Consumer Durables				Margin (Future & Options)		1.13%	
Titan Company Limited	1.23%	1.23%		Net Receivable/Payable		5.33%	
PC Jeweller Limited	0.43%	0.43%		Total			6.46%
Gas				Grand Total			100.00%
GAIL India Limited	1.00%	1.00%		Total number of holdings			
Petronet LNG Limited	0.53%	0.53%					66
Petroleum Products				All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
Hindustan Petroleum Corporation Limited	0.70%	0.70%		Total outstanding position (as at November, 2017) in Derivative Instruments (Gross Notional) 17,822.56 lakhs			
				Total percentage of existing assets hedged through futures is 37.91%			

SIP Performance of Growth Option as on November 30, 2017

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	820000
Market value of the invested amount (₹)	125581	395029	811166	1291328
Scheme Returns (%)	8.76	6.13	12.02	13.08
Total Value of Benchmark ³ (B*) (₹)	129047	421413	786938	1180264
Benchmark Returns ³ (B*) (%)	14.32	10.51	10.80	10.49
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426602	799708	1214087
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.35	11.44	11.31

³(B) 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	20.381
Annual Dividend - Regular Plan	13.628
Growth Option - Regular Plan	25.948
Dividend Option - Direct Plan	22.214
Annual Dividend - Direct Plan	14.050
Growth Option - Direct Plan	27.245

Volatility Measures*:

Standard Deviation	10.09%
R-Squared	0.88
Beta	1.01
Sharpe Ratio#	0.70

*Source: ICRA MFIE

#Risk free rate assumed to be 6.00% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

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

Expense Ratio+ :

2.01% (Regular)
1.21% (Direct)

Portfolio Turnover :

1.5913

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 Index and 30% - CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs) 8,077.52

Month end AUM (₹ In Crs) 8,313.44

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		3.04%			
Axis Bank Limited		2.71%			
IndusInd Bank Limited		2.46%			
ICICI Bank Limited		1.91%			
Kotak Mahindra Bank Limited		1.43%			
State Bank of India		1.00%			
The Federal Bank Limited		0.72%			
Indian Bank		0.69%			
Finance					
Housing Development Finance Corporation Limited		3.78%			
Max Financial Services Limited		1.32%			
IFIL Holdings Limited		1.00%			
ICICI Lombard General Insurance Company Limited		0.89%			
ICICI Prudential Life Insurance Company Limited		0.86%			
HDFC Standard Life Insurance Company Limited		0.85%			
Aditya Birla Capital Limited		0.48%			
5Paisa Capital Limited		0.01%			
Construction Project					
Larsen & Toubro Limited		2.79%			
Engineers India Limited		1.18%			
Techno Electric & Engineering Company Limited		0.72%			
Ashoka Buildcon Limited		0.63%			
Indian Hume Pipe Company Limited		0.32%			
Auto					
Hero MotoCorp Limited		1.82%			
Maruti Suzuki India Limited		1.37%			
Mahindra & Mahindra Limited		1.01%			
Ashok Leyland Limited		0.89%			
Software					
Tata Consultancy Services Limited		2.41%			
HCL Technologies Limited		1.02%			
Mphasis Limited		0.69%			
Infosys Limited		0.38%			
Pharmaceuticals					
Divi's Laboratories Limited		1.07%			
Sun Pharmaceutical Industries Limited		1.01%			
Dr. Reddy's Laboratories Limited		0.90%			
Dishman Carbogen Amcis Limited		0.79%			
Lupin Limited		0.58%			
Industrial Products					
Bharat Forge Limited		1.54%			
Carborundum Universal Limited		1.26%			
Graphite India Limited		0.76%			
Swaraj Engines Limited		0.50%			
Consumer Non Durables					
ITC Limited		2.39%			
Emami Limited		1.06%			
Cement					
The Ramco Cements Limited		1.50%			
Birla Corporation Limited		1.07%			
Grasim Industries Limited		0.78%			
Industrial Capital Goods					
Lakshmi Machine Works Limited		1.16%			
Bharat Electronics Limited		1.01%			
Apar Industries Limited		0.53%			
Ispec Heavy Engineering Limited		0.50%			
Construction					
Godrej Properties Limited		1.87%			
Somany Ceramics Limited		0.94%			
Retailing					
Future Retail Limited		1.16%			
Trent Limited		1.09%			
Praxis Home Retail Limited*		0.00%			
Textile Products					
Mayur Uniquoters Ltd		0.66%			
K.P.R. Mill Limited		0.61%			
Dollar Industries Limited		0.55%			
Chemicals					
Tata Chemicals Limited		1.09%			
Oriental Carbon & Chemicals Limited		0.41%			
Telecom - Services					
Bharti Airtel Limited		1.43%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		0.96%			
Indian Oil Corporation Limited		0.39%			
Auto Ancillaries					
WABCO India Limited		0.64%			
Bosch Limited		0.62%			
Gas					
GAIL India Limited		1.25%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.10%			
Ferrous Metals					
Tata Steel Limited		0.92%			
Non - Ferrous Metals					
Non - Ferrous Metals					
Hindustan Zinc Limited		0.86%			
Total		73.34%			
MONEY MARKET INSTRUMENTS					
Certificate of Deposit/Commercial Paper					
ICICI Bank Limited	ICRA A1+	1.16%			
ICICI Bank Limited	ICRA A1+	0.58%			
ICICI Bank Limited	ICRA A1+	0.30%			
Piramal Finance Limited	ICRA A1+	0.06%			
Axis Finance Limited	IND A1+	0.06%			
Mahindra & Mahindra Financial Services Limited	CRISIL A1 +	0.06%			
Total		2.22%			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
HDFC Bank Limited	CRISIL AAA+	1.83%			
National Bank for Agriculture & Rural Development	CRISIL AAA	1.20%			
NTPC Limited	CRISIL AAA	1.11%			
ICICI Bank Limited	ICRA AA+	1.01%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.90%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.67%			
Tata Motors Limited	CARE AA+	0.61%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.53%			
Power Finance Corporation Limited	CRISIL AAA	0.48%			
Export-Import Bank of India	CRISIL AAA	0.48%			
NTPC Limited	CRISIL AAA	0.37%			
LC Housing Finance Limited	CRISIL AAA	0.36%			
LC Housing Finance Limited	CRISIL AAA	0.36%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.36%			
Rural Electrification Corporation Limited	CRISIL AAA	0.36%			
Power Grid Corporation of India Limited	CRISIL AAA	0.34%			
Export-Import Bank of India	CRISIL AAA	0.32%			
Power Finance Corporation Limited	CRISIL AAA	0.31%			
LC Housing Finance Limited	CRISIL AAA	0.30%			
LC Housing Finance Limited	CARE AAA	0.30%			
Export-Import Bank of India	CRISIL AA+	0.30%			
Power Finance Corporation Limited	CRISIL AAA	0.29%			
Power Grid Corporation of India Limited	CRISIL AAA	0.29%			
Bank of Baroda	CARE AA	0.26%			
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.25%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.24%			
Rural Electrification Corporation Limited	CRISIL AAA	0.22%			
Mahindra & Mahindra Financial Services Limited	IND AAA	0.18%			
Mahindra & Mahindra Financial Services Limited	IND AAA	0.17%			
Export-Import Bank of India	CRISIL AAA	0.18%			
IDFC Bank Limited	ICRA AAA	0.12%			
Ultratech Cement Limited	CRISIL AAA	0.09%			
Power Grid Corporation of India Limited	CRISIL AAA	0.06%			
Power Finance Corporation Limited	CRISIL AAA	0.06%			
Rural Electrification Corporation Limited	CRISIL AAA	0.06%			
Power Grid Corporation of India Limited	CRISIL AAA	0.06%			
Rural Electrification Corporation Limited	CRISIL AAA	0.06%			
Indian Railway Finance Corporation Limited	CARE AAA	0.06%			
National Bank for Agriculture & Rural Development	CRISIL AAA	0.06%			
LC Housing Finance Limited	CRISIL AAA	0.06%			
LC Housing Finance Limited	CRISIL AAA	0.06%			
Blue Dart Express Limited	ICRA AA	0.00%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total		15.45%			
CENTRAL GOVERNMENT SECURITIES					
06.79% GOI 15-MAY-2027	SOVEREIGN	2.01%			
06.68% GOI 17-SEP-2031	SOVEREIGN	1.74%			
07.59% GOI 11-JAN-2026	SOVEREIGN	0.62%			
08.12% GOI 10-DEC-2020	SOVEREIGN	0.47%			
08.15% GOI 11-JUN-2022	SOVEREIGN	0.31%			
07.68% GOI 02-AUG-2022	SOVEREIGN	0.31%			
07.68% GOI 15-DEC-2023	SOVEREIGN	0.00%			
Total		5.46%			
Fixed Deposit					
HDFC Bank Limited		0.42%			
Total		0.42%			
Cash & Cash Equivalents					
Net Receivable/Payable		3.11%			
Total		3.11%			
Grand Total		100.00%			
Total number of holdings		66			

All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, IND, @ Awaiting Listing

SIP Performance of Growth Option as on November 30, 2017

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	820000
Market value of the invested amount (₹)	131671	447822	944175	1519781
Scheme Returns (%)	18.58	14.71	18.19	17.77
Total Value of Benchmark ¹ (B*) (₹)	131139	435181	833384	1264084
Benchmark Returns ² (B*) (%)	17.72	12.73	13.11	12.47
Total Value of S&P BSE SENSEX (AB*) (₹)	132548	426602	799708	1214087
S&P BSE SENSEX Returns (AB*) (%)	20.01	11.35	11.44	11.31

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

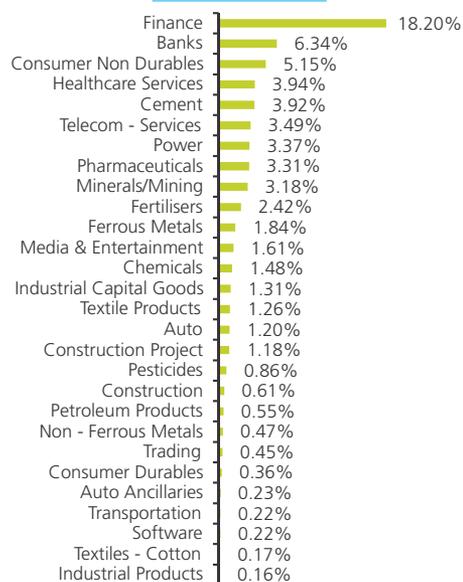
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Fund Details

NAV of Plans/Options (as on November 30, 2017) ₹	
Monthly Dividend - Regular Plan	10.099
Quarterly Dividend - Regular Plan	10.657
Growth - Regular Plan	12.548
Bonus - Regular Plan	12.548
Monthly Dividend - Direct Plan	10.282
Quarterly Dividend - Direct Plan	10.716
Growth - Direct Plan	12.811
Date of Inception	
Regular Plan	June 30, 2014
Direct Plan	June 30, 2014
Expense Ratio + :	
	0.82% (Regular)
	0.29% (Direct)
Portfolio Turnover :	
	14.8455
Options	
	• Growth
	• Dividend Option
	1. Monthly Dividend (Payout and Re-investment)
	2. Quarterly Dividend (Payout and Re-investment)
Minimum Application size (Initial)	
	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	
	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	
	₹500 or 50 units or account balance, whichever is lower.
Fund Manager	
	Mr. Venugopal Manghat, Mr. Praveen Ayathan and Mr. Karan Desai (w.e.f. Feb 3, 2017 for investments in foreign securities)
Benchmark	
	Nifty 50 Arbitrage Index
Monthly Average AUM (₹ In Crs)	
	446.54
Month end AUM (₹ In Crs)	
	523.08

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Finance					
IDFC Limited	5.41%	5.41%	Media & Entertainment		
Multi Commodity Exchange of India Limited	2.72%	2.72%	TV18 Broadcast Limited	1.61%	1.61%
Dewan Housing Finance Corporation Limited	1.93%	1.93%	Chemicals		
Housing Development Finance Corporation Limited	1.44%	1.44%	Tata Chemicals Limited	1.48%	1.48%
Bajaj Finance Limited	1.30%	1.30%	Industrial Capital Goods		
Ujivan Financial Services Limited	1.07%	1.07%	Suzlon Energy Limited	0.76%	0.76%
L&T Finance Holdings Limited	0.83%	0.83%	CG Power and Industrial Solutions Limited	0.50%	0.50%
Reliance Capital Limited	0.76%	0.76%	Reliance Naval and Engineering Limited	0.05%	0.05%
IFCI Limited	0.50%	0.50%	Textile Products		
Indiabulls Housing Finance Limited	0.41%	0.41%	Raymond Limited	0.83%	0.83%
LIC Housing Finance Limited	0.38%	0.38%	Arvind Limited	0.43%	0.43%
Equitas Holdings Limited	0.36%	0.36%	Auto		
ICICI Prudential Life Insurance Company Limited	0.29%	0.29%	Ashok Leyland Limited	1.03%	1.03%
SREI Infrastructure Finance Limited	0.27%	0.27%	Escorts Limited	0.17%	0.17%
Cholamandalam Investment and Finance Company Limited	0.24%	0.24%	Construction Project		
Power Finance Corporation Limited	0.11%	0.11%	GMR Infrastructure Limited	0.65%	0.65%
Repco Home Finance Limited	0.07%	0.07%	NCC Limited	0.49%	0.49%
Can Fin Homes Limited	0.06%	0.06%	Hindustan Construction Company Limited	0.04%	0.04%
Bharat Financial Inclusion Limited	0.04%	0.04%	Pesticides		
Manappuram Finance Limited	0.01%	0.01%	UPL Limited	0.86%	0.86%
Banks					
IDFC Bank Limited	2.05%	2.05%	Construction		
The South Indian Bank Limited	1.75%	1.75%	Kajaria Ceramics Limited	0.56%	0.56%
Punjab National Bank	1.25%	1.25%	IRB Infrastructure Developers Limited	0.05%	0.05%
The Federal Bank Limited	0.63%	0.63%	Petroleum Products		
Syndicate Bank	0.35%	0.35%	Chennai Petroleum Corporation Limited	0.40%	0.40%
Bank of Baroda	0.14%	0.14%	Mangalore Refinery and Petrochemicals Limited	0.15%	0.15%
Allahabad Bank	0.12%	0.12%	Non - Ferrous Metals		
Oriental Bank of Commerce	0.04%	0.04%	National Aluminium Company Limited	0.46%	0.46%
Andhra Bank	0.01%	0.01%	Vedanta Limited	0.01%	0.01%
Consumer Non Durables					
Balrampur Chini Mills Limited	3.14%	3.14%	Trading		
Godrej Industries Limited	0.99%	0.99%	Adani Enterprises Limited	0.45%	0.45%
Kaveri Seed Company Limited	0.62%	0.62%	Consumer Durables		
United Spirits Limited	0.35%	0.35%	PC Jeweller Limited	0.36%	0.36%
Marico Limited	0.05%	0.05%	Auto Ancillaries		
Healthcare Services					
Fortis Healthcare Limited	3.94%	3.94%	Bosch Limited	0.12%	0.12%
Cement					
Grasim Industries Limited	3.81%	3.81%	MRF Limited	0.06%	0.06%
Century Textiles & Industries Limited	0.11%	0.11%	CEAT Limited	0.05%	0.05%
Telecom - Services					
Bharti Airtel Limited	3.49%	3.49%	Transportation		
Power					
Reliance Power Limited	1.81%	1.81%	Jet Airways India Limited	0.22%	0.22%
PTC India Limited	1.19%	1.19%	Software		
Adani Power Limited	0.27%	0.27%	Tata Elxsi Limited	0.13%	0.13%
Reliance Infrastructure Limited	0.07%	0.07%	Oracle Financial Services Software Limited	0.06%	0.06%
CESC Limited	0.03%	0.03%	KPIT Technologies Limited	0.03%	0.03%
Pharmaceuticals					
Strides Shasun Limited	1.60%	1.60%	Textiles - Cotton		
Lupin Limited	0.71%	0.71%	Indo Count Industries Limited	0.17%	0.17%
Aurobindo Pharma Limited	0.39%	0.39%	Industrial Products		
Piramal Enterprises Limited	0.21%	0.21%	Bharat Forge Limited	0.16%	0.16%
Biocon Limited	0.15%	0.15%	Total	67.50%	67.50%
Dr. Reddy's Laboratories Limited	0.13%	0.13%	Name of Instrument		
Cadila Healthcare Limited	0.12%	0.12%		Rating/ Industry	% to Net Assets
Minerals/Mining					
NMDC Limited	3.18%	3.18%	Fixed Deposit		
Fertilisers					
Gujarat State Fertilizers & Chemicals Limited	2.42%	2.42%	HDFC Bank Limited		13.54%
Ferrous Metals					
Steel Authority of India Limited	1.50%	1.50%	Total		13.54%
JSW Steel Limited	0.34%	0.34%	Cash & Cash Equivalents		
			Margin (Future & Options)		2.82%
			Net Receivable/Payable		16.14%
			Total		18.96%
			Grand Total		100.00%
			Total number of holdings		84

SIP Performance of Growth Option as on November 30, 2017

L&T Arbitrage Opportunities Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	420000
Market value of the invested amount (₹)	123914	395954	470377
Scheme Returns (%)	6.12	6.28	6.43
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	122734	390885	464383
Nifty 50 Arbitrage Index Returns (B*) (%)	4.27	5.42	5.69
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	123773	398437	474169
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	5.90	6.70	6.89

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Monthly Dividend - Regular Plan	12.359	
Quarterly Dividend - Regular Plan	12.213	
Growth Plan - Regular Plan	17.051	
Monthly Dividend - Direct Plan	12.566	
Quarterly Dividend - Direct Plan	12.883	
Growth Plan - Direct Plan	17.697	
Date of Inception		
Regular Plan	October 18, 2011	
Direct Plan	January 01, 2013	
Expense Ratio + :		
	2.68% (Regular)	
	2.08% (Direct)	
Portfolio Turnover :		
	8.2291	
Options		
	• Growth	
	• Dividend:	
	1. Monthly Dividend (Reinvestment and Payout)	
	2. Quarterly Dividend (Reinvestment and Payout)	
Minimum Application size (Initial)		
	₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)	
Benchmark		
	Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	
Monthly Average AUM (₹ In Crs)		
	125.54	
Month end AUM (₹ In Crs)		
	132.46	

% Sector Allocation

Finance	17.27%
Banks	7.11%
Industrial Capital Goods	4.42%
Fertilisers	3.70%
Construction	3.40%
Power	2.99%
Auto	2.73%
Software	2.44%
Construction Project	2.31%
Industrial Products	2.26%
Pharmaceuticals	2.18%
Consumer Non Durables	1.92%
Cement	1.92%
Textile Products	1.79%
Trading	1.77%
Chemicals	1.45%
Non - Ferrous Metals	1.41%
Ferrous Metals	1.39%
Consumer Durables	1.23%
Gas	0.99%
Petroleum Products	0.81%
Telecom - Services	0.67%
Transportation	0.50%
Retailing	0.40%
Hotels	0.35%
Telecom - Equipment & Accessories	0.29%
Media & Entertainment	0.29%
Textiles - Cotton	0.03%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				United Spirits Limited	0.35%		0.35%
Finance				Cement			
Housing Development Finance Corporation Limited	3.86%	3.42%	0.44%	Grasim Industries Limited	0.53%		0.53%
Bajaj Finserv Limited	0.35%		0.35%	The Ramco Cements Limited	0.32%		0.32%
Bajaj Finance Limited	2.39%		2.09%	JK Lakshmi Cement Limited	0.20%		0.20%
Reliance Capital Limited	3.38%		3.38%	Century Textiles & Industries Limited	0.87%	0.87%	
Multi Commodity Exchange of India Limited	2.68%		2.68%	Textile Products			
Ujivan Financial Services Limited	1.47%	1.47%		K.P.R. Mill Limited	0.22%		0.22%
L&T Finance Holdings Limited	1.29%	1.29%		Dollar Industries Limited	0.17%	1.40%	0.17%
IFCI Limited	1.19%	1.19%		Raymond Limited	1.40%		
IDFC Limited	0.56%	0.56%		Trading			
Muthoot Finance Limited	0.10%	0.10%		Adani Enterprises Limited	1.77%	1.77%	
Banks				Chemicals			
HDFC Bank Limited	0.74%		0.74%	Phillips Carbon Black Limited	0.38%		0.38%
The Federal Bank Limited	0.55%		0.55%	Navin Fluorine International Limited	0.33%		0.33%
ICICI Bank Limited	0.55%		0.55%	Tata Chemicals Limited	0.74%	0.74%	
Kotak Mahindra Bank Limited	0.54%		0.54%	Non - Ferrous Metals			
State Bank of India	0.52%		0.52%	Hindustan Zinc Limited	0.51%		0.51%
Indusind Bank Limited	0.49%		0.49%	Hindalco Industries Limited	0.47%		0.47%
Bank of Baroda	0.40%		0.40%	Vedanta Limited	0.43%		0.43%
Axis Bank Limited	0.18%		0.18%	Ferrous Metals			
Oriental Bank of Commerce	1.32%	1.32%		Steel Authority of India Limited	1.39%	1.39%	
IDFC Bank Limited	1.12%	1.12%		Consumer Durables			
The South Indian Bank Limited	0.58%	0.58%		Blue Star Limited	0.29%		0.29%
Indian Bank	0.12%	0.12%		PC Jeweller Limited	0.94%	0.94%	
Industrial Capital Goods				Gas			
Bharat Electronics Limited	0.48%		0.48%	GAIL India Limited	0.53%		0.53%
BEML Limited	0.38%		0.38%	Petronet LNG Limited	0.46%		0.46%
CG Power and Industrial Solutions Limited	2.20%	2.20%		Petroleum Products			
Suzlon Energy Limited	1.36%	1.36%		Reliance Industries Limited	0.41%		0.41%
Fertilisers				Hindustan Petroleum Corporation Limited	0.40%		0.40%
Coromandel International Limited	0.27%		0.27%	Telecom - Services			
Gujarat State Fertilizers & Chemicals Limited	3.43%	3.43%		Bharti Airtel Limited	0.67%		0.67%
Construction				Transportation			
Sunteck Realty Limited	0.46%		0.46%	Adani Ports and Special Economic Zone Limited	0.28%		0.28%
Oberoi Realty Limited	0.41%		0.41%	Shreyas Shipping & Logistics Limited	0.22%		0.22%
Sobha Limited	0.37%		0.37%	Retailing			
ITD Cementation India Limited	0.37%		0.37%	Future Lifestyle Fashions Limited	0.40%		0.40%
Brigade Enterprises Limited	0.36%		0.36%	Hotels			
NBCF (India) Limited	0.34%		0.34%	Taj GVK Hotels & Resorts Limited	0.35%		0.35%
KNR Constructions Limited	0.33%		0.33%	Telecom - Equipment & Accessories			
Kajaria Ceramics Limited	0.30%		0.30%	Media & Entertainment	0.29%		0.29%
Prestige Estates Projects Limited	0.28%		0.28%	Zee Entertainment Enterprises Limited	0.26%		0.26%
Ahluwalia Contracts India Limited	0.18%		0.18%	Textiles - Cotton			
Power				Indo Count Industries Limited	0.03%	0.03%	
Kalpataru Power Transmission Limited	0.46%		0.46%	Total	67.99%	39.73%	28.26%
NHPC Limited	1.56%	1.56%		Name of Instrument			
CESC Limited	0.59%	0.59%		PREFERENCE SHARES			
PTC India Limited	0.28%	0.28%		Listed / awaiting listing on the stock exchanges			
Reliance Power Limited	0.10%	0.10%		Media & Entertainment			
Auto				Zee Entertainment Enterprises Limited			0.03%
Maruti Suzuki India Limited	0.63%		0.63%	Total			0.03%
Hero MotoCorp Limited	0.41%		0.41%	BONDS & NCDs			
Eicher Motors Limited	0.26%		0.26%	Listed / awaiting listing on the stock exchanges			
Ashok Leyland Limited	1.43%	1.43%		S.D. Corporation Private Limited		ICRA AA(SO)	3.82%
Software				Shapoorji Pallonji DSRG Guarantee			
MindTree Limited	0.46%		0.46%	Adani Transmission Limited		IND AA +	3.81%
HCL Technologies Limited	0.40%		0.40%	CLP Wind Farms India Private Limited		IND AA	3.80%
Tata Consultancy Services Limited	0.24%		0.24%	Vedanta Limited		CRISIL AA	1.54%
KPIIT Technologies Limited	1.34%	1.34%		Tata Housing Development Company Limited		ICRA AA	1.51%
Construction Project				TMF Holdings Limited		CRISIL AA	0.82%
Larsen & Toubro Limited	0.56%		0.56%	Total			15.30%
Sadbhav Engineering Limited	0.54%		0.54%	Fixed Deposit			
Engineers India Limited	0.37%		0.37%	HDFC Bank Limited			9.00%
Indian Hume Pipe Company Limited	0.32%		0.32%	Total			9.00%
KEC International Limited	0.21%		0.21%	Cash & Cash Equivalents			
GMR Infrastructure Limited	0.31%	0.31%		Margin (Future & Options)			1.51%
Industrial Products				Net Receivable/Payable			6.17%
HEG Limited	0.63%		0.63%	Total			7.68%
Finolex Cables Limited	0.55%		0.55%	Grand Total			100.00%
Graphite India Limited	0.54%		0.54%	Total number of holdings			
Bharat Forge Limited	0.54%		0.54%				101
Pharmaceuticals				Total outstanding position (as at November, 2017) in Derivative Instruments (Gross Notional) 5,297.49 lakhs			
Divi's Laboratories Limited	0.68%		0.68%	Total percentage of existing assets hedged through futures is 39.73%			
Sun Pharmaceutical Industries Limited	0.35%		0.35%				
Lupin Limited	0.27%		0.27%				
Natco Pharma Limited	0.21%		0.21%				
Glenmark Pharmaceuticals Limited	0.54%	0.54%					
Piramal Enterprises Limited	0.13%	0.13%					
Consumer Non Durables							
Hindustan Unilever Limited	0.54%		0.54%				
ITC Limited	0.54%		0.54%				
Tata Global Beverages Limited	0.49%		0.49%				

SIP Performance of Growth Option as on November 30, 2017

L&T Equity Savings Fund*	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	750000
Market value of the invested amount (₹)	127122	409174	762485	1011057
Scheme Returns (%)	11.22	8.50	9.52	9.44
Total Value of Benchmark ² (B ^A) (₹)	125547	405022	745315	975478
Benchmark ³ Returns (B ^A) (%)	8.71	7.81	8.61	8.85
Total Value of CRISIL 10 Yr Gilt Index (AB ^A) (₹)	119836	398844	729912	958252
CRISIL 10 Yr Gilt Index Returns (AB ^A) (%)	-0.25	6.77	7.78	7.74

*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. ²(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)

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

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

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

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

+ Please refer page no 33

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

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
24-Nov-2015	21.639	1.2000
18-Mar-2016	19.315	1.2000
18-Nov-2016	21.827	1.0000
17-Mar-2017	22.180	1.0000
17-Nov-2017	26.226	1.2000
Direct Plan Dividend		
18-Nov-2016	25.217	1.0000
17-Mar-2017	25.859	1.0000
17-Nov-2017	30.943	1.2000

L&T India Special Situations Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
24-Aug-2017	29.722	0.2200
25-Sep-2017	30.703	0.2200
23-Oct-2017	30.627	0.2200
24-Nov-2017	31.016	0.2200
Direct Plan Dividend		
24-Aug-2017	31.069	0.1500
25-Sep-2017	32.200	0.1500
23-Oct-2017	32.222	0.1500
24-Nov-2017	32.741	0.1500

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

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

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

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

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

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

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
25-Sep-2017	18.090	0.1300
23-Oct-2017	18.079	0.1300
24-Nov-2017	18.140	0.1300
Direct Plan Dividend		
25-Sep-2017	19.086	0.1300
23-Oct-2017	19.099	0.1300
24-Nov-2017	19.191	0.1300

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
27-Jul-2017	20.389	0.1300
24-Aug-2017	20.232	0.1300
25-Sep-2017	20.615	0.1300
23-Oct-2017	20.345	0.1300
24-Nov-2017	20.424	0.1300
Direct Plan Dividend		
27-Jul-2017	22.075	0.1300
24-Aug-2017	21.935	0.1300
25-Sep-2017	22.382	0.1300
23-Oct-2017	22.119	0.1300
24-Nov-2017	22.238	0.1300

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

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
28-Apr-2017	10.148	0.0600
26-May-2017	10.190	0.0800
30-Jun-2017	10.137	0.0600
28-Jul-2017	10.117	0.0600
01-Sep-2017	10.104	0.0600
29-Sep-2017	10.122	0.0600
27-Oct-2017	10.097	0.0500
Direct Plan - Monthly Dividend		
28-Apr-2017	10.288	0.0600
26-May-2017	10.337	0.0800
30-Jun-2017	10.290	0.0600
28-Jul-2017	10.275	0.0600
01-Sep-2017	10.274	0.0600
29-Sep-2017	10.292	0.0600
27-Oct-2017	10.272	0.0500
Regular Plan - Quarterly Dividend		
23-Mar-2017	10.519	0.0000
21-Jun-2017	10.657	0.1500
20-Sep-2017	11.936	0.1500
Direct Plan - Quarterly Dividend		
23-Mar-2017	10.532	0.1500
21-Jun-2017	10.685	0.1500
20-Sep-2017	12.239	0.1500

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	
Regular Plan - Monthly Dividend			
25-Sep-2017	12.229	0.0800	
25-Oct-2017	12.339	0.0800	
27-Nov-2017	12.446	0.0800	
Direct Plan - Monthly Dividend			
25-Sep-2017	12.364	0.0500	
25-Oct-2017	12.515	0.0800	
27-Nov-2017	12.632	0.0600	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
23-Mar-2017	11.575	0.2000	0.2000
21-Jun-2017	11.919	0.1000	0.1000
20-Sep-2017	12.757	0.1500	0.1500
Direct Plan - Quarterly Dividend			
23-Mar-2017	12.128	0.2000	0.2000
21-Jun-2017	12.513	0.1000	0.1000
20-Sep-2017	13.322	0.1500	0.1500

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

Fund Details

NAV of Plans/Options
(as on November 30, 2017)

	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.4626
Monthly Dividend Option - Regular Plan	1025.1778
Growth Option - Regular Plan	1323.2729
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.9215
Monthly Dividend Option - Direct Plan	1055.2467
Growth Option - Direct Plan	1363.6008

Date of Inception

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

Expense Ratio+ :

0.78% (Regular)
0.09% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹1000 or 1 unit

Fund Manager

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

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

437.85

Month end AUM (₹ In Crs)

435.42

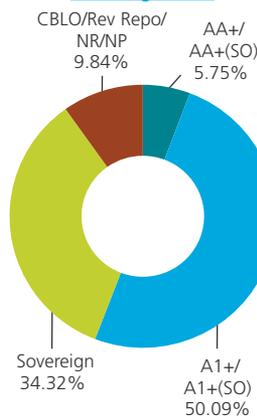
% Maturity Profile



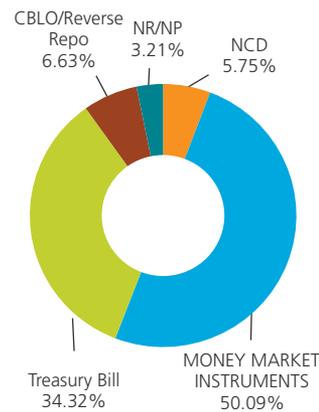
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Sundaram Finance Limited	CRISIL AA+	5.75%	Treasury Bill		
Total		5.75%	91 DAY T-BILL 21-DEC-2017	SOVEREIGN	22.89%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
National Bank for Agriculture & Rural Development	CRISIL A1 +	7.99%	91 DAY T-BILL 28-DEC-2017	SOVEREIGN	11.43%
Kotak Mahindra Bank Limited	CRISIL A1 +	5.72%	Total		34.32%
IDFC Bank Limited	ICRA A1+	5.71%	Others		
PNB Housing Finance Limited	CARE A1+	5.70%	CBLO / Reverse Repo		6.63%
Infina Finance Private Limited	CRISIL A1 +	5.69%	Net Receivable/Payable		3.21%
Kotak Commodity Services Limited	ICRA A1+	5.67%	Net Assets		100.00%
Axis Bank Limited	CRISIL A1 +	5.66%	Average Maturity		0.10 years
TMF Holdings Ltd	CARE A1+	5.65%	Modified Duration		0.09 years
Chambal Fertilisers & Chemicals Limited	CRISIL A1 +	2.30%	YTM		6.35%
Total		50.09%			

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	1,029.74	3.3458	3.6113
25-Oct-17	1,029.96	3.3458	3.6113
25-Sep-17	1,030.51	3.3458	3.6113
Direct Plan - Monthly Dividend			
27-Nov-17	1,059.72	3.3458	3.6113
25-Oct-17	1,059.04	3.3458	3.6113
25-Sep-17	1,058.77	3.3458	3.6113

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

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

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

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

Exit Load: Nil

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

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Daily Dividend	1011.7794	
Weekly Dividend	1002.1386	
Growth	2322.6030	
Daily Dividend - Direct Plan	1012.8887	
Weekly Dividend - Direct Plan	1000.9582	
Growth - Direct Plan	2329.0406	
Face Value	₹1000	
Date of Inception		
Regular Plan	October 03, 2006	
Direct Plan	December 31, 2012	
Expense Ratio+ :		
	0.15% (Regular)	
	0.09% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly Dividend • Daily Dividend Reinvestment Plan 	
Minimum Application size (Initial)		
	Weekly Dividend and Growth: ₹10,000 per application and in multiples of ₹1 thereafter	
Daily Dividend Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter		
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	Regular Plan : ₹1000/- per application or 1 unit	
Weekly Dividend/ Growth/ DDRIP: ₹1000 per application or 1 unit		
Fund Manager		
	Mr Shriram Ramanathan and Mr. Jalpan Shah	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		
	14,958.28	
Month end AUM (₹ In Crs)		
	16,592.83	

Name of Instrument

DEBT INSTRUMENTS

Listed/Awaiting Listing on the Exchange

Non Convertible Debentures

Name of Instrument	Rating/ Industry	% to Net Assets
LIC Housing Finance Limited	CARE AAA	1.21%
Sun Pharma Laboratories Limited	ICRA AAA	0.90%
Housing Development Finance Corporation Limited	CRISIL AAA	0.30%
Gruh Finance Limited	ICRA AAA	0.30%
Vedanta Limited	CRISIL AA	0.12%
Total		2.83%

MONEY MARKET INSTRUMENTS

Commercial Paper/Certificate of Deposit

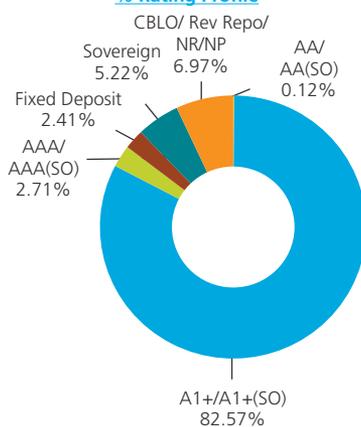
Name of Instrument	Rating/ Industry	% to Net Assets
National Bank for Agriculture & Rural Development	CRISIL A1 +	7.86%
Axis Bank Limited	ICRA A1+	3.13%
Axis Bank Limited	CRISIL A1 +	1.95%
India Infoline Finance Limited	ICRA A1+	1.17%
India Infoline Finance Limited	CRISIL A1 +	3.82%
Vedanta Limited	CRISIL A1 +	3.86%
Reliance JIO Infocomm Limited	CARE A1+	2.10%
Reliance JIO Infocomm Limited	CRISIL A1 +	1.19%
Export Import Bank Of India	CRISIL A1 +	3.01%
Small Industries Development Bank of India	CARE A1+	3.00%
Aditya Birla Finance Limited	ICRA A1+	2.98%
ICICI Bank Limited	ICRA A1+	2.91%
Indiabulls Housing Finance Limited	CRISIL A1 +	2.54%
Dewan Housing Finance Corporation Limited	CRISIL A1 +	2.40%
Rural Electrification Corporation Limited	CARE A1+	2.10%
TATA Capital Housing Finance Limited	CRISIL A1 +	1.80%
Housing Development Finance Corporation Limited	ICRA A1+	1.80%
JSW Steel Limited	CARE A1+	1.08%
JSW Steel Limited	ICRA A1+	0.45%
Bharat Aluminium Company Limited	ICRA A1+	0.90%
Bharat Aluminium Company Limited	CRISIL A1 +	0.60%
IIFL Facilities Services Limited	ICRA A1+	1.50%
Indian Railway Finance Corporation Limited	CRISIL A1 +	1.50%
Reliance Retail Limited	CARE A1+	1.49%
Bharti Telecom Limited	ICRA A1+	1.49%
Muthoot Finance Limited	CRISIL A1 +	1.49%
IDFC Bank Limited	ICRA A1+	1.44%
Tata Capital Limited	CRISIL A1 +	1.20%
Aditya Birla Housing Finance Limited	ICRA A1+	1.20%
Reliance Industries Limited	CRISIL A1 +	1.20%
Piramal Enterprises Limited	ICRA A1+	1.19%
Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE A1+	1.05%
Piramal Finance Limited	ICRA A1+	0.99%
Kotak Mahindra Prime Limited	CRISIL A1 +	0.99%
Hinduja Leyland Finance Limited	CARE A1+	0.90%
Tata Power Solar Systems Limited (Corporate Guarantee of Tata Power Company Ltd)	CRISIL A1+(SO)	0.89%

Portfolio Allocation

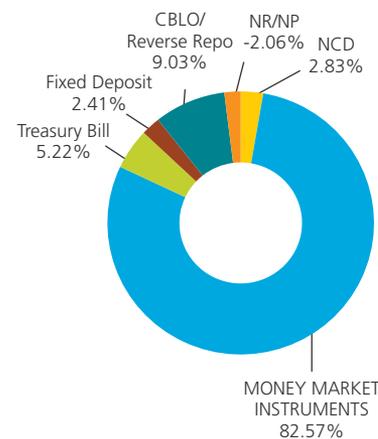
Name of Instrument	Rating/ Industry	% to Net Assets
JM Financial Capital Limited	CARE A1+	0.72%
JM Financial Capital Limited	CRISIL A1 +	0.15%
Infina Finance Private Limited	CRISIL A1 +	0.84%
United Spirits Limited	ICRA A1+	0.75%
Walwhan Renewables Energy Limited	CARE A1+	0.75%
Power Finance Corporation Limited	CRISIL A1 +	0.75%
Jhajar Power Limited	CRISIL A1 +	0.75%
PNB Housing Finance Limited	CARE A1+	0.66%
JM Financial Products Limited	CARE A1+	0.03%
JM Financial Products Limited	ICRA A1+	0.60%
Indostar Capital Finance Limited	CRISIL A1 +	0.60%
Godrej Industries Limited	ICRA A1+	0.60%
ICICI Securities Limited	CRISIL A1 +	0.60%
JM Financial Services Limited	ICRA A1+	0.60%
Bajaj Housing Finance Limited	CRISIL A1 +	0.60%
Coromandel International Limited	CRISIL A1 +	0.60%
PTC India Financial Services Limited	CRISIL A1 +	0.60%
Kotak Mahindra Bank Limited	CRISIL A1 +	0.60%
Manappuram Finance Limited	CRISIL A1 +	0.60%
LIC Housing Finance Limited	CRISIL A1 +	0.60%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	0.59%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CRISIL A1 +	0.30%
Tata Motors Limited	ICRA A1+	0.21%
TATA Capital Financial Services Limited	ICRA A1+	0.15%
Grasim Industries Limited	CRISIL A1 +	0.06%
Mahindra & Mahindra Financial Services Limited	IND A1+	0.06%
Godrej & Boyce Manufacturing Company Limited	CRISIL A1 +	0.03%
Total		82.57%
Treasury Bill		
91 DAY T-BILL 21-DEC-2017	SOVEREIGN	2.40%
91 DAY T-BILL 14-DEC-2017	SOVEREIGN	1.29%
91 DAY T-BILL 28-DEC-2017	SOVEREIGN	0.70%
91 DAY T-BILL 08-FEB-2018	SOVEREIGN	0.45%
91 DAY T-BILL 01-MAR-2018	SOVEREIGN	0.38%
Total		5.22%
Fixed Deposit		
Vijaya Bank		1.51%
Yes Bank Limited		0.90%
Total		2.41%
Others		
CBLO / Reverse Repo		9.03%
Net Receivable/Payable		-2.06%
Net Assets		100.00%
Average Maturity		0.09 years
Modified Duration		0.09 years
YTM		6.35%



% 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.Intmf.com

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Daily Dividend	10.2568
Weekly Dividend	10.8927
Monthly Dividend	12.7196
Semi Annual Dividend	20.9907
Growth	27.7618
Bonus	15.1429
Regular Growth	26.7150
Daily Dividend - Direct Plan	10.4390
Weekly Dividend - Direct Plan	11.0516
Monthly Dividend - Direct Plan	12.8468
Growth - Direct Plan	28.1853
Bonus - Direct Plan	15.3740

Date of Inception

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

Expense Ratio+ :

0.52% (Regular)
0.22% (Direct)

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

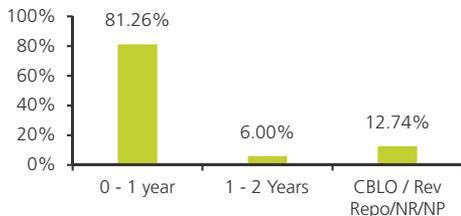
Monthly Average AUM (₹ In Crs)

2,960.37

Month end AUM (₹ In Crs)

2,933.02

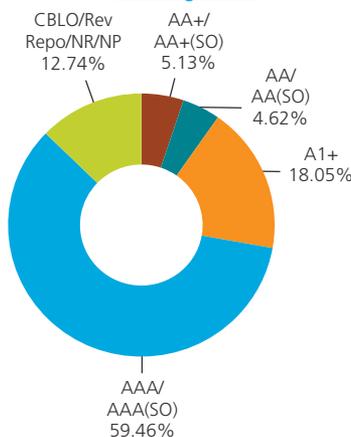
% Maturity Profile



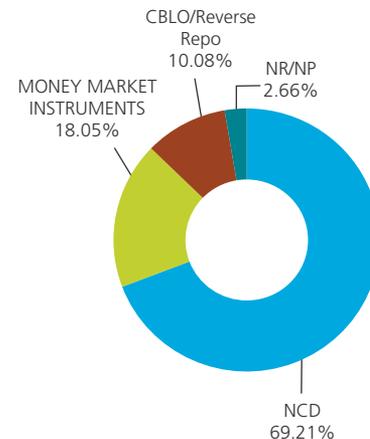
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
National Bank for Agriculture & Rural Development	CRISIL AAA	8.91%	Small Industries Development Bank of India	CARE AAA	0.86%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.54%	Credit Suisse Finance (India) Limited	CRISIL AAA	0.86%
Housing Development Finance Corporation Limited	CRISIL AAA	5.98%	Tata Sons Limited	CRISIL AAA	0.85%
Power Finance Corporation Limited	CRISIL AAA	4.46%	IDFC Bank Limited	ICRA AAA	0.85%
Export-Import Bank of India	CRISIL AAA	3.79%	TATA Capital Financial Services Limited	CRISIL AA+	0.85%
Reliance JIO Infocomm Limited	CRISIL AAA	3.61%	Power Grid Corporation of India Limited	CRISIL AAA	0.55%
Mahindra & Mahindra Financial Services Limited	IND AAA	3.27%	Aditya Birla Finance Limited	ICRA AA+	0.51%
Cholamandalam Investment and Finance Company Limited	ICRA AA	3.09%	Grasim Industries Limited	ICRA AAA	0.16%
Sundaram Finance Limited	CRISIL AA+	2.05%	Total		69.21%
Dewan Housing Finance Corporation Limited	CARE AAA	1.72%	MONEY MARKET INSTRUMENTS		
Bajaj Finance Limited	IND AAA	1.71%	Commercial Paper/Certificate of Deposit		
HDB Financial Services Limited	CRISIL AAA	1.71%	Axis Bank Limited	CRISIL A1 +	4.94%
Powerlinks Transmission Limited	CRISIL AAA	1.71%	Indiabulls Housing Finance Limited	CRISIL A1 +	3.35%
LIC Housing Finance Limited	CARE AAA	1.71%	HDFC Bank Limited	IND A1+	3.13%
Ultratech Cement Limited	CRISIL AAA	1.71%	Kotak Mahindra Investments Limited	CRISIL A1 +	2.47%
LIC Housing Finance Limited	CRISIL AAA	1.71%	Indus Towers Limited	CRISIL A1 +	1.67%
Sundaram Finance Limited	ICRA AA+	1.71%	Power Finance Corporation Limited	CARE A1+	1.66%
HDB Financial Services Limited	CARE AAA	1.71%	ICICI Bank Limited	ICRA A1+	0.83%
Kotak Mahindra Prime Limited	CRISIL AAA	1.71%	Total		18.05%
Vedanta Limited	CRISIL AA	1.53%	Others		
Rural Electrification Corporation Limited	CRISIL AAA	1.38%	CBLO / Reverse Repo		10.08%
			Net Receivable/Payable		2.66%
			Net Assets		100.00%
			Average Maturity		0.49 years
			Modified Duration		0.45 years
			YTM		6.86%

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
27-Nov-17	12.7735	0.0401	0.0433
25-Oct-17	12.7689	0.0401	0.0433
25-Sep-17	12.7548	0.0401	0.0433
Direct Plan - Monthly Dividend			
27-Nov-17	12.9002	0.0401	0.0433
25-Oct-17	12.8909	0.0401	0.0433
25-Sep-17	12.8725	0.0401	0.0433
Semi Annual Dividend			
20-Sep-17	20.7257	0.0000	0.0000
23-Mar-17	20.0512	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

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

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

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

Exit Load: Nil

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

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	13.0357
Monthly Dividend - Regular Plan	11.3914
Growth Plan - Regular Plan	16.7912
Daily Dividend Plan - Direct Plan	10.8591
Weekly Dividend Plan - Direct Plan	13.0685
Monthly Dividend - Direct Plan	11.6411
Growth Plan - Direct Plan	17.0691

Date of Inception

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

Expense Ratio + :

0.73% (Regular)
0.28% (Direct)

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

608.16

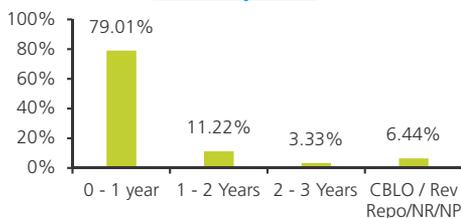
Month end AUM (₹ In Crs)

628.33

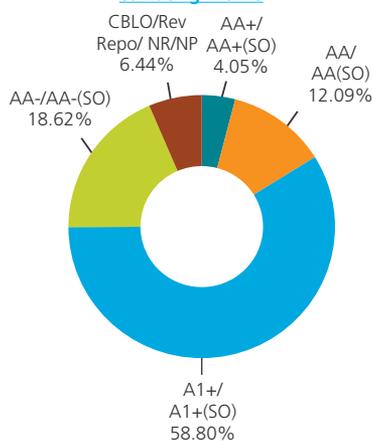
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Sprit Textiles Private Limited	BWR AA-(so)	4.07%	MONEY MARKET INSTRUMENTS		
Future Retail Limited	CARE AA-	4.06%	Commercial Paper/Certificate of Deposit		
Manappuram Finance Limited	CRISIL AA-	4.04%	JM Financial Products Limited	CARE A1+	3.97%
India Infoline Housing Finance Limited	ICRA AA	4.00%	Jhajjar Power Limited	CRISIL A1 +	3.97%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	3.28%	JM Financial Capital Limited	CRISIL A1 +	3.97%
Hinduja Leyland Finance Limited	CARE AA-	3.18%	IIFL Facilities Services Limited	ICRA A1+	3.97%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.40%	APL Apollo Tubes Limited	CRISIL A1 +	3.96%
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.40%	Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE A1+	3.96%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	2.38%	Entertainment Network India Limited	CRISIL A1 +	3.94%
India Infoline Finance Limited	ICRA AA	1.68%	United Spirits Limited	ICRA A1+	3.94%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.67%	Essel Propack Limited	IND A1+	3.93%
Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.60%	Indiabulls Housing Finance Limited	CRISIL A1 +	3.91%
Total		34.76%	ICICI Bank Limited	CRISIL A1 +	3.91%
			Indus Towers Limited	CRISIL A1 +	3.89%
			Kotak Mahindra Investments Limited	CRISIL A1 +	3.84%
			Dewan Housing Finance Corporation Limited	CRISIL A1 +	3.82%
			Indostar Capital Finance Limited	CRISIL A1 +	3.82%
			Total		58.80%
			Others		
			CBLO / Reverse Repo		5.57%
			Net Receivable/Payable		0.87%
			Grand Total		100.00%
			Average Maturity		0.47 years
			Modified Duration		0.42 years
			YTM		7.57%

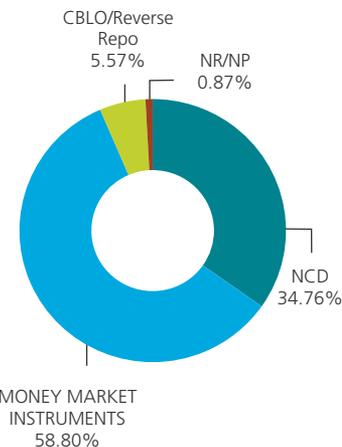
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
27-Nov-17	11.4460	0.0401	0.0433
25-Oct-17	11.4411	0.0401	0.0433
25-Sep-17	11.4465	0.0468	0.0506
Direct Plan - Monthly Dividend			
27-Nov-17	11.6953	0.0401	0.0433
25-Oct-17	11.6838	0.0401	0.0433
25-Sep-17	11.6825	0.0468	0.0506

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

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

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

Exit Load: Nil

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

+ Please refer page no 33

Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Daily Dividend Option - Regular Plan	10.4914
Weekly Dividend Option - Regular Plan	10.4509
Monthly Dividend Option - Regular Plan	10.5366
Growth Option - Regular Plan	15.1076
Weekly Dividend Option - Direct Plan	10.4556
Monthly Dividend Option - Direct Plan	10.7501
Growth Option - Direct Plan	15.4441

Date of Inception

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

Expense Ratio+ :

0.58% (Regular)

0.18% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

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

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

Minimum Redemption Size ₹500 or 50 units

Fund Manager

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

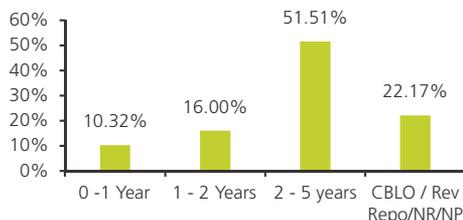
Benchmark

CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs) 575.34

Month end AUM (₹ In Crs) 570.38

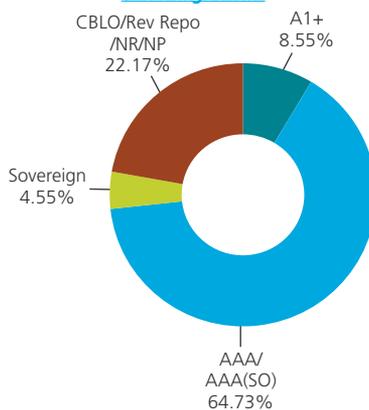
% Maturity Profile



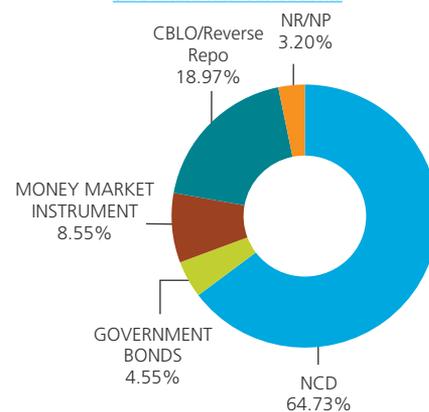
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
National Bank for Agriculture & Rural Development	CRISIL AAA	10.51%	NHPC Limited	IND AAA	1.80%
Small Industries Development Bank of India	CARE AAA	8.89%	Export-Import Bank of India	CRISIL AAA	0.92%
Housing and Urban Development Corporation Limited	CARE AAA	8.73%	Total		64.73%
Power Finance Corporation Limited	CRISIL AAA	8.71%	MONEY MARKET INSTRUMENT		
Indian Railway Finance Corporation Limited	CRISIL AAA	6.25%	Commercial Paper/Certificate of Deposit		
NTPC Limited	CRISIL AAA	6.10%	ICICI Bank Limited	ICRA A1+	8.55%
Rural Electrification Corporation Limited	CRISIL AAA	4.79%	Total		8.55%
Power Grid Corporation of India Limited	CRISIL AAA	4.49%	GOVERNMENT BONDS		
Indian Railway Finance Corporation Limited	CARE AAA	3.54%	08.12% GOI 10-DEC-2020	SOVEREIGN	4.55%
			Total		4.55%
			Others		
			CBLO / Reverse Repo		18.97%
			Net Receivable/Payable		3.20%
			Grand Total		100.00%
			Average Maturity		1.78 years
			Modified Duration		1.52 years
			YTM		7.06%

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	10.5835	0.0335	0.0361
25-Oct-17	10.6289	0.0401	0.0433
25-Sep-17	10.6300	0.0401	0.0433
Direct Plan - Monthly Dividend			
27-Nov-17	10.7968	0.0335	0.0361
25-Oct-17	10.8375	0.0401	0.0433
25-Sep-17	10.8333	0.0401	0.0433

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

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

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

Exit Load: Nil

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

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

+ Please refer page no 33

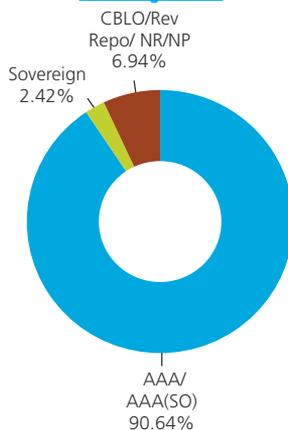
Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Monthly Dividend - Regular Plan	10.8410	
Quarterly Dividend - Regular Plan	10.8611	
Annual Dividend - Regular Plan	11.8414	
Growth - Regular Plan	16.3325	
Bonus - Regular Plan	16.3325	
Monthly Dividend - Direct Plan	11.0990	
Quarterly Dividend - Direct Plan	11.2421	
Annual Dividend - Direct Plan	11.9695	
Growth - Direct Plan	16.6877	
Date of Inception		
Regular Plan	December 27, 2011	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	0.70% (Regular)	
	0.27% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) • Quarterly Dividend (Reinvestment and Payout) • Annual Dividend (Reinvestment and Payout) 	
Minimum Application size (Initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Shiram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)	
Benchmark		
	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	4,234.92	
Month end AUM (₹ In Crs)		
	4,339.44	

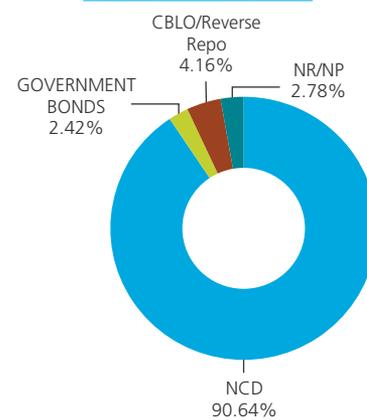
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	8.46%	Reliance Industries Limited	CRISIL AAA	2.28%
Housing Development Finance Corporation Limited	CRISIL AAA	8.22%	Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	2.09%
Power Finance Corporation Limited	CRISIL AAA	8.13%	Gruh Finance Limited	CRISIL AAA	2.07%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.61%	NTPC Limited	CRISIL AAA	1.99%
Kotak Mahindra Prime Limited	CRISIL AAA	5.74%	LIC Housing Finance Limited	CRISIL AAA	1.19%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.67%	Housing and Urban Development Corporation Limited	CARE AAA	1.15%
Mahindra & Mahindra Financial Services Limited	IND AAA	5.64%	NHPC Limited	CARE AAA	0.59%
HDB Financial Services Limited	CARE AAA	4.66%	NHPC Limited	IND AAA	0.23%
Small Industries Development Bank of India	CARE AAA	4.17%	Bajaj Finance Limited	CARE AAA	0.23%
Export-Import Bank of India	CRISIL AAA	3.62%	Reliance Utilities and Power Private Limited	CRISIL AAA	0.23%
Power Grid Corporation of India Limited	CRISIL AAA	3.43%	IDFC Bank Limited	ICRA AAA	0.12%
Indiabulls Housing Finance Limited	CARE AAA	3.36%	National Highways Authority of India	CRISIL AAA	0.11%
Bajaj Finance Limited	CRISIL AAA	2.92%	Total		90.64%
Indian Railway Finance Corporation Limited	CARE AAA	2.87%	GOVERNMENT BONDS		
Bajaj Finance Limited	IND AAA	2.56%	08.13% GOI 21-SEP-2022	SOVEREIGN	1.21%
National Bank for Agriculture & Rural Development	IND AAA	2.30%	08.15% GOI 11-JUN-2022	SOVEREIGN	1.21%
			Total		2.42%
			Others		
			CBLO / Reverse Repo		4.16%
			Net Receivable/Payable		2.78%
			Grand Total		100.00%
			Average Maturity		
					1.66 years
			Modified Duration		
					1.44 years
			YTM		
					7.28%

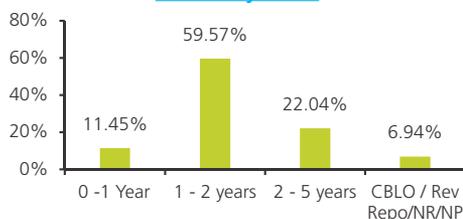
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	10.8958	0.0401	0.0433
25-Oct-17	10.9281	0.0401	0.0433
25-Sep-17	10.9302	0.0401	0.0433
Direct Plan - Monthly Dividend			
27-Nov-17	11.1532	0.0401	0.0433
25-Oct-17	11.1798	0.0401	0.0433
25-Sep-17	11.1760	0.0401	0.0433
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
20-Sep-17	10.9500	0.1204	0.1300
21-Jun-17	10.9575	0.1338	0.1445
23-Mar-17	10.7587	0.1338	0.1445
Direct Plan - Quarterly Dividend			
20-Sep-17	11.3159	0.1204	0.1300
21-Jun-17	11.3031	0.1338	0.1445
23-Mar-17	11.0860	0.1338	0.1445
Regular Plan - Annual Dividend			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
16-Mar-16	10.7745	0.2342	0.2528

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

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

Exit Load: NIL

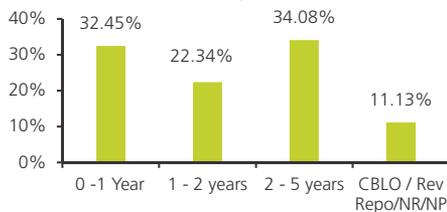
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

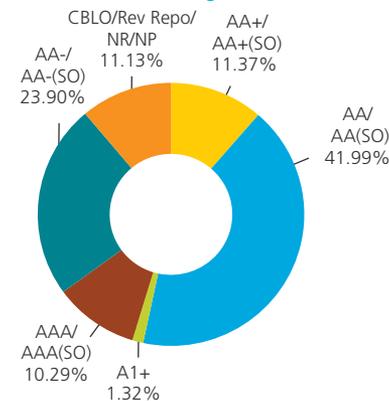
Fund Details	
NAV of Plans/Options (as on November 30, 2017)	
Dividend Option - Regular Plan	₹ 10.8226
Annual Dividend Option - Regular Plan	11.2381
Growth Option - Regular Plan	18.3401
Dividend Option - Direct Plan	11.1102
Annual Dividend Option - Direct Plan	11.2675
Growth Option - Direct Plan	18.6031
Date of Inception	
Regular Plan	December 04, 2010
Direct Plan	January 01, 2013
Expense Ratio + :	
	0.88% (Regular)
	0.53% (Direct)
Options	
	• Growth
	• Dividend option (Reinvestment and Payout)
	• Annual option (Reinvestment and Payout)
Minimum Application size (Initial)	
	₹1,00,000 per application
Additional Investment	
	₹1,000 per application
Minimum Redemption Size	
	₹500 or 50 units
Fund Manager	
	Mr. Vikas Garg and Mr. Shiriram Ramanathan (w.e.f. April 03, 2017)
Benchmark	
	CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	
	1,109.37
Month end AUM (₹ In Crs)	
	1,133.70

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange			Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures			Non Convertible Debentures		
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	5.02%	Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE AA-	2.13%
Indostar Capital Finance Limited	CARE AA-IND AA +	5.00%	HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.10%
Adani Transmission Limited	4.93%		Future Retail Limited	CARE AA-	1.80%
India Infoline Housing Finance Limited	ICRA AA	4.43%	Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.77%
Bharat Aluminium Company Limited	ICRA AA-	4.39%	Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	1.62%
Sprit Textiles Private Limited	BWR AA-(so)	4.06%	Manappuram Finance Limited	CRISIL AA-	1.61%
Indiabulls Housing Finance Limited	CARE AAA	4.03%	Vedanta Limited	CRISIL AA	1.37%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	3.96%	CLP Wind Farms India Private Limited	IND AA	1.33%
Dewan Housing Finance Corporation Limited	CARE AAA	3.34%	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	1.31%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	3.10%	India Infoline Finance Limited	ICRA AA	0.93%
Essel Propack Limited	CARE AA	3.09%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	0.44%
JM Financial Products Limited	ICRA AA	3.02%	Total		87.55%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	2.93%	MONEY MARKET INSTRUMENT		
Inox Air Products Limited	CRISIL AA	2.69%	Commercial Paper/Certificate of Deposit		
Muthoot Finance Limited	CRISIL AA	2.68%	IIFL Facilities Services Limited	ICRA A1+	1.32%
Manappuram Finance Limited	CARE AA	2.67%	Total		1.32%
Hinduja Leyland Finance Limited	CARE AA-	2.64%	Others		
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	2.48%	CBLO / Reverse Repo		8.00%
Cholamandalam Investment and Finance Company Limited	ICRA AA	2.26%	Net Receivable/Payable		3.13%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE AA-(SO)	2.26%	Grand Total		100.00%
India Infoline Finance Limited	CARE AA	2.16%	Average Maturity		1.55 years
			Modified Duration		1.31 years
			YTM		8.30%

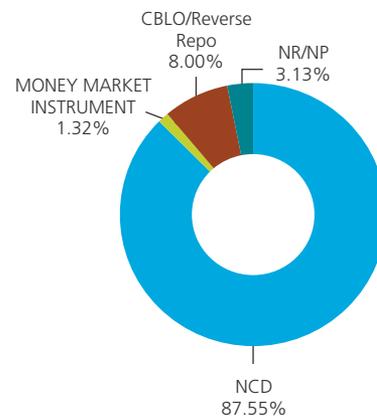
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	10.8863	0.0468	0.0506
25-Oct-17	10.9150	0.0468	0.0506
25-Sep-17	10.9177	0.0468	0.0506
Direct Plan - Monthly Dividend			
27-Nov-17	11.1733	0.0468	0.0506
25-Oct-17	11.1969	0.0468	0.0506
25-Sep-17	11.1940	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-17	10.6385	0.1673	0.1806

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

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

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options (as on November 30, 2017)	₹
Dividend - Regular Plan	10.9669
Annual Dividend - Regular Plan	11.7390
Growth - Regular Plan	19.5524
Bonus - Regular Plan	19.2436
Dividend - Direct Plan	11.1847
Annual Dividend - Direct Plan	11.8951
Growth - Direct Plan	19.9797

Date of Inception

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

Expense Ratio + :

1.65% (Regular)

1.15% (Direct)

Options

- Growth
- Dividend
- Annual Dividend

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

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

Fund Manager

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

Benchmark

CRISIL Short Term Bond Fund Index

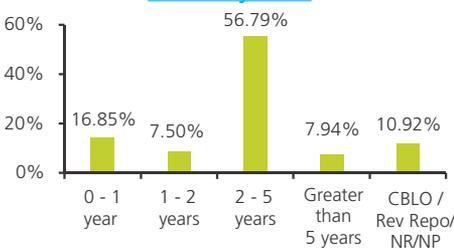
Monthly Average AUM (₹ In Crs)

3,241.77

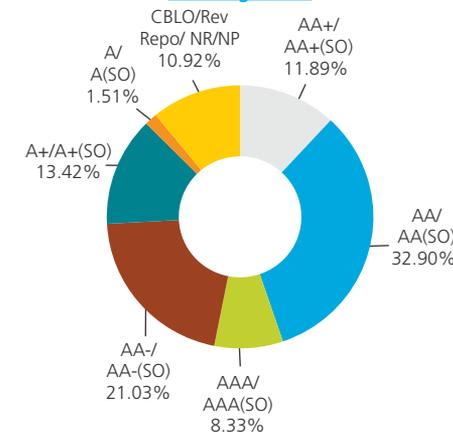
Month end AUM (₹ In Crs)

3,337.22

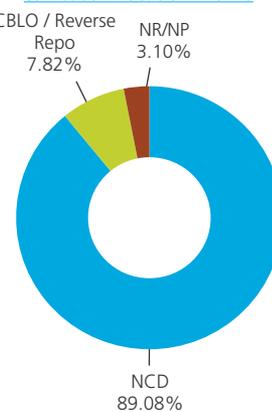
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Jhajar Power Limited	IND A +	4.05%	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	1.40%
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	4.04%	Indostar Capital Finance Limited	CARE AA-	1.39%
Bharat Aluminium Company Limited	ICRA AA-	4.02%	Future Retail Limited	CARE AA-	1.37%
Hinduja Leyland Finance Limited	ICRA A+	3.97%	Devan Housing Finance Corporation Limited	CARE AAA	1.22%
Indiabulls Housing Finance Limited	CARE AAA	3.87%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.09%
India Infoline Housing Finance Limited	ICRA AA	3.76%	Vedanta Limited	CRISIL AA	1.08%
Axis Bank Limited	CRISIL AA+	3.72%	India Infoline Housing Finance Limited	CRISIL AA	1.07%
Renew Power Ventures Private Limited	CARE A+	3.63%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	0.91%
Adani Transmission Limited	IND AA +	3.48%	Oriental Nagpur Betul Highway Limited (NhAI Annuity Receivables)	CRISIL	0.87%
Bank of India	BWR AA-(so)	3.40%	Housing Development Finance Corporation Limited	CRISIL AAA	0.76%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital) Syndicate Bank	CARE AA-(SO)	3.19%	Cholamandalam Investment and Finance Company Limited	ICRA AA	0.75%
IndusInd Bank Limited	CARE AA-	3.18%	Muthoot Finance Limited	CRISIL AA	0.61%
Vizag General Cargo Berth Private Limited (Corporate Guarantee of Vedanta Ltd)	CRISIL AA	3.04%	Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	0.60%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CRISIL AA(SO)	3.01%	HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	0.55%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.70%	Essel Propack Limited	CARE AA	0.45%
Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	2.51%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CRISIL	0.40%
Essential Hospitality Private Limited (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	2.51%	Bank of Baroda	AAA(SO)	0.30%
Sprit Textiles Private Limited	BWR AA-(so)	2.45%	Manappuram Finance Limited	CRISIL AA-	0.21%
Manappuram Finance Limited	CARE AA	2.12%	Reliance Ports & Terminals Limited	CRISIL AAA	0.15%
Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE AA-	1.81%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	0.15%
Aadhar Housing Finance Limited (Letter of Comfort from Dewan Housing Finance Corp Ltd)	CARE AA+(SO)	1.79%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.15%
Bank of India	CRISIL A+	1.79%	Total		89.08%
IL&FS Transportation Networks Limited	CARE A	1.51%	Others		
Renew Akshay Urja Private Limited (Partial Guarantee from IFCL and IREDA)	CARE AA+(SO)	1.49%	CBLO / Reverse Repo		7.82%
			Net Receivable/Payable		3.10%
			Grand Total		100.00%
			Average Maturity		2.84 years
			Modified Duration		2.11 years
			YTM		8.71%

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	11.0207	0.0401	0.0433
25-Oct-17	11.0527	0.0401	0.0433
25-Sep-17	11.0595	0.0468	0.0506
Direct Plan - Monthly Dividend			
27-Nov-17	11.2379	0.0401	0.0433
25-Oct-17	11.2630	0.0401	0.0433
25-Sep-17	11.2631	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-17	11.1776	0.2677	0.2889
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
23-Mar-17	11.2804	0.2677	0.2889
16-Mar-16	10.8884	0.2677	0.2889

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

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

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

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

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

+ Please refer page no 33



Fund Details

NAV of Plans/Options

(as on November 30, 2017)	₹
Dividend Option - Regular Plan	11.0474
Annual Dividend Option - Regular Plan	11.1553
Growth Option - Regular Plan	18.4377
Dividend Option - Direct Plan	12.1648
Annual Dividend Option - Direct Plan	11.2125
Growth Option - Direct Plan	18.9821

Date of Inception

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

Expense Ratio+ :

1.49% (Regular)

0.74% (Direct)

Options

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

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

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

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs)

89.92

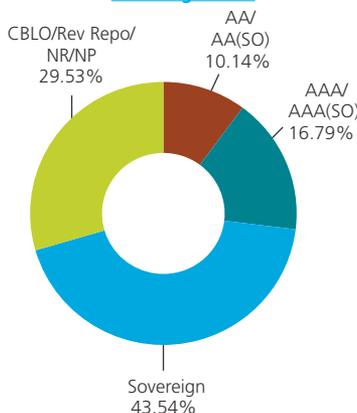
Month end AUM (₹ In Crs)

90.49

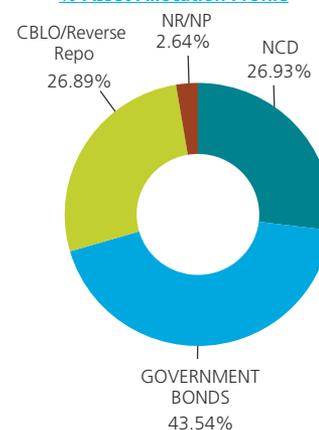
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
Listed/Awaiting Listing on the Exchange			CBLO / Reverse Repo		26.89%
Non Convertible Debentures			Net Receivable/Payable		2.64%
NHPC Limited	IND AAA	10.97%	Grand Total		100.00%
Bank of Baroda	CARE AA	10.14%	Average Maturity		6.37 years
Nuclear Power Corporation Of India Limited	CRISIL AAA	5.82%	Modified Duration		4.37 years
Total		26.93%	YTM		7.47%
GOVERNMENT BONDS					
06.79% GOI 15-MAY-2027	SOVEREIGN	21.70%			
06.68% GOI 17-SEP-2031	SOVEREIGN	21.27%			
07.68% GOI 15-DEC-2023	SOVEREIGN	0.57%			
Total		43.54%			

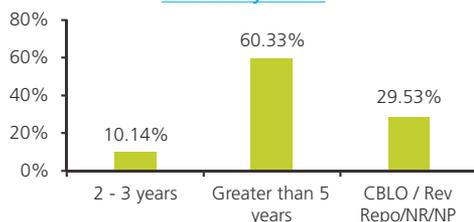
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	11.1021	0.0401	0.0433
25-Oct-17	11.1189	0.0401	0.0433
25-Sep-17	11.1849	0.0401	0.0433
Direct Plan - Monthly Dividend			
27-Nov-17	12.1981	0.0268	0.0289
25-Oct-17	12.1808	0.0268	0.0289
25-Sep-17	12.2182	0.0268	0.0289
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
23-Mar-17	10.8121	0.1673	0.1806

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

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

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

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

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

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

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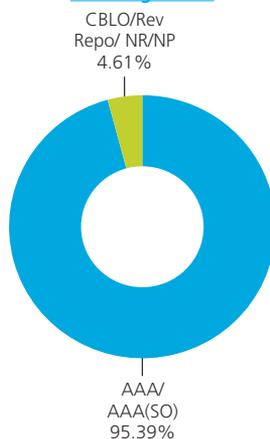
Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Quarterly Dividend - Regular Plan	11.1768	
Semi Annual Dividend - Regular Plan	15.3151	
Annual Dividend - Regular Plan	11.1089	
Growth Plan - Regular Plan	42.7850	
Bonus - Regular Plan	16.2519	
Quarterly Dividend - Direct Plan	11.3654	
Semi Annual Dividend - Direct Plan	17.5288	
Growth Plan - Direct Plan	44.4601	
Date of Inception		
Regular Plan	March 31, 1997	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.18% (Regular)	
	0.29% (Direct)	
Options		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Quarterly Dividend	
	2. Semi-Annual Dividend	
	3. Annual Dividend	
Minimum Application size (initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. April 03, 2017)	
Benchmark		
	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	466.07	
Month end AUM (₹ In Crs)		
	467.90	

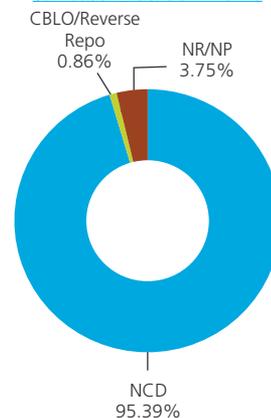
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Housing Development Finance Corporation Limited	CRISIL AAA	10.78%	Indian Railway Finance Corporation Limited	CRISIL AAA	4.19%
Export-Import Bank of India	CRISIL AAA	10.67%	Power Finance Corporation Limited	CRISIL AAA	3.18%
LIC Housing Finance Limited	CRISIL AAA	9.77%	National Highways Authority of India	CRISIL AAA	2.13%
Ultratech Cement Limited	CRISIL AAA	8.42%	NTPC Limited	CRISIL AAA	2.10%
Power Grid Corporation of India Limited	CRISIL AAA	7.69%	Total		95.39%
Rural Electrification Corporation Limited	CRISIL AAA	7.44%	Others		
Reliance Industries Limited	CRISIL AAA	7.35%	CBLO / Reverse Repo		0.86%
Reliance JIO Infocomm Limited	CRISIL AAA	5.47%	Net Receivable/Payable		3.75%
Bajaj Finance Limited	CARE AAA	5.44%	Grand Total		100.00%
Tata Sons Limited	CRISIL AAA	5.40%	Average Maturity		3.92 years
Bharat Petroleum Corporation Limited	CRISIL AAA	5.36%	Modified Duration		3.16 years
			YTM		7.51%

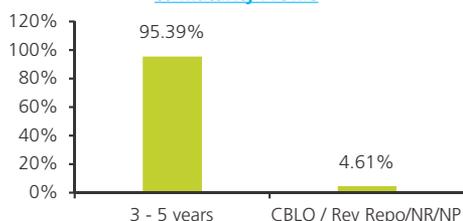
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
20-Sep-17	11.3502	0.1338	0.1445
21-Jun-17	11.4303	0.2007	0.2167
23-Mar-17	11.2912	0.2007	0.2167
Direct Plan - Quarterly Dividend			
20-Sep-17	12.2214	0.1338	0.1445
21-Jun-17	12.2702	0.2007	0.2167
23-Mar-17	12.0958	0.2007	0.2167
Regular Plan - Annual Dividend			
23-Mar-17	10.7355	0.2007	0.2167
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
20-Sep-17	15.8791	0.4015	0.4334
23-Mar-17	15.3825	0.3346	0.3611
28-Sep-16	16.2040	0.3346	0.3611
Direct Plan - Semi Annual Dividend			
20-Sep-17	18.0779	0.4015	0.4334
23-Mar-17	17.4652	0.3346	0.3611
28-Sep-16	18.1635	0.3346	0.3611

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

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

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

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

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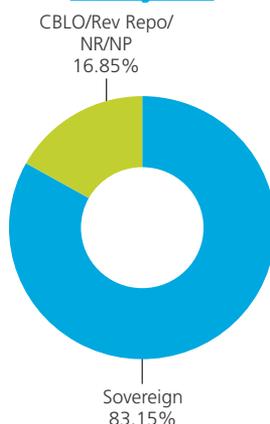
Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Quarterly Dividend - Regular Plan		12.4211
Growth - Regular Plan		42.8718
Quarterly Dividend - Direct Plan		13.0244
Growth - Direct Plan		44.7700
Date of Inception		
Regular Plan	March 29, 2000	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.70% (Regular)	
	0.45% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) Quarterly Dividend 	
Minimum Application size (Initial)		
	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Jalpan Shah and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)	
Benchmark		
	I-SEC Composite Index	
Monthly Average AUM (₹ In Crs)		
	184.35	
Month end AUM (₹ In Crs)		
	175.43	

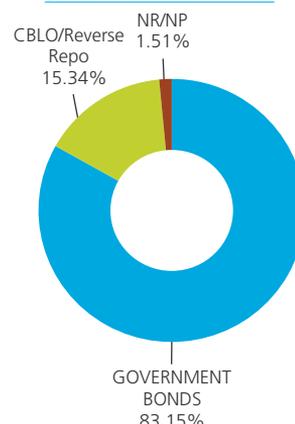
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO / Reverse Repo		15.34%
06.68% GOI 17-SEP-2031	SOVEREIGN	16.46%	Net Receivable/Payable		1.51%
08.13% GOI 21-SEP-2022	SOVEREIGN	14.94%	Net Assets		100.00%
07.72% GOI 25-MAY-2025	SOVEREIGN	14.73%	Average Maturity		7.63 years
07.35% GOI 22-JUN-2024	SOVEREIGN	14.46%	Modified Duration		5.19 years
06.79% GOI 15-MAY-2027	SOVEREIGN	13.99%	YTM		7.20%
07.59% GOI 11-JAN-2026	SOVEREIGN	5.85%			
07.06% GOI 10-OCT-2046	SOVEREIGN	2.72%			
Total		83.15%			

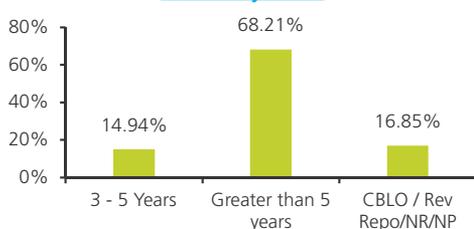
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
20-Sep-17	12.7566	0.1673	0.1806
21-Jun-17	13.0564	0.2342	0.2528
23-Mar-17	12.7913	0.2007	0.2167
Direct Plan - Quarterly Dividend			
20-Sep-17	13.3223	0.1673	0.1806
21-Jun-17	13.5708	0.2342	0.2528
23-Mar-17	13.2542	0.2007	0.2167

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

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

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

Exit Load: Nil.

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

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L&T Monthly Income Plan

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

Data as on November 30, 2017



L&T Financial Services
Mutual Fund

Fund Details

NAV of Plans/Options (as on November 30, 2017)	
Monthly Dividend - Regular Plan	11.0556
Quarterly Dividend - Regular Plan	11.7537
Growth Plan - Regular Plan	32.8986
Monthly Dividend - Direct Plan	11.5814
Quarterly Dividend - Direct Plan	12.0765
Growth Plan - Direct Plan	34.0410

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

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

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

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

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

Minimum Redemption Size	
	₹500 or 50 units

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

Benchmark	
	CRISIL MIP Blended Fund Index

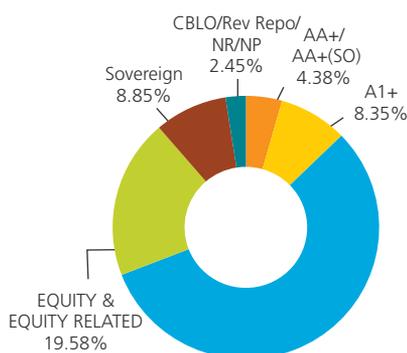
Monthly Average AUM (₹ In Crs)	
	58.22

Month end AUM (₹ In Crs)	
	57.93

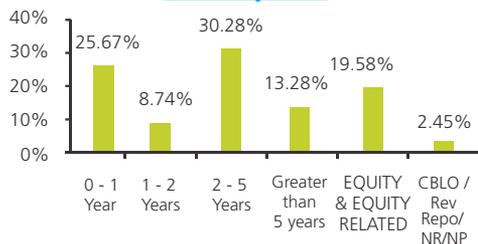
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Equity & Equity Related		
Listed/Awaiting Listing on the Exchange			Listed/Awaiting listing on the stock exchanges		
Non Convertible Debentures			Commercial Paper/Certificate of Deposit		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.85%	HDFC Bank Limited	IND A1+	8.35%
Small Industries Development Bank of India	CARE AAA	8.74%	Total 8.35%		
Export-Import Bank of India	CRISIL AAA	8.67%	EQUITY & EQUITY RELATED		
Indian Railway Finance Corporation Limited	CRISIL AAA	8.65%	Listed/Awaiting listing on the stock exchanges		
Rural Electrification Corporation Limited	CRISIL AAA	8.57%	HDFC Bank Limited	Banks	0.74%
Reliance Industries Limited	CRISIL AAA	8.48%	Housing Development Finance Corporation Limited	Finance	0.57%
Power Grid Corporation of India Limited	CRISIL AAA	4.43%	Maruti Suzuki India Limited	Auto	0.56%
ICICI Bank Limited	ICRA AA+	4.38%	IndusInd Bank Limited	Banks	0.52%
Total 60.77%			Sobha Limited	Construction	0.49%
MONEY MARKET INSTRUMENT			ITC Limited	Consumer Non Durables	0.49%
Commercial Paper/Certificate of Deposit			Future Lifestyle Fashions Limited	Retailing	0.46%
Total 8.35%			The Ramco Cements Limited	Cement	0.46%
EQUITY & EQUITY RELATED			Engineers India Limited	Construction Project	0.44%
Listed/Awaiting listing on the stock exchanges			Vedanta Limited	Non - Ferrous Metals	0.42%
HDFC Bank Limited	Banks	0.74%	Larsen & Toubro Limited	Construction Project	0.42%
Housing Development Finance Corporation Limited	Finance	0.57%	GAIL India Limited	Gas	0.41%
Maruti Suzuki India Limited	Auto	0.56%	Blue Star Limited	Consumer Durables	0.39%
IndusInd Bank Limited	Banks	0.52%	Reliance Industries Limited	Petroleum Products	0.39%
Sobha Limited	Construction	0.49%	Hindalco Industries Limited	Non - Ferrous Metals	0.38%
ITC Limited	Consumer Non Durables	0.49%	Grasim Industries Limited	Cement	0.37%
Future Lifestyle Fashions Limited	Retailing	0.46%	The India Cements Limited	Cement	0.37%
The Ramco Cements Limited	Cement	0.46%	Kotak Mahindra Bank Limited	Banks	0.36%
Engineers India Limited	Construction Project	0.44%	Dishman Carbogen Amcis Limited	Pharmaceuticals	0.35%
Vedanta Limited	Non - Ferrous Metals	0.42%	Birla Corporation Limited	Cement	0.35%
Larsen & Toubro Limited	Construction Project	0.42%	State Bank of India	Banks	0.34%
GAIL India Limited	Gas	0.41%	Indraprastha Gas Limited	Gas	0.34%
Blue Star Limited	Consumer Durables	0.39%	Hindustan Unilever Limited	Consumer Non Durables	0.33%
Reliance Industries Limited	Petroleum Products	0.39%	UltraTech Cement Limited	Cement	0.32%
Hindalco Industries Limited	Non - Ferrous Metals	0.38%	Bank of Baroda	Banks	0.31%
Grasim Industries Limited	Cement	0.37%	Ashoka Buildcon Limited	Construction Project	0.31%
The India Cements Limited	Cement	0.37%	Bajaj Finserv Limited	Finance	0.31%
Kotak Mahindra Bank Limited	Banks	0.36%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.30%
Dishman Carbogen Amcis Limited	Pharmaceuticals	0.35%	Tata Chemicals Limited	Chemicals	0.30%
Birla Corporation Limited	Cement	0.35%	United Spirits Limited	Consumer Non Durables	0.30%
State Bank of India	Banks	0.34%	Bajaj Finance Limited	Finance	0.30%
Indraprastha Gas Limited	Gas	0.34%	UPL Limited	Pesticides	0.30%
Hindustan Unilever Limited	Consumer Non Durables	0.33%	Sterilite Technologies Limited	Telecom - Equipment & Accessories	0.29%
UltraTech Cement Limited	Cement	0.32%	Eicher Motors Limited	Auto	0.28%
Bank of Baroda	Banks	0.31%			
Ashoka Buildcon Limited	Construction Project	0.31%			
Bajaj Finserv Limited	Finance	0.31%			
Zee Entertainment Enterprises Limited	Media & Entertainment	0.30%			
Tata Chemicals Limited	Chemicals	0.30%			
United Spirits Limited	Consumer Non Durables	0.30%			
Bajaj Finance Limited	Finance	0.30%			
UPL Limited	Pesticides	0.30%			
Sterilite Technologies Limited	Telecom - Equipment & Accessories	0.29%			
Eicher Motors Limited	Auto	0.28%			
Total 19.56%			PREFERENCE SHARES		
Listed/awaiting listing on the stock exchanges			Listed/awaiting listing on the stock exchanges		
Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%	Total 0.02%		
Total 0.02%			GOVERNMENT BONDS		
GOVERNMENT BONDS			07.59% GOI 11-JAN-2026 SOVEREIGN		
Total 8.85%			Total 8.85%		
Others			Others		
CBLO / Reverse Repo		1.52%	CBLO / Reverse Repo		1.52%
Net Receivable/Payable		0.93%	Net Receivable/Payable		0.93%
Grand Total 100.00%			Grand Total 100.00%		
Average Maturity 3.08 years			Average Maturity 3.08 years		
Modified Duration 2.39 years			Modified Duration 2.39 years		
YTM 7.11%			YTM 7.11%		

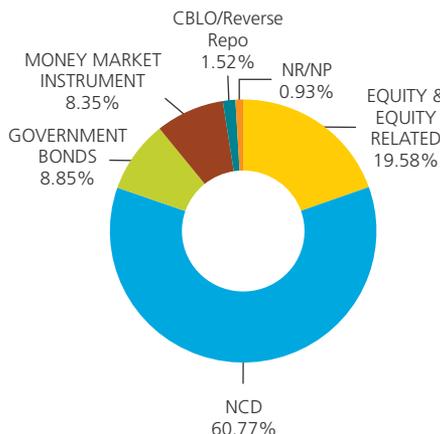
% Rating Profile



% Maturity Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	11.1311	0.0468	0.0506
25-Oct-17	11.1870	0.0468	0.0506
25-Sep-17	11.1416	0.0468	0.0506
Direct Plan - Monthly Dividend			
27-Nov-17	11.6565	0.0468	0.0506
25-Oct-17	11.7039	0.0468	0.0506
25-Sep-17	11.6458	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan - Quarterly Dividend			
20-Sep-17	11.9361	0.1338	0.1445
21-Jun-17	11.9624	0.1673	0.1806
23-Mar-17	11.6054	0.1673	0.1806
Direct Plan - Quarterly Dividend			
20-Sep-17	12.2389	0.1338	0.1445
21-Jun-17	12.2372	0.1673	0.1806
23-Mar-17	11.8536	0.1673	0.1806

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

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

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

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

+ Please refer page no 33



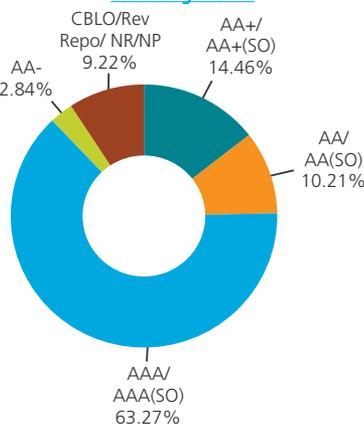
Fund Details

NAV of Plans/Options (as on November 30, 2017)		₹
Dividend Option - Regular Plan	10.8333	
Annual Dividend - Regular Plan	11.8255	
Growth Option - Regular Plan	12.7943	
Dividend Option - Direct Plan	11.1272	
Annual Dividend - Direct Plan	12.0387	
Growth Option - Direct Plan	13.1099	
Date of Inception		
Regular Plan	February 02, 2015	
Direct Plan	February 02, 2015	
Expense Ratio + :		
	1.60% (Regular)	
	0.85% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Payout and Reinvestment) • Annual Dividend (Payout and Reinvestment) 	
Minimum Application size (initial)		
	₹5,000 per application and in multiples of Re. 1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of Re. 1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units	
Fund Manager		
	Mr. Shriram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)	
Benchmark		
	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	2,365.18	
Month end AUM (₹ In Crs)		
	2,394.58	

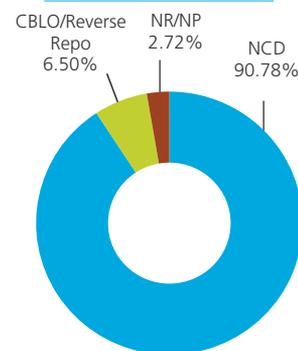
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	6.11%	Renew Akshay Urja Private Limited (Partial Guarantee from IIFCL and IREDA)	CARE AA+(SO)	1.66%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	5.64%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.49%
Indusind Bank Limited	CRISIL AA	5.30%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.48%
Indiabulls Housing Finance Limited	CARE AAA	4.64%	Union Bank of India	CRISIL AA+	1.47%
Housing Development Finance Corporation Limited	CRISIL AAA	4.59%	Jhajar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	1.35%
HDFC Bank Limited	CRISIL AA+	4.22%	Patel Knr Heavy Infrastructures private Limited (Nhai Annuity Receivables)	CARE AAA(SO)	1.26%
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	3.87%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.19%
NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	3.78%	Bajaj Finance Limited	IND AAA	1.08%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA	3.58%	Rural Electrification Corporation Limited	CRISIL AAA	1.04%
Dewan Housing Finance Corporation Limited	CARE AA	3.42%	Reliance Industries Limited	CRISIL AAA	1.03%
Reliance Utilities and Power Private Limited	CRISIL AAA	3.40%	Yes Bank Limited	ICRA AA	0.64%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.39%	IOT Utikal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA(SO)	0.64%
Reliance Ports & Terminals Limited	CRISIL AAA	3.18%	Bharat Aluminium Company Limited	ICRA AA-	0.62%
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	2.79%	NHPC Limited	IND AAA	0.61%
Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA(SO)	2.63%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.52%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	2.38%	Yes Bank Limited	CARE AA	0.43%
Syndicate Bank	CARE AA-	2.22%	Cholamandalam Investment and Finance Company Limited	ICRA AA	0.42%
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	2.12%	Export-Import Bank of India	CRISIL AAA	0.41%
Axis Bank Limited	CRISIL AA+	2.07%	Dewan Housing Finance Corporation Limited	CARE AAA	0.21%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	2.00%	Power Finance Corporation Limited	CRISIL AAA	0.21%
ICICI Bank Limited	ICRA AA+	1.69%	Total		90.78%
			Others		
			CBLO / Reverse Repo		6.50%
			Net Receivable/Payable		2.72%
			Grand Total		100.00%
			Average Maturity		4.06 years
			Modified Duration		2.96 years
			YTM		8.32%

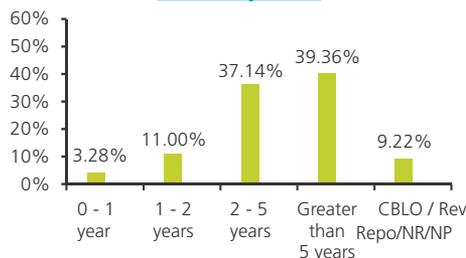
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
27-Nov-17	10.8883	0.0401	0.0433
25-Oct-17	10.9414	0.0401	0.0433
25-Sep-17	10.9504	0.0401	0.0433
Direct Plan - Monthly Dividend			
27-Nov-17	11.1812	0.0401	0.0433
25-Oct-17	11.2251	0.0401	0.0433
25-Sep-17	11.2245	0.0401	0.0433
Regular Plan - Annual Dividend			
23-Mar-17	11.2540	0.2342	0.2528
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
23-Mar-17	11.3883	0.2342	0.2528
16-Mar-16	10.8051	0.2007	0.2167

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

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

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

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

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

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

+ Please refer page no 33

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

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

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

Sr. No.	Mr. Karan Desai Total No. of years of experience: 10
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T India Special Situations Fund*
4	L&T India Value Fund*
5	L&T India Prudence Fund*
6	L&T Emerging Businesses Fund*
7	L&T Arbitrage Opportunities Fund*
8	L&T Business Cycles Fund*

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

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

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

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

*For investments in Foreign Securities

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

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. S.N. Lahiri						
L&T Equity Fund - Regular Plan (G)[€]	26.38	10.21	16.40	16/May/2005	18.08	80497.00
S&P BSE-200	27.24	8.83	13.63		14.10	52362.74
S&P BSE SENSEX [^]	24.37	4.92	11.37		13.82	50780.02
L&T Equity Fund - Direct Plan (G)[€]	27.29	11.00	NA	01/Jan/2013	17.26	21874.01
S&P BSE-200	27.24	8.83	NA		13.34	18507.52
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
L&T India Special Situations Fund - Regular Plan (G)[€]	34.95	13.17	18.75	22/May/2006	14.89	49561.00
S&P BSE-200	27.24	8.83	13.63		11.55	35264.83
S&P BSE SENSEX [^]	24.37	4.92	11.37		10.50	31625.72
L&T India Special Situations Fund - Direct Plan (G)[€]	36.01	14.02	NA	01/Jan/2013	19.32	23826.33
S&P BSE-200	27.24	8.83	NA		13.34	18507.52
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
L&T Emerging Businesses Fund - Regular Plan (G)[€]	53.53	26.42	NA	12/May/2014	32.72	27364.00
S&P BSE Small Cap	47.85	17.33	NA		27.74	23883.88
S&P BSE SENSEX [^]	24.37	4.92	NA		10.09	14075.56
L&T Emerging Businesses Fund - Direct Plan (G)[€]	54.71	27.32	NA	12/May/2014	33.67	28067.00
S&P BSE Small Cap	47.85	17.33	NA		27.74	23883.88
S&P BSE SENSEX [^]	24.37	4.92	NA		10.09	14075.56
L&T India Prudence Fund - Regular Plan (G)[†]	22.67	13.02	18.39	07/Feb/2011	15.01	25948.00
Benchmark\$	20.56	8.93	12.36		10.41	19641.08
S&P BSE SENSEX [^]	24.37	4.92	11.37		9.34	18378.33
L&T India Prudence Fund - Direct Plan (G)[†]	23.99	14.22	NA	01/Jan/2013	19.10	23615.32
Benchmark\$	20.56	8.93	NA		12.18	17595.33
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
§70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index						
†Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). †Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
L&T Tax Advantage Fund - Regular Plan (G)	34.33	14.98	18.74	27/Feb/2006	15.65	55341.00
S&P BSE-200	27.24	8.83	13.63		11.27	35129.11
S&P BSE SENSEX [^]	24.37	4.92	11.37		10.46	32239.89
L&T Tax Advantage Fund - Direct Plan (G)	35.39	15.78	NA	01/Jan/2013	19.65	24148.56
S&P BSE-200	27.24	8.83	NA		13.34	18507.52
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
L&T Midcap Fund - Regular Plan (G)[§]	43.67	22.38	28.51	09/Aug/2004	22.31	146110.00
Nifty Free Float Midcap 100	33.46	17.05	19.56		18.32	93966.94
S&P BSE SENSEX [^]	24.37	4.92	11.37		14.87	63344.20
L&T Midcap Fund - Direct Plan (G)[§]	44.93	23.40	NA	01/Jan/2013	29.36	35442.03
Nifty Free Float Midcap 100	33.46	17.05	NA		18.60	23127.17
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
§Fund is co-managed by Mr. Vihang Naik.						
L&T Infrastructure Fund - Regular Plan (G)	50.95	21.47	23.08	27/Sep/2007	6.12	18310.00
Nifty Infrastructure	25.98	2.67	5.99		-2.39	7812.93
S&P BSE SENSEX [^]	24.37	4.92	11.37		6.69	19328.44
L&T Infrastructure Fund - Direct Plan (G)	52.41	22.47	NA	01/Jan/2013	23.72	28470.76
Nifty Infrastructure	25.98	2.67	NA		6.21	13447.46
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
L&T Dynamic Equity Fund - Regular Plan (G)[§]	9.68	5.48	13.80	07/Feb/2011	12.59	22447.00
Benchmark\$	16.24	7.09	9.74		9.66	18744.48
S&P BSE SENSEX [^]	24.37	4.92	11.37		9.34	18378.33
L&T Dynamic Equity Fund - Direct Plan (G)[§]	10.97	6.67	NA	01/Jan/2013	14.68	19608.41
Benchmark\$	16.24	7.09	NA		9.69	15753.97
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
§50% S&P BSE 200 Index and 50% CRISIL Short Term Bond Fund Index						
§Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).						

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

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

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

- Mr. S.N. Lahiri & Mr. Karan Desai manage 8 Schemes respectively.
- Performance data is as on 30th November 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of Schemes

Data as on November 30, 2017

Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Venugopal Manghat						
L&T India Large Cap Fund - Regular Plan (G)[€]	22.09	7.78	14.44	23/Oct/2007	9.63	25336.00
S&P BSE-100	26.25	7.37	12.61		6.71	19280.13
S&P BSE SENSEX [^]	24.37	4.92	11.37		5.94	17925.51
L&T India Large Cap Fund - Direct Plan (G)[€]	23.01	8.56	NA	01/Jan/2013	15.38	20197.33
S&P BSE-100	26.25	7.37	NA		12.39	17755.88
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
L&T India Value Fund - Regular Plan (G)[€]	31.29	18.59	25.72	08/Jan/2010	18.19	37434.00
S&P BSE-200	27.24	8.83	13.63		9.49	20458.38
S&P BSE SENSEX [^]	24.37	4.92	11.37		8.39	18898.97
L&T India Value Fund - Direct Plan (G)[€]	32.39	19.58	NA	01/Jan/2013	26.41	31641.83
S&P BSE-200	27.24	8.83	NA		13.34	18507.52
S&P BSE SENSEX [^]	24.37	4.92	NA		11.31	16929.51
L&T Business Cycles Fund - Regular Plan (G)[€]	34.79	14.58	NA	20/Aug/2014	17.92	17179.00
S&P BSE 200	27.24	8.83	NA		11.03	14097.10
S&P BSE Sensex [^]	24.37	4.92	NA		7.29	12597.47
L&T Business Cycles Fund - Direct Plan (G)[€]	35.66	15.31	NA	20/Aug/2014	18.69	17547.00
S&P BSE 200	27.24	8.83	NA		11.03	14097.10
S&P BSE Sensex [^]	24.37	4.92	NA		7.29	12597.47
[€] Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
L&T Monthly Income Plan - Regular Plan (G)^Y	5.50	7.26	8.23	31/Jul/2003	8.66	32898.60
CRISIL MIP Blended Index	6.76	8.91	9.60		8.49	32167.18
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	7.53		5.78	22382.02
L&T Monthly Income Plan - Direct Plan (G)^Y	6.28	8.02	NA	01/Jan/2013	8.87	15182.57
CRISIL MIP Blended Index	6.76	8.91	NA		9.54	15650.36
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		7.26	14112.06
^Y Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
L&T Equity Savings Fund - Regular Plan (G)[‡]	11.50	7.62	9.25	18/Oct/2011	9.11	17051.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	9.69	7.12	8.91		9.17	17113.47
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	7.53		7.93	15958.34
L&T Equity Savings Fund - Direct Plan (G)[‡]	12.40	8.51	NA	01/Jan/2013	10.00	15974.47
Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	9.69	7.12	NA		8.84	15162.90
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		7.26	14112.06
[‡] Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
L&T Arbitrage Opportunities Fund - Regular Plan (G)[§]	5.82	6.74	NA	30/Jun/2014	6.86	12548.00
Nifty 50 Arbitrage Index	4.26	6.30	NA		6.43	12378.57
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	NA		7.40	12767.05
L&T Arbitrage Opportunities Fund - Direct Plan (G)[§]	6.45	7.39	NA	30/Jun/2014	7.51	12811.00
Nifty 50 Arbitrage Index	4.26	6.30	NA		6.43	12378.57
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	NA		7.40	12767.05
[§] Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan Desai (For investments in foreign securities.)						
Name of the Fund Manager : Mr. Vihang Naik						
L&T Tax Saver Fund - Regular Plan (G)	29.50	15.74	19.88	18/Nov/2005	11.68	37800.00
Nifty 50	24.34	5.98	11.70		11.97	39031.89
S&P BSE SENSEX [^]	24.37	4.92	11.37		11.76	38161.26
L&T Long Term Advantage Fund - I - Regular Plan (G)	28.57	15.79	19.78	27/Mar/2009	20.82	51700.00
S&P BSE 200	27.24	8.83	13.63		16.85	38676.90
S&P BSE SENSEX [^]	24.37	4.92	11.37		14.73	32989.38

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

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

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

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

- Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik & Mr. Praveen Ayathan manage 3 Schemes respectively.
- Performance data is as on 30th November 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.



Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan						
L&T Liquid Fund - Regular Plan (G)^Y	6.68	7.61	8.22	03/Oct/2006	7.84	23226.03
CRISIL Liquid Fund Index	6.62	7.53	8.14		7.53	22497.89
CRISIL 1 Yr T-Bill Index [^]	5.67	7.24	7.21		6.33	19853.78
L&T Liquid Fund - Direct Plan (G)^Y	6.75	7.68	NA	31/Dec/2012	8.27	14781.91
CRISIL Liquid Fund Index	6.62	7.53	NA		8.15	14698.46
CRISIL 1 Yr T-Bill Index [^]	5.67	7.24	NA		7.19	14071.21
L&T Short Term Opportunities Fund - Regular Plan (G)^Y	5.52	7.78	8.38	27/Dec/2011	8.62	16332.50
CRISIL Short Term Bond Fund Index	5.94	8.44	8.78		8.85	16535.52
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	7.21		7.34	15219.54
L&T Short Term Opportunities Fund - Direct Plan (G)^Y	6.05	8.32	NA	01/Jan/2013	8.83	15157.00
CRISIL Short Term Bond Fund Index	5.94	8.44	NA		8.79	15131.46
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	NA		7.19	14065.14
^Y Fund is co-managed by Mr. Jalpan Shah.						
L&T Short Term Income Fund - Regular Plan (G)^E	8.05	9.11	9.07	04/Dec/2010	9.06	18340.10
CRISIL Short Term Bond Fund Index	5.94	8.44	8.78		8.67	17886.22
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	7.21		7.18	16239.73
L&T Short Term Income Fund - Direct Plan (G)^E	8.47	9.45	NA	01/Jan/2013	9.39	15544.68
CRISIL Short Term Bond Fund Index	5.94	8.44	NA		8.79	15131.46
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	NA		7.19	14065.14
L&T Income Opportunities Fund - Regular Plan (G)^E	6.87	9.07	8.88	08/Oct/2009	8.57	19552.40
CRISIL Short Term Bond Fund Index	5.94	8.44	8.78		8.13	18905.24
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	7.53		6.62	16864.98
L&T Income Opportunities Fund - Direct Plan (G)^E	7.51	9.67	NA	01/Jan/2013	9.37	15529.79
CRISIL Short Term Bond Fund Index	5.94	8.44	NA		8.79	15131.46
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		7.26	14112.06
L&T Resurgent India Corporate Bond Fund - Regular Plan (G)^E	5.56	NA	NA	02/Feb/2015	9.11	12794.30
CRISIL Composite Bond Fund Index	3.85	NA	NA		8.71	12662.88
CRISIL 10 Yr Gilt Index [^]	-0.14	NA	NA		7.45	12251.86
L&T Resurgent India Corporate Bond Fund - Direct Plan (G)^E	6.49	NA	NA	02/Feb/2015	10.05	13109.90
CRISIL Composite Bond Fund Index	3.85	NA	NA		8.71	12662.88
CRISIL 10 Yr Gilt Index [^]	-0.14	NA	NA		7.45	12251.86
^E Fund is co-managed by Mr. Vikas Garg.						
L&T Triple Ace Bond Fund - Regular Plan (G)^S	-0.61	6.66	7.22	31/Mar/1997	7.28	42785.00
CRISIL Composite Bond Fund Index	3.85	9.28	9.07		NA	NA
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	7.53		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)^S	0.07	7.69	NA	01/Jan/2013	7.84	14494.72
CRISIL Composite Bond Fund Index	3.85	9.28	NA		9.01	15281.42
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		7.26	14112.06
L&T Flexi Bond Fund - Regular Plan (G)^S	1.29	9.24	9.18	27/Sep/2010	8.89	18437.70
CRISIL Composite Bond Fund Index	3.85	9.28	9.07		8.61	18098.11
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	7.53		6.99	16245.19
L&T Flexi Bond Fund - Direct Plan (G)^S	2.18	10.03	NA	01/Jan/2013	9.65	15730.07
CRISIL Composite Bond Fund Index	3.85	9.28	NA		9.01	15281.42
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		7.26	14112.06
^S Fund is co-managed by Mr. Jalpan Shah.						
L&T FMP - VII (August 1095 DA) - Regular Plan (G)	7.36	8.56	NA	13/Mar/2013	8.63	14778.60
CRISIL Short-Term Bond Fund Index	5.94	8.44	NA		8.83	14910.52
CRISIL 1 Year T-Bill Index [^]	5.67	7.23	NA		7.14	13850.89
L&T FMP - VII (August 1095 DA) - Direct Plan (G)	7.79	8.91	NA	13/Mar/2013	8.93	14973.50
CRISIL Short-Term Bond Fund Index	5.94	8.44	NA		8.83	14910.52
CRISIL 1 Year T-Bill Index [^]	5.67	7.23	NA		7.14	13850.89

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

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

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

- Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.
- Performance data is as on 30th November 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.



Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)	6.56	8.02	NA	05/Mar/2014	8.36	13506.00
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.60	14578.30
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.54	14061.61
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)	6.72	8.54	NA	05/Mar/2014	8.87	13743.40
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.60	14578.30
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.54	14061.61
L&T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)	6.78	8.14	NA	14/Mar/2014	8.37	13483.20
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.50	14493.60
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.45	13987.09
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)	6.94	8.30	NA	14/Mar/2014	8.58	13579.10
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.50	14493.60
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.45	13987.09
L&T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)	6.83	8.19	NA	19/Mar/2014	8.40	13479.80
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.46	14457.72
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.42	13957.88
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)	6.99	8.38	NA	19/Mar/2014	8.62	13583.80
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.46	14457.72
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.42	13957.88
Name of the Fund Manager : Mr. Jalpan Shah						
L&T Ultra Short Term Fund - Regular Plan (G)^y	6.67	7.98	8.26	27/Nov/1997	8.16	48087.00
CRISIL Liquid Fund Index	6.62	7.51	8.14		NA	NA
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	7.21		6.60	35968.52
L&T Ultra Short Term Fund - Institutional Plan (G)^y	6.67	7.98	8.52	10/Apr/2003	7.48	28781.94
CRISIL Liquid Fund Index	6.62	7.51	8.14		6.84	26367.00
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	7.21		5.93	23251.52
L&T Ultra Short Term Fund - Direct Plan (G)^y	7.04	8.36	NA	01/Jan/2013	8.85	15171.33
CRISIL Liquid Fund Index	6.62	7.51	NA		8.15	14695.69
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	NA		7.19	14065.14
^y Fund is co-managed by Mr. Vikas Garg.						
L&T Gilt Fund - Regular Plan (G)^e	-0.87	9.53	10.41	29/Mar/2000	8.58	42871.80
I-SEC Composite Gilt Index	2.75	9.35	9.27		NA	NA
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	7.53		NA	NA
L&T Gilt Fund - Direct Plan (G)^e	0.59	10.76	NA	01/Jan/2013	11.16	16821.85
I-SEC Composite Gilt Index	2.75	9.35	NA		9.11	15349.09
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		7.26	14112.06
L&T Banking and PSU Debt Fund - Regular Plan (G)^e	4.85	8.04	8.21	12/Sep/2012	8.23	15107.60
CRISIL Short Term Bond Fund Index	5.94	8.44	8.78		8.79	15530.18
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	7.21		7.22	14394.25
L&T Banking and PSU Debt Fund - Direct Plan (G)^e	5.33	8.62	NA	01/Jan/2013	8.69	15064.18
CRISIL Short Term Bond Fund Index	5.94	8.44	NA		8.79	15131.46
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	NA		7.19	14065.14
L&T Cash Fund - Regular Plan (G)^e	5.36	6.48	7.29	27/Nov/2006	7.44	22054.50
CRISIL Liquid Fund Index	6.62	7.53	8.14		7.55	22299.12
CRISIL 1 Yr T-Bill Index [^]	5.67	7.24	7.21		6.35	19705.42
L&T Cash Fund - Direct Plan (G)^e	6.20	7.33	NA	01/Jan/2013	7.92	14544.99
CRISIL Liquid Fund Index	6.62	7.53	NA		8.15	14695.69
CRISIL 1 Yr T-Bill Index [^]	5.67	7.24	NA		7.19	14065.14
^e 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 [^]Standard Benchmark

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

- Mr. Jalpan Shah manages 13 Schemes.
- Performance data is as on 30th November 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.



Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Floating Rate Fund - Regular Plan (G)^y	7.39	8.40	8.53	10/Aug/2005	7.79	25186.80
CRISIL Liquid Fund Index	6.62	7.51	8.14		7.34	23916.97
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	7.21		6.19	20955.81
L&T Floating Rate Fund - Direct Plan (G)^y	7.93	8.89	NA	01/Jan/2013	8.89	15201.24
CRISIL Liquid Fund Index	6.62	7.51	NA		8.15	14695.69
CRISIL 1 Yr T-Bill Index [^]	5.67	7.23	NA		7.19	14065.14
L&T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G)^y	6.80	8.24	NA	25/Mar/2014	8.43	13477.50
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.42	14410.59
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.44	13947.12
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G)^y	6.96	8.39	NA	25/Mar/2014	8.58	13544.60
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.42	14410.59
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.44	13947.12
L&T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G)^y	6.76	8.29	NA	26/Mar/2014	8.47	13494.00
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.41	14401.85
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.43	13939.71
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G)^y	6.92	8.44	NA	26/Mar/2014	8.62	13560.60
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.41	14401.85
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.43	13939.71
L&T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G)^y	6.85	8.23	NA	11/Apr/2014	8.42	13422.20
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.59	14426.83
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.74	14025.76
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)^y	7.01	8.38	NA	11/Apr/2014	8.56	13487.80
CRISIL Composite Bond Fund Index	3.85	9.28	NA		10.59	14426.83
CRISIL 10 Yr Gilt Index [^]	-0.14	8.47	NA		9.74	14025.76

^yFund is co-managed by Mr. Vikas Garg.

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

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

- Mr. Jalpan Shah manages 13 Schemes & Mr. Shriram Ramanathan manages 12 Schemes.
- Performance data is as on 30th November 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

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

Glossary

■ Sharpe Ratio

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

■ Beta

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

■ Modified Duration

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

■ Standard Deviation

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

■ Risk Free Return

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

■ Tracking Error

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

■ Total Expense Ratio

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

■ Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

■ Fund Manager

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

■ Application Amount for Fresh Subscription

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

■ Minimum Additional Amount

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

■ Yield to Maturity

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

■ SIP

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

■ NAV

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

■ Benchmark

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

■ Entry Load

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

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

■ Exit Load

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

■ Modified Duration

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

■ Standard Deviation

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

■ Sharpe Ratio

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

■ Beta Ratio (Portfolio Beta)

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

■ Average portfolio PE (Average P/E)

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

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

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

■ Average portfolio dividend yield (Average Dividend Yield)

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

■ Net Equity

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

■ R Squared

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

■ AUM

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

■ Holdings

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

■ Nature of Scheme

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

■ Rating Profile

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

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** 407 'A Wing', Dalamal Tower, Free Press Journal Road, Nariman Point, Mumbai 400 021. **Borivali:** 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai – 400 092. **Ghatkopar:** Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai - 400 077. **Thane:** FB-23 1st Floor, High Street cum Highland Corporate Centre, Kapurbavdi Junction, Majiwada, Thane 400 607. **Nagpur:** 316, M. G. House, Rabindra Nath Tagore Road, Civil Lines, Nagpur 440 001. **Nashik:** 1st Floor, Devi's Zone, West Wing, Opp. Big Bazar, College Road, Nasik 422 005. **Pune:** Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad 431 005. **MADHYA PRADESH:** **Bhopal:** "Alankar Complex", Mezzanine Floor, Above ICICI Bank, M. P. Nagar Zone - II, Bhopal 462 011. **Indore:** Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. **GOA:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. **GUJARAT:** **Ahmedabad:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bunglow, Jamnagar 361 001. **Rajkot:** Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. **Surat:** 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002. **Vadodara:** Office No. 202-203, 2nd Floor, Sahyog Atrium, Old Padra Road, Vadodara 390 015.

SOUTH ZONE

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

NORTH ZONE

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

EAST ZONE

BIHAR: **Patna:** Office No. 201, 2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6, Street No. 20, Holding No. 256, Survey Plot No. 887, Gandhi Maidan Road patna - 800 001. **JHARKHAND:** **Jamshedpur:** 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata 700 071. **Siliguri:** 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734 001. **CHATTISGARH:** **Raipur:** 1st Floor, Simran Tower, Opposite LIC Building, Pandri, Raipur - 492 004. **ORISSA:** **Bhubaneshwar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneshwar 751 002. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati 781 005.



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