

Featuring:

- ▶ Snapshot of Equity & Debt Funds

# FUND FACTS

March 2019



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

Product labelling overleaf.



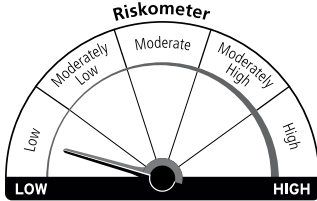
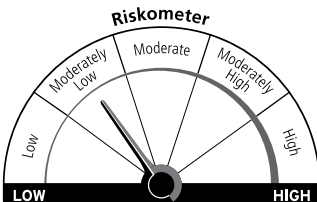
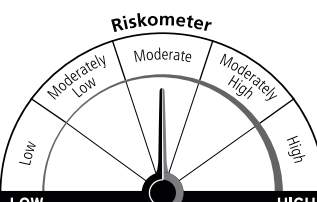
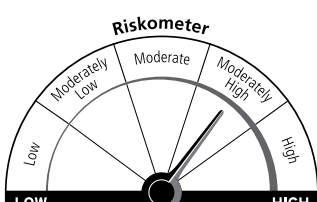
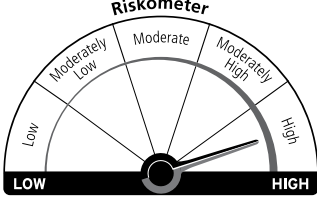


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<sup>6</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.



Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p><b>L&amp;T Cash Fund<sup>5</sup></b> - An open ended debt scheme investing in overnight securities: • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments with overnight maturity</p> <p><b>L&amp;T Liquid Fund<sup>5</sup></b> - An open ended liquid scheme: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p><b>L&amp;T Ultra Short Term Fund<sup>5</sup></b> - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p><b>L&amp;T Short Term Bond Fund (Formerly known as L&amp;T Short Term Opportunities Fund)<sup>5</sup></b> - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity.</p> <p><b>L&amp;T Arbitrage Opportunities Fund</b> - An open ended scheme investing in arbitrage opportunities: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p> <p><b>L&amp;T Money Market Fund (Formerly known as L&amp;T Floating Rate Fund)<sup>5</sup></b> - An open ended debt scheme investing in money market instruments: • Generation of regular income over short to medium term • Investment in money market instruments</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p><b>L&amp;T Banking and PSU Debt Fund<sup>5</sup></b> - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds: • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India</p> <p><b>L&amp;T Low Duration Fund (Formerly known as L&amp;T Short Term Income Fund)<sup>5</sup></b> - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (please refer to page no.16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#:</p> <p>• Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p><b>L&amp;T Credit Risk Fund (Formerly known as L&amp;T Income Opportunities Fund)<sup>5</sup></b> - An open ended debt scheme predominantly investing in AA and below rated corporate bonds: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p><b>L&amp;T Flexi Bond Fund<sup>5</sup></b> - An open ended dynamic debt scheme investing across duration: • Generation of reasonable returns over medium to long term • Investment in fixed income securities</p> <p><b>L&amp;T Triple Ace Bond Fund<sup>5</sup></b> - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds: • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments</p> <p><b>L&amp;T Gilt Fund<sup>5</sup></b> - An open ended debt scheme investing in government securities across maturity: • Generation of returns over medium to long term • Investment in Government Securities</p> <p><b>L&amp;T Resurgent India Bond Fund (Formerly known as L&amp;T Resurgent India Corporate Bond Fund)<sup>5</sup></b> - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#: • Generation of income over medium term • Investment primarily in debt and money market securities</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p><b>L&amp;T Equity Fund<sup>5</sup></b> - An open ended equity scheme investing across large cap, mid cap, small cap stocks.<sup>6</sup> • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Tax Advantage Fund</b> - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Large and Midcap Fund (Formerly known as L&amp;T India Special Situations Fund)<sup>5</sup></b> - An open ended equity scheme investing in both large cap and mid cap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities, with minimum allocation of at least 35% each to large cap and mid cap companies</p> <p><b>L&amp;T India Large Cap Fund<sup>5</sup></b> - An open ended equity scheme predominantly investing in large cap stocks: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p><b>L&amp;T India Value Fund</b> - An open ended equity scheme following a value investment strategy.<sup>6</sup> • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p><b>L&amp;T Dynamic Equity Fund</b> - An open ended dynamic asset allocation fund<sup>6</sup>: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> <p><b>L&amp;T Hybrid Equity Fund (Formerly known as L&amp;T India Prudence Fund)<sup>5</sup></b> - An open ended hybrid scheme investing predominantly in equity and equity related instruments: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p><b>L&amp;T Equity Savings Fund</b> - An open ended scheme investing in equity, arbitrage and debt:<sup>6</sup> • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> <p><b>L&amp;T Conservative Hybrid Fund (Formerly known as L&amp;T Monthly Income Plan)<sup>5</sup></b> - An open ended hybrid scheme investing predominantly in debt instruments: • Generation of regular income over medium to long term • Investment in debt, equity and money market securities</p> <p><b>L&amp;T Focused Equity Fund</b> - An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies: • Long term capital appreciation • Investment in a concentrated portfolio of equity and equity related instruments of maximum 30 stocks.</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p><b>L&amp;T Midcap Fund<sup>5</sup></b> - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p><b>L&amp;T Infrastructure Fund<sup>5</sup></b> - An open-ended equity scheme investing in infrastructure sector: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p><b>L&amp;T Emerging Businesses Fund<sup>5</sup></b> - An open-ended equity scheme predominantly investing in small cap stocks: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p> <p><b>L&amp;T Business Cycles Fund<sup>5</sup></b> - An open-ended equity scheme following business cycles based investing theme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p>		 <p>Investors understand that their principal will be at high risk</p>

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

<sup>5</sup>Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

<sup>6</sup>The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

<sup>7</sup>L&T Tax Saver Fund is merged with L&T Equity Fund.

## Market Review

### Equity Market Review

Indian equity market witnessed a sharp rally in month of March as opinion polls continued to indicate the possibility of current government retaining power and de-escalation in geopolitical tension between India and Pakistan. Nifty and Sensex ended with (+7.7%) and (+7.8%) returns, respectively.

Global markets remained volatile despite easing US-China trade tensions. China industrial output growth came at a 17-year low. Worldwide, FTSE 100, Euro Stoxx, Hang Seng and Dow Jones gained between 1-2.5%. Nikkei slipped around 1%.

MSCI Emerging market underperformed Indian domestic market with (+0.7%) returns. MSCI AWI Index ended with (+1.3%) returns. BSE Midcap and Smallcap indices outperformed its larger peers with a rise between 8-10%.

#### Sector Performance

March was a breadth of fresh air as all sectors ended positive. Real Estate was the top performer with (+15.7%) return. Banking, Power, Oil & Gas, Capital Goods, Metal, Healthcare and Consumer Staples gained between 3-14%.

#### Institutional Activity

FII continued its February buying momentum in March to record inflows of \$4.8 bn, taking YTD total to \$7.1 bn. Domestic investors continued to be sellers for second consecutive month with \$2 bn outflows taking its YTD tally to \$1.8 bn outflow.

#### Macroeconomic Overview

Manufacturing PMI rose to a 14-month high of 54.3 in Feb vs 53.9 in Jan. Services PMI rose to 52.5 in Feb vs 52.2 in Jan. IIP for the month of January 2019 fell to 1.7% vs 2.4% in December CPI inflation stood at 2.57% in Feb vs 1.97% in Jan 2019. WPI rose to 2.93% in Feb vs 2.76% in Jan.

Current account deficit widened to 2.5% of GDP in the third quarter of the current fiscal from 2.1% a year ago. Exports rose 2.44% to \$26.67 billion in February from a year earlier, while imports were down 5.41% to \$36.26 billion.

#### Outlook

Nifty with 15.2% returns ended FY19 on a strong note as March 2019 was one of the best performing months in last three years. Strong FII flows, supportive global backdrop and rising possibility of current government retaining power sparked a rally. FY19 was a volatile year, driven by worries over global slow down, trade war between US China, concerns over crude prices and geopolitical tension with Pakistan.

Equity as an asset class was volatile across global markets. We expect CY19 to be a year of elevated volatility and essentially a story of two halves given the impending big event of general elections. After lukewarm four years, earnings appear set for a recovery, especially led by banking as credit growth picks up, moderation in fresh slippages and lower credit costs.

In an election year, we expect political spending to act as a quasi-stimulus for consumption-oriented sectors. Indian economy is showing signs of recovery from the cyclical and structural bottlenecks witnessed over the past two years as reflected in data and with improving corporate earnings.

We can expect the economy to recover gradually in CY2019 as GST related disruptions smoothen. Weak monsoon could lead to muted rural demand and is an indicator to watch out for. We continue to remain positive on India growth story from medium to long term prospective and continue to stay invested in companies with strong and able management.

### Debt Market Review

Indian sovereign bond posted 5 bps fall to 7.35% in the month on March from 7.40%. RBI would launch an auction to buy dollars' worth \$5 billion on April 23 to infuse liquidity into the system. This is the second FX swap after the success of the first FX-Swap conducted by RBI for \$5 billion in the month of march.

The government will also introduce new seven-year benchmark government security and may extend 15-19 years gilt maturity bracket to 15-24 years. For FY20, the Centre had pegged gross market borrowing at a nine-year high of Rs 7.1 lakh crore and net borrowing at Rs 4.73 lakh crore.

#### Market Performance

The 10-year benchmark G-Sec yield closed at 7.35%, down by 5 bps from its previous close of 7.40% while that on the short-term 1-year T-Bill ended 12 bps lower at 6.55%. In the corporate bond segment, yields fell across the yield curve over the month.

The 10-year AAA bond yield ended 35 bps lower at 8.30%, while the short-term 1-year AAA bond yield ended 50 bps down at 7.50%.

The spread between 1-year and 10-year AAA bond widened. Within the short term segment, yield on 3-month commercial paper (CP) was down 40 bps to 7.10% while 1-year CP yield was down 70 bps at 8.0%.

#### Outlook

The month of March saw yields on G-Sec trading in the range of 7.27% - 7.40%. While the yields on the longer end AAA corporate bonds came down significantly from 8.55% to 8.20% ahead of the policy with reduced supply expectations, the yields on the 10year Gilts remained range bound as supply concerns through the year, lower expected OMO purchases with the announcement of 2 USD- INR swaps of \$5 bln each, higher crude oil prices and fiscal slippage weighed on the markets.

The MPC as widely expected reduced repo rate by 25bps from 6.25% to 6% while keeping the stance of the policy "neutral". 4 members voted in favor of a cut whereas the other 2 members voted for a status quo. The rate cut is against the backdrop that output gap remains negative and there is a need to strengthen domestic growth impulse by spurring private investment.

Post policy 10 year gilts moved up by 10 bps from 7.22% to 7.33% as the broader market went into the policy with an expectation of stance change to accommodative over and above the 25 bps cut.

Going forward we remain positive on our outlook for interest rates to move lower but the timing and the quantum remains a question mark that the MPC has now delivered back to back rate cuts. Factors that we think are favorable toward a further rate cut in this cycle are:

- US Fed moving towards an extended pause along with other Central banks
- Global interest rate backdrop being supportive
- Oil prices staying range bound
- Domestic growth slowdown with CPI inflation
- RBI Policy being more pro-growth (compared to earlier)

#### Investment Strategy

With the 25 bps rate cut and RBI providing sufficient liquidity through OMO purchases, FX swaps and term repos, short end rates have come down significantly in the first week of April from 7.8%-8.3% in the 1-3 year segment to 7%-7.50%. Still the 1-3 year AAA corporate bond segment offer good carry over the repo rate.

At the longer end of the curve, despite a positive fundamental outlook for interest rates, near term technical factors such as demand supply mismatch may keep longer end yields volatile and elevated. The corporate bond curve is very steep with the difference in yields between 10 year and 5 year paper of the same issue is at 60 bps. Hence, from a medium term perspective, we believe the longer end of the AAA corporate bond curve is an attractive investment opportunity, with spreads in the 80-120 bps range versus the historical average of 50-60bps.

Finally, while credit risk funds have witnessed turbulent times, given the IL&FS as well as NBFC / HFC scare and recently the loan against shares triggers, none of our funds have any kind of exposure to IL&FS and its SPVs and we have zero exposure to any kind of loan against shares NCDs. We believe that spreads offered by such funds are actually very attractive compared to the past. It is in times of such risk aversion, that issuers are forced to pay higher rates, which compensate adequately for their underlying credit risks. Well managed funds, with a majority of exposures in the AA segment, offer a good risk- return tradeoff.

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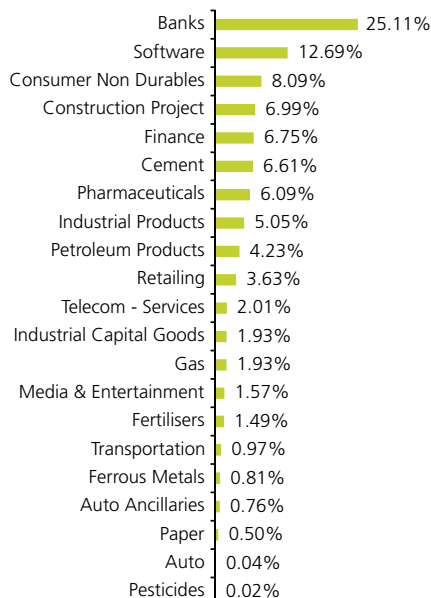
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### Fund Details

<b>NAV of Plans/Options</b> (as on March 29, 2019)		₹
Dividend Option - Regular Plan	30.202	
Growth Option - Regular Plan	82.466	
Dividend Option - Direct Plan	34.345	
Growth Option - Direct Plan	86.090	
<b>Volatility Measures*:</b>		
Standard Deviation	12.50%	
R-Squared	0.94	
Beta	0.93	
Sharpe Ratio#	0.52	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.30%		
(based on 3-months Mibor NSE rate during last 3 months)		
<b>Date of Inception :</b>		
Regular Plan	May 16, 2005	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	2.14% (Regular)	
	1.31% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Portfolio Turnover :</b>		
	0.5056	
<b>Options</b>		
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b>		
	₹5,000 per application	
<b>Additional Investment</b>		
	₹1,000 per application	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)	
<b>Benchmark</b>		
	S&P BSE-500 TRI Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	2,637.01	
<b>Month end AUM (₹ In Crs)</b>		
	2,712.94	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		7.06%	Graphite India Limited		0.88%
HDFC Bank Limited		6.51%	Swaraj Engines Limited		0.02%
Axis Bank Limited		3.47%	WIM Plast Limited		0.01%
State Bank of India		2.84%	<b>Petroleum Products</b>		
Kotak Mahindra Bank Limited		2.17%	Reliance Industries Limited		4.20%
Indian Bank		1.76%	Savita Oil Technologies Limited		0.03%
IDFC First Bank Limited		1.30%	<b>Retailing</b>		
<b>Software</b>					
Tata Consultancy Services Limited		4.14%	Future Retail Limited		2.81%
Infosys Limited		3.18%	Future Lifestyle Fashions Limited		0.82%
HCL Technologies Limited		2.53%	<b>Telecom - Services</b>		
Mphasis Limited		1.46%	Bharti Airtel Limited		2.01%
Oracle Financial Services Software Limited		1.38%	<b>Gas</b>		
<b>Consumer Non Durables</b>					
ITC Limited		2.92%	GAIL India Limited		1.48%
Colgate Palmolive (India) Limited		1.84%	Aegis Logistics Limited		0.45%
Hindustan Unilever Limited		1.82%	<b>Industrial Capital Goods</b>		
Asian Paints Limited		1.51%	Bharat Electronics Limited		1.12%
<b>Construction Project</b>					
Larsen & Toubro Limited		5.69%	Apar Industries Limited		0.59%
Ashoka Buildcon Limited		0.97%	Skipper Limited		0.22%
Techno Electric & Engineering Company Limited		0.33%	<b>Media &amp; Entertainment</b>		
<b>Finance</b>					
Housing Development Finance Corporation Limited		3.62%	Sun TV Network Limited		1.53%
Cholamandalam Investment and Finance Company Limited		1.64%	<b>Fertilisers</b>		
ICICI Prudential Life Insurance Company Limited		0.86%	Coromandel International Limited		1.49%
General Insurance Corporation of India		0.63%	<b>Transportation</b>		
<b>Cement</b>					
The Ramco Cements Limited		2.71%	Future Supply Chain Solutions Limited		0.97%
Ambuja Cements Limited		1.09%	Container Corporation of India Limited		-
Grasim Industries Limited		1.05%	<b>Ferrous Metals</b>		
Century Textiles & Industries Limited		1.03%	Maharashtra Seamless Limited		0.81%
The India Cements Limited		0.73%	Tata Steel Limited		-
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		2.61%	<b>Auto Ancillaries</b>		
Dr. Reddy's Laboratories Limited		1.36%	Tube Investment of India Limited		0.76%
Sanofi India Limited		1.15%	<b>Paper</b>		
Lupin Limited		0.97%	West Coast Paper Mills Limited		0.50%
<b>Industrial Products</b>					
Finolex Cables Limited		1.71%	<b>Auto</b>		
AIA Engineering Limited		1.28%	Bajaj Auto Limited		0.02%
Supreme Industries Limited		1.15%	Hero MotoCorp Limited		0.02%
			Mahindra & Mahindra Limited		-
			<b>Pesticides</b>		
			Sharda Cropchem Limited		0.02%
			<b>Total</b>		<b>97.23%</b>
			<b>PREFERENCE SHARES</b>		
			<b>Listed / Awaiting listing on Stock Exchanges</b>		
			<b>Media &amp; Entertainment</b>		
			Zee Entertainment Enterprises Limited		0.04%
			<b>Total</b>		<b>0.04%</b>
			<b>OTHERS</b>		
			<b>(a) Tri Party Repo Dealing System (TREPS)</b>		
					<b>2.73%</b>
			<b>(b) Net Receivables/(Payables)</b>		
					<b>-</b>
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Total number of holdings</b>		<b>61</b>

### SIP Performance of Growth Option as on March 29, 2019

L&T Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1670000
Market value of the invested amount (₹)	122314	403825	752135	1300299	2279164	4446158
Scheme Returns (%)	3.65	7.65	9.00	12.30	12.34	13.09
Total Value of S&P BSE-500 TRI Index (B*) (₹)	126368	428420	804010	1360706	2313416	4186993
S&P BSE-500 TRI Index Returns (B*) (%)	10.16	11.70	11.69	13.57	12.62	12.32
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823915	1356164	2291918	4169561
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.68	13.48	12.44	12.27

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

**Exit Load:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - www.Intmf.com.

L&T Tax Saver Fund is merged with L&T Equity Fund. effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	21.259
Growth Option - Regular Plan	53.810
Dividend Option - Direct Plan	25.747
Growth Option - Direct Plan	56.061

#### Volatility Measures\*:

Standard Deviation	12.87%
R-Squared	0.87
Beta	0.94
Sharpe Ratio#	0.66

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.30%

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

#### Date of Inception :

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

#### Total Expense Ratio\* :

2.17% (Regular)

1.65% (Direct)

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

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

#### Portfolio Turnover :

0.3782

#### Options

Growth and Dividend. The Dividend Option offers Payout.

#### Minimum Application size (Initial)

₹500 per application and in multiples of ₹500 thereafter

#### Additional Investment

₹500 per application and in multiples of ₹500 thereafter

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

Mr S. N. Lahiri

#### Benchmark

S&P BSE 200 TRI Index

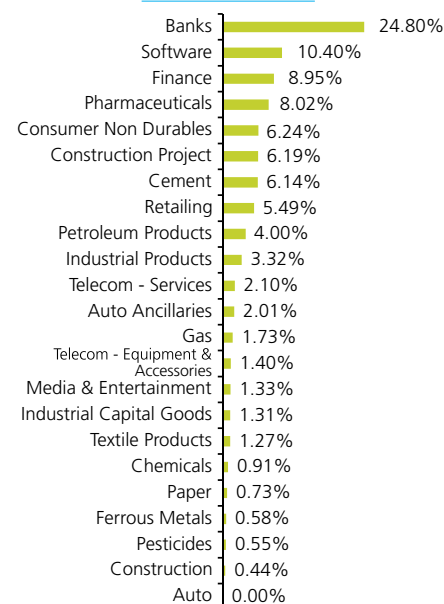
#### Monthly Average AUM (₹ In Cr)

3,246.32

#### Month end AUM (₹ In Cr)

3,337.72

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets	
<b>EQUITY &amp; EQUITY RELATED</b>						
<b>Listed/Awaiting Listing on the Stock Exchanges</b>						
<b>Banks</b>						
HDFC Bank Limited		6.23%	Trent Limited		1.20%	
ICICI Bank Limited		6.22%	Future Lifestyle Fashions Limited		1.05%	
Axis Bank Limited		3.01%	<b>Petroleum Products</b>			
State Bank of India		2.83%	Reliance Industries Limited		4.00%	
RBL Bank Limited		2.62%	<b>Industrial Products</b>			
Kotak Mahindra Bank Limited		2.19%	Graphite India Limited		1.74%	
City Union Bank Limited		1.69%	Finolex Cables Limited		0.88%	
IndusInd Bank Limited		0.01%	Greaves Cotton Limited		0.36%	
<b>Software</b>						
Tata Consultancy Services Limited		3.69%	WIM Plast Limited		0.34%	
Infosys Limited		3.16%	<b>Telecom - Services</b>			
HCL Technologies Limited		2.37%	Bharti Airtel Limited		2.10%	
Oracle Financial Services Software Limited		1.18%	<b>Auto Ancillaries</b>			
<b>Finance</b>						
Housing Development Finance Corporation Limited		3.83%	Tube Investment of India Limited		1.28%	
Cholamandalam Investment and Finance Company Limited		1.77%	TVS Srichakra Limited		0.73%	
General Insurance Corporation of India		1.39%	<b>Gas</b>			
ICICI Prudential Life Insurance Company Limited		1.00%	GAIL India Limited		0.99%	
CARE Ratings Limited		0.96%	Aegis Logistics Limited		0.74%	
<b>Pharmaceuticals</b>						
Sun Pharmaceutical Industries Limited		2.38%	<b>Telecom - Equipment &amp; Accessories</b>			
IPCA Laboratories Limited		1.68%	Sterlite Technologies Limited		1.40%	
Sanofi India Limited		1.11%	<b>Industrial Capital Goods</b>			
Abbott India Limited		1.09%	Bharat Electronics Limited		1.08%	
Lupin Limited		0.93%	Skipper Limited		0.23%	
Alkem Laboratories Limited		0.83%	<b>Media &amp; Entertainment</b>			
<b>Consumer Non Durables</b>						
ITC Limited		2.64%	Sun TV Network Limited		1.31%	
Jubilant Foodworks Limited		1.27%	<b>Textile Products</b>			
Asian Paints Limited		1.20%	K.P.R. Mill Limited		1.27%	
Berger Paints India Limited		1.13%	<b>Chemicals</b>			
<b>Construction Project</b>						
Larsen & Toubro Limited		3.13%	Aarti Industries Limited		0.91%	
Engineers India Limited		1.38%	<b>Paper</b>			
Ashoka Buildcon Limited		1.19%	Emami Paper Limited		0.73%	
Techno Electric & Engineering Company Limited		0.49%	<b>Ferrous Metals</b>			
<b>Cement</b>						
The Ramco Cements Limited		2.50%	Ratnamani Metals & Tubes Limited		0.58%	
ACC Limited		1.51%	<b>Pesticides</b>			
Ambuja Cements Limited		1.15%	Sharda Cropchem Limited		0.55%	
Century Textiles & Industries Limited		0.98%	<b>Construction</b>			
<b>Retailing</b>						
Future Retail Limited		3.24%	Somany Ceramics Limited		0.44%	
<b>Auto</b>						
Mahindra & Mahindra Limited						
<b>Total</b>					<b>97.89%</b>	
<b>PREFERENCE SHARES</b>						
<b>Listed / Awaiting listing on Stock Exchanges</b>						
<b>Media &amp; Entertainment</b>						
Zee Entertainment Enterprises Limited		0.02%	<b>Total</b>			<b>0.02%</b>
<b>Total</b>					<b>0.02%</b>	
<b>Others</b>						
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>2.34%</b>	
<b>(b) Net Receivables/(Payables)</b>					<b>-0.25%</b>	
<b>Net Assets</b>					<b>100.00%</b>	
<b>Total number of holdings</b>					<b>60</b>	

### SIP Performance of Growth Option as on March 29, 2019

L&T Tax Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1580000
Market value of the invested amount (₹)	119412	400323	771602	1345391	2385313	4057923
Scheme Returns (%)	-0.92	7.06	10.03	13.25	13.19	13.39
Total Value of S&P BSE 200 TRI (B*) (₹)	127329	433727	810784	1366492	2325921	3713624
S&P BSE 200 TRI Returns (B*) (%)	11.71	12.56	12.03	13.69	12.72	12.18
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823915	1356164	2291918	3627378
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.68	13.48	12.44	11.86

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

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate 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 37.

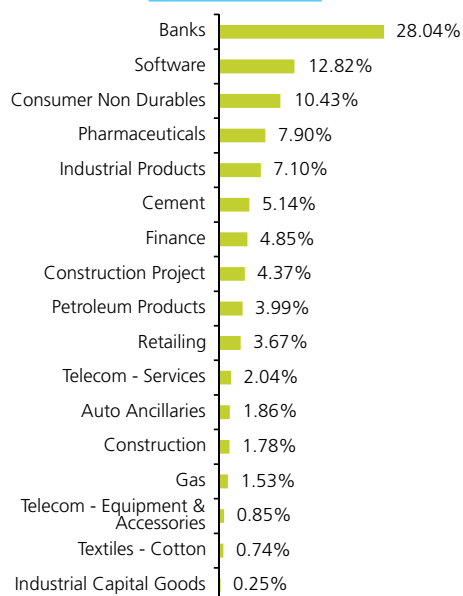
\*Please refer page no 33

Data as on March 31, 2019

**Fund Details**

<b>NAV of Plans/Options</b> (as on March 29, 2019)	₹
Dividend Option - Regular Plan	25.813
Growth Option - Regular Plan	47.208
Dividend Option - Direct Plan	28.624
Growth Option - Direct Plan	49.413
<b>Volatility Measures*:</b>	
Standard Deviation	14.26%
R-Squared	0.85
Beta	1.03
Sharpe Ratio#	0.46
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.30% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	
Regular Plan	May 22, 2006
Direct Plan	January 01, 2013
<b>Portfolio Turnover :</b>	0.5807
<b>Total Expense Ratio* :</b>	2.27% (Regular) 1.27% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
<b>Options</b>	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr S. N. Lahiri and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)
<b>Benchmark</b>	S&P BSE 200 TRI Index
<b>Monthly Average AUM (₹ In Crs)</b>	1,373.26
<b>Month end AUM (₹ In Crs)</b>	1,418.64

**% Sector Allocation**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		5.81%			
RBL Bank Limited		4.64%			
Axis Bank Limited		4.50%			
HDFC Bank Limited		4.39%			
State Bank of India		4.18%			
City Union Bank Limited		2.42%			
IDFC First Bank Limited		1.09%			
Bank of Baroda		1.01%			
<b>Software</b>					
Tata Consultancy Services Limited		4.01%			
Infosys Limited		2.87%			
HCL Technologies Limited		2.73%			
Mphasis Limited		2.64%			
Oracle Financial Services Software Limited		0.57%			
<b>Consumer Non Durables</b>					
Emami Limited		2.22%			
Jubilant Foodworks Limited		2.21%			
ITC Limited		1.92%			
Hindustan Unilever Limited		1.44%			
Akzo Nobel India Limited		1.35%			
Colgate Palmolive (India) Limited		1.29%			
<b>Pharmaceuticals</b>					
Torrent Pharmaceuticals Limited		2.58%			
Sun Pharmaceutical Industries Limited		2.40%			
Abbott India Limited		1.96%			
Lupin Limited		0.96%			
<b>Industrial Products</b>					
AIA Engineering Limited		2.10%			
Finolex Cables Limited		2.08%			
Supreme Industries Limited		1.46%			
Swaraj Engines Limited		0.64%			
Graphite India Limited		0.50%			
WIM Plast Limited		0.32%			
<b>Cement</b>					
ACC Limited		2.44%			
Century Textiles & Industries Limited		1.61%			
The India Cements Limited		1.09%			
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		3.10%			
ICICI Securities Limited		0.92%			
ICICI Prudential Life Insurance Company Limited		0.83%			
<b>Construction Project</b>					
Larsen & Toubro Limited		4.37%			
<b>Petroleum Products</b>					
Reliance Industries Limited		3.99%			
<b>Retailing</b>					
Future Retail Limited		2.62%			
Future Lifestyle Fashions Limited		1.05%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		2.04%			
<b>Auto Ancillaries</b>					
Amara Raja Batteries Limited		1.12%			
Varroc Engineering Limited		0.74%			
<b>Construction</b>					
Brigade Enterprises Limited		1.03%			
Poddar Housing and Development Limited		0.48%			
Arihant Superstructures Limited		0.27%			
<b>Gas</b>					
Petronet LNG Limited		1.53%			
<b>Telecom - Equipment &amp; Accessories</b>					
Sterlite Technologies Limited		0.85%			
<b>Textiles - Cotton</b>					
RSWM Limited		0.74%			
<b>Industrial Capital Goods</b>					
Skipper Limited		0.25%			
<b>Total</b>		<b>97.36%</b>			
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed/Awaiting listing on Stock Exchanges</b>					
Blue Dart Express Limited	ICRA AA	0.01%			
<b>Total</b>		<b>0.01%</b>			
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					
<b>(b) Net Receivables/(Payables)</b>					
<b>Net Assets</b>					
<b>Total number of holdings</b>					
<b>49</b>					
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.					

**SIP Performance of Growth Option as on March 29, 2019**

L&T Large and Midcap Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1550000
Market value of the invested amount (₹)	120166	394258	743080	1305442	2371319	3772273
Scheme Returns (%)	0.26	6.03	8.52	12.41	13.08	12.92
Total Value of S&P BSE 200 TRI (B*) (₹)	127329	433727	810784	1366492	2325921	3591158
S&P BSE 200 TRI Returns (B*) (%)	11.71	12.56	12.03	13.69	12.72	12.23
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823915	1356164	2291918	3504276
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.68	13.48	12.44	11.89

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

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

**Investment objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities with minimum allocation of at least 35% each to large cap and mid cap companies.  
**Exit Load:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - www.Intmf.com.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	16.732
Growth Option - Regular Plan	27.062
Dividend Option - Direct Plan	18.006
Growth Option - Direct Plan	28.297

#### Volatility Measures\*:

Standard Deviation	12.71%
R-Squared	0.95
Beta	0.99
Sharpe Ratio#	0.46

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.30% (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 : 0.2854

Total Expense Ratio\* : 2.68% (Regular)

1.74% (Direct)

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

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

#### Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹500 or 50 units

#### Fund Manager

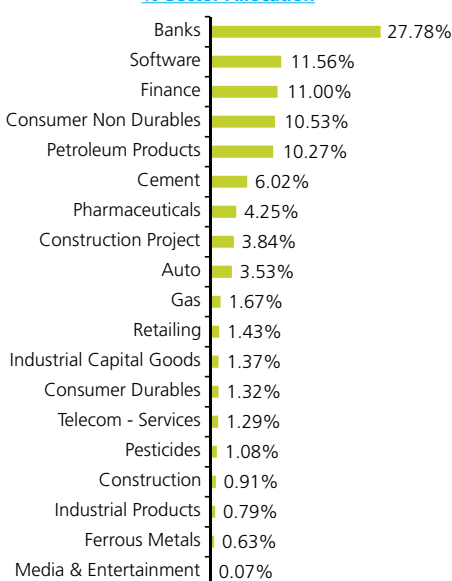
Mr Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)

Benchmark S&P BSE 100 TRI Index

Monthly Average AUM (₹ In Crs) 448.86

Month end AUM (₹ In Crs) 461.93

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		9.14%	Pfizer Limited		0.36%
ICICI Bank Limited		7.27%	Cipla Limited		0.36%
State Bank of India		4.47%	Lupin Limited		0.17%
Axis Bank Limited		4.28%	<b>Construction Project</b>		
Kotak Mahindra Bank Limited		2.62%	Larsen & Toubro Limited		3.84%
<b>Software</b>					
Infosys Limited		4.83%	<b>Auto</b>		
Tata Consultancy Services Limited		3.86%	Maruti Suzuki India Limited		1.78%
Tech Mahindra Limited		1.63%	Mahindra & Mahindra Limited		1.20%
HCL Technologies Limited		1.24%	Hero MotoCorp Limited		0.55%
<b>Finance</b>					
Housing Development Finance Corporation Limited		4.21%	<b>Gas</b>		
ICICI Lombard General Insurance Company Limited		2.08%	GAIL India Limited		1.36%
Bajaj Finserv Limited		2.04%	Petronet LNG Limited		0.31%
Bajaj Finance Limited		1.34%	<b>Retailing</b>		
Cholamandalam Investment and Finance Company Limited		1.33%	Future Retail Limited		1.14%
<b>Consumer Non Durables</b>					
ITC Limited		4.32%	Trent Limited		0.29%
Hindustan Unilever Limited		2.25%	<b>Industrial Capital Goods</b>		
Asian Paints Limited		1.85%	Bharat Electronics Limited		1.37%
Nestle India Limited		0.75%	<b>Consumer Durables</b>		
Britannia Industries Limited		0.58%	Titan Company Limited		1.32%
Berger Paints India Limited		0.48%	<b>Telecom - Services</b>		
Procter & Gamble Hygiene and Health Care Limited		0.30%	Bharti Airtel Limited		1.29%
<b>Petroleum Products</b>					
Reliance Industries Limited		8.86%	<b>Pesticides</b>		
Hindustan Petroleum Corporation Limited		1.41%	UPL Limited		1.08%
<b>Cement</b>					
The Ramco Cements Limited		2.25%	<b>Construction</b>		
Shree Cements Limited		1.80%	Godrej Properties Limited		0.91%
UltraTech Cement Limited		1.19%	<b>Industrial Products</b>		
Ambuja Cements Limited		0.78%	Graphite India Limited		0.58%
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		2.19%	Cummins India Limited		0.21%
Sun Pharmaceutical Industries Limited		0.71%	<b>Ferrous Metals</b>		
Dr. Reddy's Laboratories Limited		0.46%	Tata Steel Limited		0.62%
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS) 2.06%</b>					
<b>(b) Net Receivables/(Payables) -1.40%</b>					
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>51</b>

### SIP Performance of Growth Option as on March 29, 2019

L&T India Large Cap Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1380000
Market value of the invested amount (₹)	125820	411458	751697	1269940	2196046	2856081
Scheme Returns (%)	9.27	8.92	8.98	11.63	11.64	12.03
Total Value of S&P BSE 100 TRI (B*) (₹)	128215	437902	810080	1349321	2288595	2893095
S&P BSE 100 TRI Returns (B*) (%)	13.16	13.22	12.00	13.33	12.42	12.24
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823915	1356164	2291918	2890633
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.68	13.48	12.44	12.23

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

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital 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:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - www.Intmf.com.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33





### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	25.387
Growth Option - Regular Plan	36.139
Dividend Option - Direct Plan	28.668
Growth Option - Direct Plan	37.965

#### Volatility Measures\*:

Standard Deviation	14.64%
R-Squared	0.83
Beta	1.05
Sharpe Ratio#	0.59

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.30% (based on 3-months Mibor NSE rate during last 3 months)

#### Date of Inception :

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

#### Total Expense Ratio\* :

	2.02% (Regular)
	0.92% (Direct)

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

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

#### Portfolio Turnover :

	0.2527
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**Options**  
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

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

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

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

#### Fund Manager

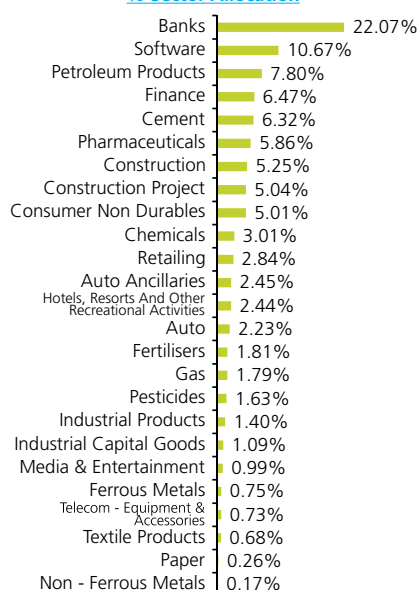
Mr. Venugopal Manghat and Mr. Karan Desai (w.e.f. Feb 2, 2017) (for investments in foreign securities)

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

**Monthly Average AUM (₹ In Crs)** 8,125.68

**Month end AUM (₹ In Crs)** 8,380.64

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		6.25%	Tata Global Beverages Limited		0.42%
Axis Bank Limited		4.13%	<b>Chemicals</b>		
State Bank of India		4.00%	Aarti Industries Limited		1.15%
HDFC Bank Limited		3.21%	Deepak Nitrite Limited		0.58%
IndusInd Bank Limited		1.49%	Navin Fluorine International Limited		0.48%
The Federal Bank Limited		1.05%	Tata Chemicals Limited		0.46%
Indian Bank		0.82%	Phillips Carbon Black Limited		0.34%
Bank of Baroda		0.64%	<b>Retailing</b>		
Karur Vysya Bank Limited		0.27%	Future Retail Limited		1.59%
City Union Bank Limited		0.21%	Future Lifestyle Fashions Limited		1.25%
<b>Software</b>					
Infosys Limited		5.20%	<b>Auto Ancillaries</b>		
Tech Mahindra Limited		2.12%	MRF Limited		1.36%
HCL Technologies Limited		1.32%	Balkrishna Industries Limited		1.09%
MindTree Limited		1.19%	<b>Hotels, Resorts And Other Recreational Activities</b>		
Persistent Systems Limited		0.84%	The Indian Hotels Company Limited		1.33%
<b>Petroleum Products</b>					
Reliance Industries Limited		6.64%	EIH Limited		1.11%
Hindustan Petroleum Corporation Limited		1.16%	<b>Auto</b>		
<b>Finance</b>					
Housing Development Finance Corporation Limited		3.55%	Mahindra & Mahindra Limited		1.73%
Bajaj Finserv Limited		1.72%	Hero MotoCorp Limited		0.50%
Muthoot Finance Limited		0.92%	<b>Fertilisers</b>		
TI Financial Holdings Limited		0.16%	Coromandel International Limited		1.58%
Cholamandalam Investment and Finance Company Limited		0.12%	Zuari Agro Chemicals Limited		0.23%
<b>Cement</b>					
The Ramco Cements Limited		1.81%	<b>Gas</b>		
Ambuja Cements Limited		1.34%	GAIL India Limited		1.64%
Grasim Industries Limited		1.27%	Petronet LNG Limited		0.15%
Shree Cements Limited		0.82%	<b>Pesticides</b>		
Birla Corporation Limited		0.50%	UPL Limited		1.63%
JK Lakshmi Cement Limited		0.37%	<b>Industrial Products</b>		
The India Cements Limited		0.21%	Graphite India Limited		1.06%
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		2.74%	Cummins India Limited		0.34%
Cipla Limited		1.23%	<b>Industrial Capital Goods</b>		
Sun Pharmaceutical Industries Limited		0.91%	Bharat Electronics Limited		0.72%
Lupin Limited		0.67%	Apar Industries Limited		0.22%
Dishman Carbogen Amcis Limited		0.31%	Siemens Limited		0.15%
<b>Construction</b>					
Oberoi Realty Limited		1.74%	<b>Media &amp; Entertainment</b>		
Sobha Limited		0.89%	Sun TV Network Limited		0.99%
Prestige Estates Projects Limited		0.78%	<b>Ferrous Metals</b>		
KNR Constructions Limited		0.63%	Jindal Steel & Power Limited		0.74%
Kajaria Ceramics Limited		0.56%	Tata Steel Limited - Partly Paid Up		0.01%
Brigade Enterprises Limited		0.34%	<b>Telecom - Equipment &amp; Accessories</b>		
PNC Infratech Limited		0.31%	Sterlite Technologies Limited		0.73%
<b>Construction Project</b>					
Larsen & Toubro Limited		3.64%	<b>Textile Products</b>		
Engineers India Limited		0.70%	K.P.R. Mill Limited		0.53%
KEC International Limited		0.56%	Dollar Industries Limited		0.15%
Indian Hume Pipe Company Limited		0.14%	<b>Paper</b>		
<b>Consumer Non Durables</b>					
ITC Limited		3.70%	West Coast Paper Mills Limited		0.26%
Emami Limited		0.89%	<b>Non - Ferrous Metals</b>		
			Vedanta Limited		0.17%
			<b>Total</b>		
					<b>98.76%</b>
<b>PREFERENCE SHARES</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited					^
<b>Total</b>					
					-
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					
					<b>1.24%</b>
<b>(b) Net Receivables/(Payables)</b>					
					-
<b>Net Assets</b>					
					<b>100.00%</b>
<b>Total number of holdings</b>					
					<b>80</b>
^ indicates less than 0.01%					

#### SIP Performance of Growth Option as on March 29, 2019

L&T India Value Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1110000
Market value of the invested amount (₹)	122597	400713	803331	1556809	2479184
Scheme Returns (%)	4.10	7.13	11.66	17.35	16.71
Total Value of S&P BSE 200 TRI (B*) (₹)	127329	433727	810784	1366492	2034187
S&P BSE 200 TRI Returns (B*) (%)	11.71	12.56	12.03	13.69	12.67
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823915	1356164	2013016
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.68	13.48	12.45

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 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:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - 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 37.

\*Please refer page no 33



**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	43.120
Growth Option - Regular Plan	135.480
Dividend Option - Direct Plan	45.960
Growth Option - Direct Plan	142.700

**Volatility Measures\*:**

Standard Deviation	15.19%
R-Squared	0.90
Beta	0.80
Sharpe Ratio#	0.78

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.30% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :**

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

**Total Expense Ratio\* :**

	2.13% (Regular)
	0.92% (Direct)

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

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

**Portfolio Turnover :**

	0.1886
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**Options**  
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

Mr S. N. Lahiri and Mr. Vihang Naik

**Benchmark**

Nifty Midcap 100 TRI Index

**Monthly Average AUM (₹ In Crs)**

4,123.92

**Month end AUM (₹ In Crs)**

4,389.70

**% Sector Allocation**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
RBL Bank Limited		3.79%	Isgec Heavy Engineering Limited		0.82%
City Union Bank Limited		3.58%	Triveni Turbine Limited		0.48%
IDFC First Bank Limited		1.55%	<b>Construction Project</b>		
Indian Bank		1.47%	Engineers India Limited		1.24%
The Federal Bank Limited		1.28%	H.G Infra Engineering Limited		0.70%
Canara Bank		0.75%	Ashoka Buildcon Limited		0.61%
Union Bank of India		0.72%	Techno Electric & Engineering Company Limited		0.54%
AU Small Finance Bank Limited		0.36%	Indian Hume Pipe Company Limited		0.02%
<b>Finance</b>					
Cholamandalam Investment and Finance Company Limited		2.05%	<b>Retailing</b>		
Sundaram Finance Limited		1.74%	Future Lifestyle Fashions Limited		1.59%
ICICI Securities Limited		1.43%	Future Retail Limited		1.28%
Bharat Financial Inclusion Limited		1.41%	<b>Software</b>		
Multi Commodity Exchange of India Limited		0.75%	MindTree Limited		1.53%
Max Financial Services Limited		0.75%	Mphasis Limited		1.26%
Manappuram Finance Limited		0.38%	<b>Chemicals</b>		
CRISIL Limited		0.17%	Aarti Industries Limited		1.50%
<b>Cement</b>					
The Ramco Cements Limited		2.29%	Deepak Nitrite Limited		0.62%
ACC Limited		1.89%	Vinati Organics Limited		0.54%
Shree Cements Limited		1.46%	AksharChem India Limited		0.10%
Century Textiles & Industries Limited		1.21%	<b>Ferrous Metals</b>		
<b>Pharmaceuticals</b>					
Torrent Pharmaceuticals Limited		2.00%	Jindal Steel & Power Limited		1.23%
Divi's Laboratories Limited		1.83%	Ratnamani Metals & Tubes Limited		0.97%
Abbott India Limited		1.74%	<b>Healthcare Services</b>		
Eris Lifesciences Limited		0.56%	Apollo Hospitals Enterprise Limited		1.60%
Dishman Carbogen Amcis Limited		0.02%	Max India Limited		0.44%
<b>Industrial Products</b>					
Cummins India Limited		1.75%	<b>Transportation</b>		
AIA Engineering Limited		1.69%	Gujarat Pipavav Port Limited		1.03%
Supreme Industries Limited		1.62%	Blue Dart Express Limited		0.84%
Graphite India Limited		0.61%	<b>Textile Products</b>		
Timken India Limited		0.26%	Welspun India Limited		1.07%
Swaraj Engines Limited		0.17%	Dollar Industries Limited		0.40%
<b>Consumer Non Durables</b>					
Emami Limited		2.59%	K.P.R. Mill Limited		0.34%
Berger Paints India Limited		1.73%	<b>Gas</b>		
Godfrey Phillips India Limited		1.35%	Mahanagar Gas Limited		0.91%
<b>Construction</b>					
Kajaria Ceramics Limited		1.88%	Aegis Logistics Limited		0.76%
Oberoi Realty Limited		1.82%	<b>Pesticides</b>		
Godrej Properties Limited		1.79%	Bayer Cropscience Limited		1.50%
Poddar Housing and Development Limited		0.14%	<b>Fertilisers</b>		
<b>Auto Ancillaries</b>					
Sundram Fasteners Limited		1.53%	Coromandel International Limited		1.33%
Exide Industries Limited		1.46%	<b>Petroleum Products</b>		
MRF Limited		0.99%	Castrol India Limited		1.05%
Varroc Engineering Limited		0.37%	<b>Non - Ferrous Metals</b>		
TVS Srichakra Limited		0.15%	National Aluminium Company Limited		0.85%
<b>Hotels, Resorts And Other Recreational Activities</b>					
Elh Limited		1.97%	<b>Telecom - Equipment &amp; Accessories</b>		
The Indian Hotels Company Limited		1.96%	Sterilite Technologies Limited		0.49%
<b>Industrial Capital Goods</b>					
Thermax Limited		1.40%	<b>Total</b>		
ABB India Limited		0.85%	<b>90.90%</b>		
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / Awaiting listing on Stock Exchanges</b>					
Blue Dart Express Limited	ICRA AA	0.00%	<b>Total</b>		
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>8.90%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>0.20%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>78</b>

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

**SIP Performance of Growth Option as on March 29, 2019**

L&T Midcap Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1760000
Market value of the invested amount (₹)	120275	406139	831593	1656943	3097515	6864362
Scheme Returns (%)	0.43	8.04	13.06	19.11	18.06	16.91
Total Value of Nifty Midcap 100 TRI (B*) (₹)	121063	392779	774654	1396279	2440915	5393717
Nifty Midcap 100 TRI Returns (B*) (%)	1.67	5.78	10.19	14.29	13.62	14.06
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823915	1356164	2291918	4883732
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.68	13.48	12.44	12.87

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.<sup>9</sup>

**Exit Load:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - www.ltmf.com.

<sup>9</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33


**Fund Details**
**NAV of Plans/Options**

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	16.030
Growth Option - Regular Plan	16.030
Dividend Option - Direct Plan	16.830
Growth Option - Direct Plan	16.830

**Volatility Measures\*:**

Standard Deviation	16.42%
R-Squared	0.81
Beta	0.91
Sharpe Ratio#	0.67

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.30% (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 :** 0.4192

**Total Expense Ratio\* :** 2.22% (Regular)

1.04% (Direct)

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

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

**Options**

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

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

Mr. S. N. Lahiri

**Benchmark**

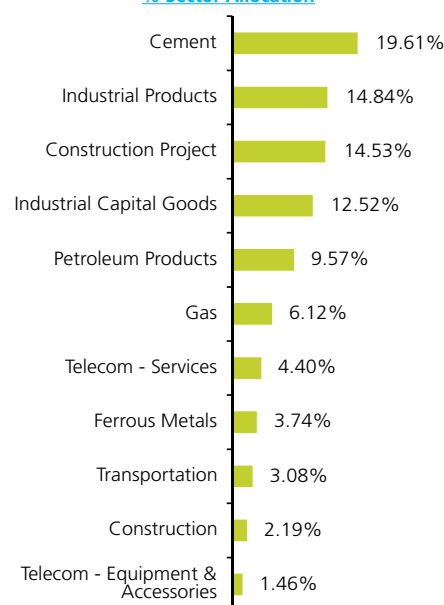
Nifty Infrastructure TRI Index

**Monthly Average AUM (₹ In Crs)**

1,882.55

**Month end AUM (₹ In Crs)**

1,918.28

**% Sector Allocation**

**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Petroleum Products</b>		
<b>Cement</b>			Reliance Industries Limited		7.33%
The Ramco Cements Limited		5.37%	Hindustan Petroleum Corporation Limited		2.24%
<b>Industrial Products</b>			<b>Gas</b>		
Grasim Industries Limited		5.17%	Petronet LNG Limited		2.43%
Century Textiles & Industries Limited		2.62%	Mahanagar Gas Limited		1.63%
ACC Limited		2.18%	GAIL India Limited		1.48%
Ambuja Cements Limited		2.10%	Aegis Logistics Limited		0.58%
The India Cements Limited		1.21%	<b>Telecom - Services</b>		
Birla Corporation Limited		0.96%	Bharti Airtel Limited		4.40%
<b>Industrial Capital Goods</b>			<b>Ferrous Metals</b>		
AIA Engineering Limited		3.67%	Maharashtra Seamless Limited		2.52%
Orient Refractories Limited		3.13%	JSW Steel Limited		1.22%
Carborundum Universal Limited		2.20%	<b>Transportation</b>		
Cummins India Limited		1.71%	Future Supply Chain Solutions Limited		1.72%
Finolex Cables Limited		1.61%	Container Corporation of India Limited		1.36%
Grindwell Norton Limited		1.56%	<b>Construction</b>		
Greaves Cotton Limited		0.96%	Godrej Properties Limited		0.96%
<b>Construction Project</b>			Brigade Enterprises Limited		0.77%
Larsen & Toubro Limited		8.73%	Poddar Housing and Development Limited		0.27%
Engineers India Limited		2.63%	Arihant Superstructures Limited		0.19%
H.G Infra Engineering Limited		1.22%	<b>Telecom - Equipment &amp; Accessories</b>		
Ashoka Buildcon Limited		1.15%	Sterlite Technologies Limited		1.46%
Techno Electric & Engineering Company Limited		0.50%	<b>Total</b> <b>92.06%</b>		
Indian Hume Pipe Company Limited		0.30%	<b>DEBT INSTRUMENTS</b>		
<b>Industrial Capital Goods</b>			<b>Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges</b>		
Bharat Electronics Limited		2.94%	Blue Dart Express Limited	ICRA AA	^
BEML Limited		2.43%	<b>Total</b> <b>-</b>		
Isgec Heavy Engineering Limited		1.57%	<b>OTHERS</b>		
Thermax Limited		1.37%	<b>(a) Tri Party Repo Dealing System (TREP5)</b> <b>7.92%</b>		
Lakshmi Machine Works Limited		1.21%	<b>(b) Net Receivables/(Payables)</b> <b>0.02%</b>		
Bharat Heavy Electricals Limited		1.02%	<b>Net Assets</b> <b>100.00%</b>		
Triveni Turbine Limited		0.89%	<b>Total number of holdings</b> <b>45</b>		
Apar Industries Limited		0.83%	All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.		
Skipper Limited		0.26%	^ indicates less than 0.01%		

**SIP Performance of Growth Option as on March 29, 2019**

L&T Infrastructure Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1390000
Market value of the invested amount (₹)	118418	398066	788031	1444671	2296861	2735073
Scheme Returns (%)	-2.47	6.68	10.88	15.25	12.48	11.14
Total Value of Nifty Infrastructure TRI (B*) (₹)	123817	384152	657867	1015548	1431279	1629461
Nifty Infrastructure TRI Returns (B*) (%)	6.05	4.29	3.65	5.35	3.46	2.70
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823915	1356164	2292417	2918806
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.68	13.48	12.45	12.18

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - www.Intmf.com.

<sup>6</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

	₹
Dividend Option - Regular Plan	19.531
Growth Option - Regular Plan	25.047
Dividend Option - Direct Plan	20.324
Growth Option - Direct Plan	26.024

#### Volatility Measures\*:

Standard Deviation	16.60%
R-Squared	0.93
Beta	0.83
Sharpe Ratio#	0.91

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.30%

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

#### Date of Inception :

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

#### Total Expense Ratio\* :

2.18% (Regular)
0.86% (Direct)

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

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

#### Portfolio Turnover :

0.2559

#### Options

Growth and Dividend (Payout and Reinvestment)

#### Minimum Application size (Initial)

₹5000

#### Additional Investment

₹1000

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

S&P BSE Small Cap TRI Index

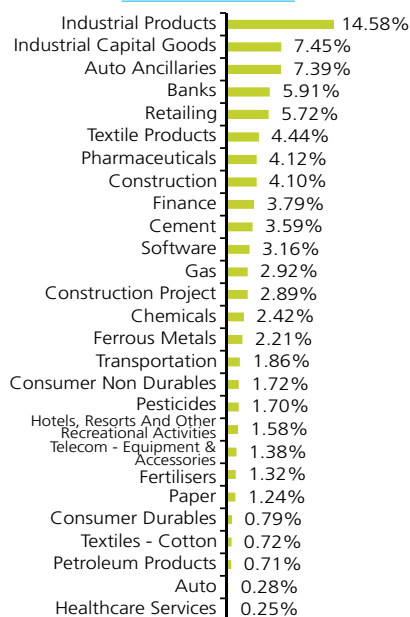
#### Monthly Average AUM (₹ In Crs)

5,945.32

#### Month end AUM (₹ In Crs)

6,166.71

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Industrial Products</b>					
Grindwell Norton Limited		2.20%	Rane Holdings Limited		0.80%
Carborundum Universal Limited		2.10%	ICICI Securities Limited		0.75%
AIA Engineering Limited		1.66%	<b>Cement</b>		
Finolex Industries Limited		1.37%	The Ramco Cements Limited		2.25%
Supreme Industries Limited		1.26%	Prism Johnson Limited		1.17%
Orient Refractories Limited		1.26%	Deccan Cements Limited		0.17%
MM Forgings Limited		1.25%	<b>Software</b>		
Finolex Cables Limited		1.02%	Persistent Systems Limited		2.16%
IFGL Refractories Limited		0.79%	Sonata Software Limited		1.00%
Greaves Cotton Limited		0.76%	<b>Gas</b>		
Swaraj Engines Limited		0.51%	Mahanagar Gas Limited		2.36%
WIM Plast Limited		0.40%	Aegis Logistics Limited		0.56%
<b>Industrial Capital Goods</b>					
BEML Limited		2.39%	<b>Construction Project</b>		
Lakshmi Machine Works Limited		1.55%	Engineers India Limited		1.60%
Apar Industries Limited		1.19%	H.G Infra Engineering Limited		0.76%
Triveni Turbine Limited		1.15%	Techno Electric & Engineering Company Limited		0.43%
Isgc Heavy Engineering Limited		0.96%	Indian Hume Pipe Company Limited		0.10%
Skipper Limited		0.21%	<b>Chemicals</b>		
<b>Auto Ancillaries</b>					
Tube Investment of India Limited		1.91%	Supreme Petrochem Limited		0.69%
Sterling Tools Limited		1.29%	Sudarshan Chemical Industries Limited		0.56%
Amara Raja Batteries Limited		1.04%	NOCIL Limited		0.51%
Varroc Engineering Limited		1.03%	Oriental Carbon & Chemicals Limited		0.46%
Jamna Auto Industries Limited		0.89%	AksharChem India Limited		0.20%
TVS Srichakra Limited		0.86%	<b>Ferrous Metals</b>		
Rico Auto Industries Limited		0.37%	Maharashtra Seamless Limited		1.57%
<b>Banks</b>					
DCB Bank Limited		1.34%	Ratnamani Metals & Tubes Limited		0.64%
Syndicate Bank		1.14%	<b>Transportation</b>		
City Union Bank Limited		1.10%	Future Supply Chain Solutions Limited		1.59%
Indian Bank		0.92%	Navkar Corporation Limited		0.27%
The South Indian Bank Limited		0.73%	<b>Consumer Non Durables</b>		
Bank of Baroda		0.68%	Akzo Nobel India Limited		0.95%
<b>Retailing</b>					
Future Retail Limited		2.11%	VST Industries Limited		0.77%
Future Lifestyle Fashions Limited		1.52%	<b>Pesticides</b>		
Shoppers Stop Limited		1.06%	Sharda Cropchem Limited		1.70%
Trent Limited		1.03%	<b>Hotels, Resorts And Other Recreational Activities</b>		
<b>Textile Products</b>					
K.P.R. Mill Limited		2.03%	Elh Limited		1.58%
Welspun India Limited		1.77%	<b>Telecom - Equipment &amp; Accessories</b>		
Dollar Industries Limited		0.38%	Sterlite Technologies Limited		1.38%
Gokaldas Exports Limited		0.26%	<b>Fertilisers</b>		
<b>Pharmaceuticals</b>					
Sanofi India Limited		1.85%	Coromandel International Limited		1.32%
Abbott India Limited		1.43%	<b>Paper</b>		
IPCA Laboratories Limited		0.84%	Emami Paper Limited		0.73%
<b>Construction</b>					
Sobha Limited		1.39%	Orient Paper & Industries Limited		0.51%
Prestige Estates Projects Limited		1.19%	<b>Consumer Durables</b>		
Somany Ceramics Limited		0.78%	Orient Electric Limited		0.71%
Kajaria Ceramics Limited		0.43%	Mirza International Limited		0.08%
Cera Sanitaryware Limited		0.26%	<b>Textiles - Cotton</b>		
Arihant Superstructures Limited		0.05%	Nitin Spinners Limited		0.42%
<b>Finance</b>					
CARE Ratings Limited		1.43%	RSWM Limited		0.30%
Central Depository Services (India) Limited		0.81%	<b>Petroleum Products</b>		
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>11.45%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>0.31%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>87</b>

#### SIP Performance of Growth Option as on March 29, 2019

L&T Emerging Businesses Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	590000
Market value of the invested amount (₹)	117847	413300	838829
Scheme Returns (%)	-3.36	9.23	14.35
Total Value of S&P BSE SmallCap TRI (B*) (₹)	116374	376206	709709
S&P BSE SmallCap TRI Returns (B*) (%)	-5.64	2.90	7.48
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	804546
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.62

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:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - www.lntmf.com.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	13.383
Growth Option - Regular Plan	15.271
Dividend Option - Direct Plan	13.842
Growth Option - Direct Plan	15.746

#### Volatility Measures\*:

Standard Deviation	16.20%
R-Squared	0.78
Beta	1.12
Sharpe Ratio#	0.32

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.30%

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

#### Date of Inception :

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

#### Total Expense Ratio\* :

2.47% (Regular)
1.58% (Direct)

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

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

Portfolio Turnover : 0.2278

#### Options

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

#### Minimum Application size (Initial)

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

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

S&P BSE 200 TRI Index

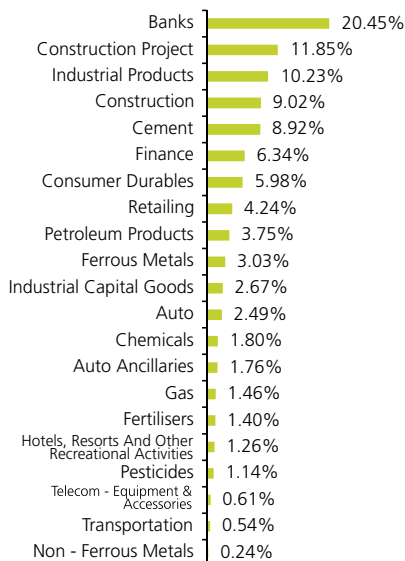
#### Monthly Average AUM (₹ In Crs)

765.63

#### Month end AUM (₹ In Crs)

782.12

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.50%	Amber Enterprises Limited		0.45%
ICICI Bank Limited		5.06%	<b>Retailing</b>		
State Bank of India		3.13%	Future Retail Limited		2.30%
Axis Bank Limited		2.69%	Trent Limited		1.94%
Kotak Mahindra Bank Limited		2.59%	<b>Petroleum Products</b>		
Bank of Baroda		0.48%	Reliance Industries Limited		3.75%
<b>Construction Project</b>					
Larsen & Toubro Limited		4.75%	<b>Ferrous Metals</b>		
Engineers India Limited		2.47%	Ratnamani Metals & Tubes Limited		2.45%
Indian Hume Pipe Company Limited		2.32%	Tata Steel Limited		0.58%
Ashoka Buildcon Limited		1.40%	Tata Steel Limited - Partly Paid Up		0.00%
Sadbhav Engineering Limited		0.91%	<b>Industrial Capital Goods</b>		
<b>Industrial Products</b>					
Finolex Cables Limited		2.84%	Bharat Electronics Limited		1.52%
Timken India Limited		1.91%	V-Guard Industries Limited		0.83%
AIA Engineering Limited		1.77%	Thermax Limited		0.32%
Schaeffler India Limited		1.51%	<b>Auto</b>		
Carborundum Universal Limited		0.91%	Maruti Suzuki India Limited		1.65%
Graphite India Limited		0.83%	Mahindra & Mahindra Limited		0.43%
HEG Limited		0.36%	Bajaj Auto Limited		0.41%
Cummins India Limited		0.10%	<b>Chemicals</b>		
<b>Construction</b>					
KNR Constructions Limited		2.91%	Deepak Nitrite Limited		1.33%
Sobha Limited		2.49%	Phillips Carbon Black Limited		0.47%
Ahluwalia Contracts India Limited		1.84%	<b>Auto Ancillaries</b>		
Kajaria Ceramics Limited		1.50%	Sundram Fasteners Limited		1.38%
Godrej Properties Limited		0.28%	MRF Limited		0.38%
<b>Cement</b>					
The Ramco Cements Limited		3.48%	<b>Gas</b>		
UltraTech Cement Limited		2.56%	Aegis Logistics Limited		1.46%
Shree Cements Limited		2.22%	<b>Fertilisers</b>		
Birla Corporation Limited		0.66%	Coromandel International Limited		1.40%
<b>Finance</b>					
Bajaj Finserv Limited		2.51%	<b>Hotels, Resorts And Other Recreational Activities</b>		
Housing Development Finance Corporation Limited		2.09%	EIH Limited		1.26%
Cholamandalam Investment and Finance Company Limited		1.74%	<b>Pesticides</b>		
<b>Consumer Durables</b>					
Titan Company Limited		2.80%	UPL Limited		1.14%
Whirlpool of India Limited		0.95%	<b>Telecom - Equipment &amp; Accessories</b>		
Johnson Controls - Hitachi Air Conditioning India Limited		0.94%	Sterlite Technologies Limited		0.61%
Blue Star Limited		0.84%	<b>Transportation</b>		
<b>OTHERS</b>					
<b>(a) Tri Party Repo Dealing System (TREPS)</b>					<b>1.09%</b>
<b>(b) Net Receivables/(Payables)</b>					<b>-0.27%</b>
<b>Net Assets</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>60</b>

### SIP Performance of Growth Option as on March 29, 2019

L&T Business Cycles Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	560000
Market value of the invested amount (₹)	120929	379844	644818
Scheme Returns (%)	1.46	3.54	6.01
Total Value of S&P BSE 200 TRI (B*) (₹)	127329	433727	737069
S&P BSE 200 TRI Returns (B*) (%)	11.71	12.56	11.79
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	753516
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.75

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

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To 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:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - [www.ltmf.com](http://www.ltmf.com).

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	10.748
Growth Option - Regular Plan	10.748
Dividend Option - Direct Plan	10.794
Growth Option - Direct Plan	10.794

#### Date of Inception :

Regular Plan	November 5, 2018
Direct Plan	November 5, 2018

<b>Total Expense Ratio* :</b>	2.61% (Regular)
	1.57% (Direct)

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

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

<b>Portfolio Turnover :</b>	0.1107
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#### Options

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

#### Minimum Application size (Initial)

₹5,000 per application 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 500 TRI Index

#### Monthly Average AUM (₹ In Crs)

550.32

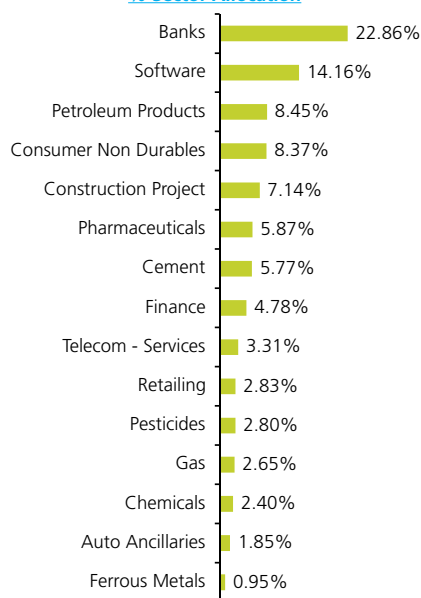
#### Month end AUM (₹ In Crs)

568.18

### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Cement</b>		
<b>Banks</b>			Grasim Industries Limited 3.70%		
ICICI Bank Limited		7.55%	Ambuja Cements Limited		2.07%
HDFC Bank Limited		6.89%	<b>Finance</b>		
Axis Bank Limited		4.23%	SBI Life Insurance Company Limited		3.08%
State Bank of India		4.19%	General Insurance Corporation of India		1.70%
<b>Software</b>			<b>Telecom - Services</b>		
Tata Consultancy Services Limited		4.84%	Bharti Airtel Limited		3.31%
HCL Technologies Limited		4.11%	<b>Retailing</b>		
Tech Mahindra Limited		2.88%	Future Retail Limited		2.83%
Infosys Limited		2.33%	<b>Pesticides</b>		
<b>Petroleum Products</b>			UPL Limited		2.80%
Reliance Industries Limited		6.21%	<b>Gas</b>		
Hindustan Petroleum Corporation Limited		2.24%	Mahanagar Gas Limited		2.65%
<b>Consumer Non Durables</b>			<b>Chemicals</b>		
Asian Paints Limited		2.95%	Aarti Industries Limited		2.40%
Colgate Palmolive (India) Limited		2.83%	<b>Auto Ancillaries</b>		
Hindustan Unilever Limited		2.59%	Bosch Limited		1.85%
<b>Construction Project</b>			<b>Ferrous Metals</b>		
Larsen & Toubro Limited		4.37%	Tata Steel Limited		0.95%
Engineers India Limited		2.77%	<b>Total 94.19%</b>		
<b>Pharmaceuticals</b>			<b>OTHERS</b>		
Sun Pharmaceutical Industries Limited		3.48%	<b>(a) Tri Party Repo Dealing System (TREPS) 6.80%</b>		
Dr. Reddy's Laboratories Limited		2.39%	<b>(b) Net Receivables/(Payables) -0.99%</b>		
			<b>Net Assets 100.00%</b>		
			<b>Total number of holdings 28</b>		

### % Sector Allocation



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

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

**Exit Load:** Effective April 01, 2019 the Exit load of the scheme has been changed. To know the latest Exit Load please refer the website of the Mutual Fund - [www.lntmf.com](http://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 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	17.218
Growth Option - Regular Plan	24.153
Dividend Option - Direct Plan	18.640
Growth Option - Direct Plan	25.748

#### Date of Inception :

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

<b>Total Expense Ratio* :</b>	2.54% (Regular)
	1.28% (Direct)

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

<b>Portfolio Turnover :</b>	6.8030
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#### Options

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

<b>Minimum Application size (Initial)</b>	₹5,000 per application
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<b>Additional Investment</b>	₹1,000 per application
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<b>Minimum Redemption Size</b>	₹500 or 50 units
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#### Fund Manager

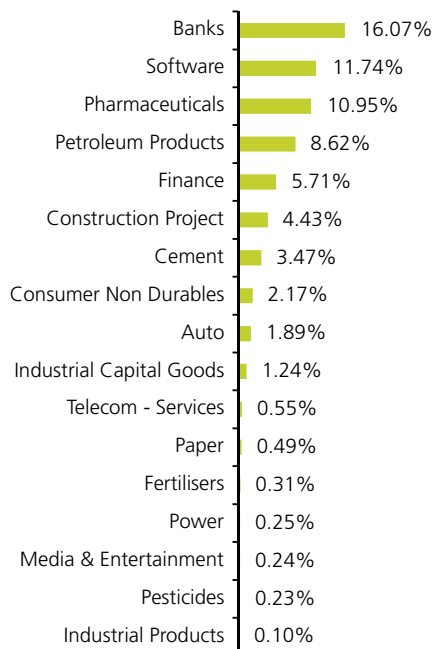
Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)

<b>Benchmark</b>	50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index
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<b>Monthly Average AUM (₹ In Crs)</b>	556.61
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<b>Month end AUM (₹ In Crs)</b>	558.26
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### % Sector Allocation



### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>				<b>Industrial Capital Goods</b>				
<b>Banks</b>				CG Power and Industrial Solutions Limited				
HDFC Bank Limited	3.94%	-	3.94%	1.24%	1.24%	-		
ICICI Bank Limited	3.55%	-	3.55%	<b>Telecom - Services</b>				
State Bank of India	1.88%	-	1.88%	Bharti Airtel Limited				
Indian Bank	1.20%	-	1.20%	0.55%	-	0.55%		
Axis Bank Limited	0.75%	-	0.75%	<b>Paper</b>				
Punjab National Bank	3.65%	3.65%	-	Emami Paper Limited				
The Federal Bank Limited	1.10%	1.10%	-	0.49%	-	0.49%		
<b>Software</b>				<b>Fertilisers</b>				
Tata Consultancy Services Limited	3.40%	-	3.40%	Gujarat State Fertilizers & Chemicals Limited				
Infosys Limited	5.16%	3.02%	2.14%	0.31%	0.31%	-		
Mphasis Limited	1.05%	-	1.05%	<b>Power</b>				
HCL Technologies Limited	2.13%	2.13%	-	Reliance Infrastructure Limited				
<b>Pharmaceuticals</b>				0.25%	0.25%	-		
Sun Pharmaceutical Industries Limited	6.31%	5.68%	0.63%	<b>Media &amp; Entertainment</b>				
Dr. Reddy's Laboratories Limited	2.69%	2.69%	-	TV18 Broadcast Limited				
Aurobindo Pharma Limited	1.95%	1.95%	-	0.24%	0.24%	-		
<b>Petroleum Products</b>				<b>Pesticides</b>				
Reliance Industries Limited	8.62%	7.02%	1.60%	UPL Limited				
<b>Finance</b>				0.23%				0.23%
Cholamandalam Investment and Finance Company Limited	0.92%	-	0.92%	<b>Industrial Products</b>				
IDFC Limited	3.06%	3.06%	-	Bharat Forge Limited				
Housing Development Finance Corporation Limited	1.73%	1.73%	-	0.10%	0.10%	-		
<b>Construction Project</b>				<b>Total</b>				
Larsen & Toubro Limited	1.75%	-	1.75%	<b>68.46%</b>	<b>38.58%</b>	<b>29.88%</b>		
H.G Infra Engineering Limited	1.08%	-	1.08%	<b>Name of Instrument</b>				
NCC Limited	1.60%	1.60%	-	<b>Rating/ Industry</b>				
<b>Cement</b>				<b>% to Net Assets</b>				
Grasim Industries Limited	2.25%	0.53%	1.72%	<b>MONEY MARKET INSTRUMENT</b>				
ACC Limited	1.22%	-	1.22%	<b>Certificate of Deposit/Commercial Paper</b>				
<b>Consumer Non Durables</b>				ICICI Bank Limited				
Asian Paints Limited	1.02%	-	1.02%	CRISIL A1+		4.41%		
Emami Limited	0.99%	-	0.99%	<b>Total</b>				
Nestle India Limited	0.07%	0.07%	-	<b>4.41%</b>				
United Spirits Limited	0.05%	0.05%	-	<b>DEBT INSTRUMENTS</b>				
Hindustan Unilever Limited	0.04%	0.04%	-	<b>Fixed Rates Bonds - Corporate</b>				
<b>Auto</b>				<b>Listed / Awaiting listing on Stock Exchanges</b>				
Mahindra & Mahindra Limited	1.65%	1.65%	-	Rec Limited				
Maruti Suzuki India Limited	0.24%	0.24%	-	CRISIL AAA		3.57%		
				National Bank for Agriculture & Rural Development				
				Power Grid Corporation of India Limited				
				CRISIL AAA				
				Blue Dart Express Limited				
				ICRA AA				
				<b>Total</b>				
				<b>6.27%</b>				
				<b>OTHERS</b>				
				<b>(a) Fixed Deposits</b>				
				HDFC Bank Limited (placed as margin)				
				8.79%				
				HDFC Bank Limited				
				1.26%				
				<b>Total</b>				
				<b>10.05%</b>				
				<b>(b) Margin as Cash Margin</b>				
				<b>7.89%</b>				
				<b>(c) Tri Party Repo Dealing System (TREPS)</b>				
				<b>8.61%</b>				
				<b>(d) Net Receivables/(Payables)</b>				
				<b>-5.69%</b>				
				<b>Net Assets</b>				
				<b>100.00%</b>				
				<b>Total number of holdings</b>				
				<b>38</b>				

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

Total outstanding position (as at March, 2019) in Derivative Instruments (Gross Notional) 21,675.46 lakhs

Total percentage of existing assets hedged through futures is 38.58%

### SIP Performance of Growth Option as on March 29, 2019

L&T Dynamic Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	980000
Market value of the invested amount (₹)	123802	398028	712108	1219526	1555804
Scheme Returns (%)	6.03	6.67	6.81	10.50	11.06
Total Value of Benchmark <sup>3</sup> (B*) (₹)	126789	418518	761442	1216282	1514555
Benchmark Returns <sup>3</sup> (B*) (%)	10.84	10.09	9.50	10.42	10.43
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823530	1355492	1697593
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.67	13.46	13.12

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

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

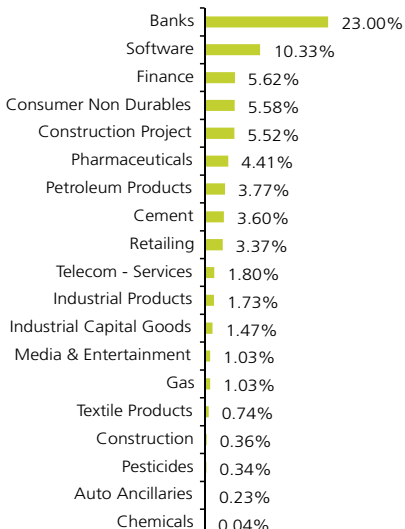
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



Fund Details	
<b>NAV of Plans/Options</b> (as on March 29, 2019)	
Dividend Option - Regular Plan	₹ 19.217
Annual Dividend - Regular Plan	12.076
Growth Option - Regular Plan	26.118
Dividend Option - Direct Plan	21.300
Annual Dividend - Direct Plan	12.639
Growth Option - Direct Plan	27.809
<b>Volatility Measures*:</b>	
Standard Deviation	9.67%
R-Squared	0.91
Beta	1.03
Sharpe Ratio#	0.47
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.30%	
(based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	
Regular Plan	February 07, 2011
Direct Plan	January 01, 2013
<b>Total Expense Ratio* :</b>	
	2.02% (Regular)
	0.93% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	
<b>Portfolio Turnover :</b> 1.1580	
<b>Options</b>	
	• Growth
	• Dividend Option (Reinvestment and Payout)
	• Annual Dividend Option (Reinvestment and Payout)
<b>Minimum Application size (initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹500 or 50 units
<b>Fund Manager</b>	Mr. S. N. Lahiri (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)
<b>Benchmark</b>	70% - S&P BSE 200 TRI Index and 30% - CRISIL Short Term Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	9,668.27
<b>Month end AUM (₹ In Crs)</b>	9,748.53

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		6.16%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.48%
HDFC Bank Limited		5.99%	State Bank Of India	CRISIL AA+	0.45%
Axis Bank Limited		3.47%	LIC Housing Finance Limited	CRISIL AAA	0.44%
RBL Bank Limited		2.23%	LIC Housing Finance Limited	CRISIL AAA	0.44%
Kotak Mahindra Bank Limited		2.02%	Sikka Ports & Terminals Limited (erstwhile)	CRISIL AAA	0.37%
State Bank of India		1.96%	Reliance Ports & Terminals Ltd)	CRISIL AAA	0.29%
Indian Bank		1.17%	Power Grid Corporation Limited	CRISIL AAA	0.27%
<b>Software</b>					
Tata Consultancy Services Limited		3.90%	HDFC Bank Limited	CRISIL AAA	0.26%
HCL Technologies Limited		2.87%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.26%
Mphasis Limited		2.12%	NHPC Limited	CRISIL AAA	0.26%
Infosys Limited		1.44%	Rec Limited	CRISIL AAA	0.26%
<b>Finance</b>					
Housing Development Finance Corporation Limited		3.44%	Power Finance Corporation Limited	CRISIL AAA	0.26%
ICICI Prudential Life Insurance Company Limited		0.75%	National Housing Bank	CRISIL AAA	0.26%
General Insurance Corporation of India		0.72%	Power Finance Corporation Limited	CRISIL AAA	0.26%
ICICI Securities Limited		0.71%	Rec Limited	CRISIL AAA	0.25%
<b>Consumer Non Durables</b>					
ITC Limited		1.89%	Sundaram Finance Limited	CRISIL AAA	0.25%
Colgate Palmolive (India) Limited		1.66%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.22%
Emami Limited		1.06%	NTPC Limited	CRISIL AAA	0.20%
Hindustan Unilever Limited		0.97%	Power Finance Corporation Limited	CRISIL AAA	0.20%
<b>Construction Project</b>					
Larsen & Toubro Limited		4.13%	Power Finance Corporation Limited	CRISIL AAA	0.10%
Engineers India Limited		0.76%	National Highways Authority of India	CRISIL AAA	0.08%
Techno Electric & Engineering Company Limited		0.29%	Export Import Bank Of India	CRISIL AAA	0.08%
Ashoka Buildcon Limited		0.19%	Housing Development Finance Corporation Limited	CRISIL AAA	0.08%
Indian Hume Pipe Company Limited		0.15%	Bank of Baroda	CARE AAA	0.08%
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		2.28%	Housing Development Finance Corporation Limited	CRISIL AAA	0.07%
Dr. Reddy's Laboratories Limited		0.92%	Export Import Bank Of India	CRISIL AAA	0.06%
Lupin Limited		0.81%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.05%
GlaxoSmithKline Pharmaceuticals Limited		0.40%	Rec Limited	CRISIL AAA	0.05%
<b>Petroleum Products</b>					
Reliance Industries Limited		3.77%	Power Finance Corporation Limited	CRISIL AAA	0.05%
<b>Cement</b>					
The Ramco Cements Limited		2.33%	Power Grid Corporation of India Limited	CRISIL AAA	0.05%
Century Textiles & Industries Limited		1.07%	National Highways Authority of India	CRISIL AAA	0.03%
Birla Corporation Limited		0.20%	Housing Development Finance Corporation Limited	CRISIL AAA	0.03%
<b>Retailing</b>					
Future Retail Limited		2.27%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.03%
Trent Limited		1.10%	National Bank for Agricultural & Rural Development	CRISIL AAA	0.03%
<b>Telecom - Services</b>					
Bharti Airtel Limited		1.80%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
<b>Industrial Products</b>					
Supreme Industries Limited		1.10%	Development		
Graphite India Limited		0.63%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		0.78%	Development		
Apar Industries Limited		0.39%	Housing and Urban Development Corporation Limited	CARE AAA	0.03%
Isgec Heavy Engineering Limited		0.30%	Power Finance Corporation Limited	CRISIL AAA	0.03%
<b>Media &amp; Entertainment</b>					
Sun TV Network Limited		1.03%	Small Industries Development Bank of India	CARE AAA	0.02%
<b>Gas</b>					
GAIL India Limited		1.03%	Housing and Urban Development Corporation Limited	CARE AAA	0.02%
<b>Textile Products</b>					
K.P.R. Mill Limited		0.48%	Indian Railway Finance Corporation Limited	CARE AAA	0.01%
Dollar Industries Limited		0.26%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.01%
<b>Construction</b>					
Somany Ceramics Limited		0.36%	Blue Dart Express Limited	ICRA AA	0.01%
<b>Pesticides</b>					
Sharda Cropchem Limited		0.34%	<b>Total</b>		<b>14.71%</b>
<b>Auto Ancillaries</b>					
Bosch Limited		0.23%	<b>Unlisted</b>		
<b>Chemicals</b>					
Oriental Carbon & Chemicals Limited		0.04%	Tata Sons Limited	CRISIL AAA	0.10%
<b>Total</b>		<b>73.97%</b>	<b>Total</b>		<b>0.10%</b>
<b>MONEY MARKET INSTRUMENT</b>					
<b>Certificate of Deposit/Commercial Paper</b>					
Vedanta Limited	CRISIL A1+	0.25%	<b>Zero Coupon Bonds - Corporate Privately placed / Unlisted</b>		
<b>Total</b>		<b>0.25%</b>	Sundaram Finance Limited	ICRA AAA	0.31%
<b>DEBT INSTRUMENTS</b>					
<b>Fixed Rates Bonds - Corporate</b>					
<b>Listed / awaiting listing on the stock exchanges</b>					
National Bank for Agriculture & Rural Development	CRISIL AAA	2.04%	Mahindra & Mahindra Financial Services Limited	IND AAA	0.16%
Reliance JIO Infocomm Limited	CRISIL AAA	1.64%	<b>Total</b>		<b>0.47%</b>
Rec Limited	CRISIL AAA	0.79%	<b>GOVERNMENT SECURITIES</b>		
State Bank Of India	CRISIL AA+	0.77%	<b>Fixed Rates Bonds - Government</b>		
Reliance Industries Limited	CRISIL AAA	0.76%	07.17% GOI 08-JAN-2028	SOVEREIGN	1.81%
IndusInd Bank Limited	CRISIL AA	0.65%	07.72% GOI 25-MAY-2025	SOVEREIGN	0.53%
National Bank for Agriculture & Rural Development	CRISIL AAA	0.53%	08.15% GOI 11-JUN-2022	SOVEREIGN	0.27%
Development			08.08% GOI 02-AUG-2022	SOVEREIGN	0.27%
LIC Housing Finance Limited	CRISIL AAA	0.52%	06.84% GOI 19-DEC-2022	SOVEREIGN	0.26%
HDFC Bank Limited	CRISIL AA+	0.48%	07.26% GOI 14-JAN-2029	SOVEREIGN	0.25%
			07.35% GOI 22-JUN-2024	SOVEREIGN	0.16%
			07.59% GOI 11-JAN-2026	SOVEREIGN	0.05%
			08.12% GOI 10-DEC-2020	SOVEREIGN	0.03%
			07.68% GOI 15-DEC-2023	SOVEREIGN	-
			<b>Total</b>		<b>3.63%</b>
			<b>Deposits</b>		
			<b>(a) Fixed Deposits</b>		
			HDFC Bank Limited		0.10%
			HDFC Bank Limited (placed as margin)		0.10%
			<b>Total</b>		<b>0.20%</b>
			<b>OTHERS</b>		
			<b>(c) Tri Party Repo Dealing System (TREPS)</b>		
					<b>0.90%</b>
			<b>(d) Net Receivables (Payables)</b>		
					<b>5.77%</b>
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Total number of holdings</b>		<b>48</b>

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.  
^ indicates less than 0.01%

### SIP Performance of Growth Option as on March 29, 2019

L&T Hybrid Equity Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	980000
Market value of the invested amount (₹)	121693	395087	748481	1316740	1691218
Scheme Returns (%)	2.67	6.17	8.81	12.65	13.03
Total Value of Benchmark <sup>5</sup> (B*) (₹)	127020	424754	788360	1294747	1621775
Benchmark Returns <sup>5</sup> (B*) (%)	11.22	11.11	10.90	12.18	12.04
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	130198	452351	823530	1355492	1697593
S&P BSE SENSEX TRI Returns (AB*) (%)	16.41	15.50	12.67	13.46	13.12

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

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

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

<sup>6</sup>Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33





### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Monthly Dividend - Regular Plan	10.095
Quarterly Dividend - Regular Plan	10.565
Growth - Regular Plan	13.538
Monthly Dividend - Direct Plan	10.347
Quarterly Dividend - Direct Plan	10.719
Growth - Direct Plan	13.933

#### Date of Inception :

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

Total Expense Ratio* :	0.96% (Regular)
	0.41% (Direct)

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

Portfolio Turnover :	15.9856
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#### Options

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

Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
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Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
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Minimum Redemption Size	₹500 or 50 units or account balance, whichever is lower.
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Fund Manager	Mr. Venugopal Manghat, Mr. Praveen Ayathan, Mr. Karan Desai (w.e.f. Feb 2, 2017 for investments in foreign securities) and Jalpan Shah (w.e.f. January 24, 2019 for Debt Portion)
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Benchmark	Nifty 50 Arbitrage Index
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Monthly Average AUM (₹ In Crs)	670.08
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Month end AUM (₹ In Crs)	658.73
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### % Sector Allocation

Consumer Non Durables	10.50%
Finance	10.33%
Petroleum Products	8.25%
Banks	6.60%
Software	5.39%
Pharmaceuticals	4.80%
Cement	4.45%
Auto	4.33%
Power	3.69%
Ferrous Metals	3.32%
Gas	1.40%
Pesticides	1.01%
Media & Entertainment	0.82%
Transportation	0.75%
Trading	0.69%
Non - Ferrous Metals	0.54%
Construction Project	0.47%
Textile Products	0.35%
Construction	0.33%
Telecom - Services	0.07%
Industrial Capital Goods	0.04%
Consumer Durables	0.04%
Fertilisers	0.03%

### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Consumer Non Durables</b>					
Hindustan Unilever Limited	6.27%	6.27%	<b>Gas</b>		
Asian Paints Limited	3.44%	3.44%	Petronet LNG Limited	1.40%	1.40%
ITC Limited	0.64%	0.64%	<b>Pesticides</b>		
Dabur India Limited	0.15%	0.15%	UPL Limited	1.01%	1.01%
<b>Finance</b>			<b>Media &amp; Entertainment</b>		
Housing Development Finance Corporation Limited	6.35%	6.35%	Zee Entertainment Enterprises Limited	0.48%	0.48%
Mahindra & Mahindra Financial Services Limited	1.45%	1.45%	TV18 Broadcast Limited	0.34%	0.34%
IDFC Limited	1.38%	1.38%	<b>Transportation</b>		
Indiabulls Housing Finance Limited	0.70%	0.70%	Adani Ports and Special Economic Zone Limited	0.75%	0.75%
IFCI Limited	0.45%	0.45%	<b>Trading</b>		
<b>Petroleum Products</b>			Adani Enterprises Limited	0.69%	0.69%
Reliance Industries Limited	8.25%	8.25%	<b>Non - Ferrous Metals</b>		
<b>Banks</b>			National Aluminium Company Limited	0.31%	0.31%
The Federal Bank Limited	3.85%	3.85%	Vedanta Limited	0.23%	0.23%
Yes Bank Limited	1.56%	1.56%	<b>Construction Project</b>		
IDBI Bank Limited	0.76%	0.76%	Engineers India Limited	0.47%	0.47%
Bank of India	0.31%	0.31%	<b>Textile Products</b>		
DCB Bank Limited	0.06%	0.06%	Arvind Limited	0.35%	0.35%
Kotak Mahindra Bank Limited	0.06%	0.06%	<b>Construction</b>		
<b>Software</b>			Kajaria Ceramics Limited	0.33%	0.33%
Infosys Limited	3.83%	3.83%	<b>Telecom - Services</b>		
Tata Consultancy Services Limited	1.38%	1.38%	Tata Communications Limited	0.07%	0.07%
Wipro Limited	0.10%	0.10%	<b>Consumer Durables</b>		
Tech Mahindra Limited	0.08%	0.08%	Havells India Limited	0.04%	0.04%
<b>Pharmaceuticals</b>			<b>Industrial Capital Goods</b>		
Aurobindo Pharma Limited	2.11%	2.11%	CG Power and Industrial Solutions Limited	0.04%	0.04%
Dr. Reddy's Laboratories Limited	1.01%	1.01%	<b>Fertilisers</b>		
Glenmark Pharmaceuticals Limited	0.84%	0.84%	Gujarat State Fertilizers & Chemicals Limited	0.03%	0.03%
Sun Pharmaceutical Industries Limited	0.82%	0.82%	<b>Total</b>	<b>68.20%</b>	<b>68.20%</b>
Lupin Limited	0.02%	0.02%	<b>Name of Instrument</b>	<b>Rating/ Industry</b>	<b>% to Net Assets</b>
<b>Cement</b>			<b>MONEY MARKET INSTRUMENT</b>		
Grasim Industries Limited	1.99%	1.99%	<b>Certificate of Deposit/Commercial Paper</b>		
The India Cements Limited	1.06%	1.06%	Axis Bank Limited	CRISIL A1+	3.78%
Shree Cements Limited	0.78%	0.78%	Indusind Bank Limited	CRISIL A1+	3.77%
The Ramco Cements Limited	0.33%	0.33%	<b>Total</b>		<b>7.55%</b>
Ambuja Cements Limited	0.29%	0.29%	<b>OTHERS</b>		
<b>Auto</b>			<b>Deposits (placed as margins)</b>		
Mahindra & Mahindra Limited	2.62%	2.62%	<b>(a) Fixed Deposits</b>		
Tata Motors Limited - DVR	1.04%	1.04%	HDFC Bank Limited		18.24%
Hero MotoCorp Limited	0.31%	0.31%	<b>Total</b>		<b>18.24%</b>
Ashok Leyland Limited	0.24%	0.24%	<b>(b) Margin as Cash Margin</b>		
Maruti Suzuki India Limited	0.12%	0.12%	<b>(c) Tri Party Repo Dealing System (TREPS)</b>		
<b>Power</b>			<b>(d) Net Receivables/(Payables)</b>		
Adani Power Limited	3.03%	3.03%	<b>Net Assets</b>		
Tata Power Company Limited	0.63%	0.63%	<b>Total number of holdings</b>		
Reliance Infrastructure Limited	0.03%	0.03%	<b>56</b>		
<b>Ferrous Metals</b>			All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.		
JSW Steel Limited	2.63%	2.63%	Total outstanding position (as at Mar, 2019) in Derivative Instruments (Gross Notional) 45,198.09 lakhs		
Steel Authority of India Limited	0.50%	0.50%	Total percentage of existing assets hedged through futures is 68.20%		
Jindal Steel & Power Limited	0.19%	0.19%			

### SIP Performance of Growth Option as on March 29, 2019

L&T Arbitrage Opportunities Fund - Regular Plan	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	580000
Market value of the invested amount (₹)	123599	393713	673864
Scheme Returns (%)	5.70	5.94	6.17
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	123863	389024	662838
Nifty 50 Arbitrage Index Returns (B*) (%)	6.12	5.13	5.49
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	125290	399720	688133
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	8.41	6.96	7.04

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 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Monthly Dividend - Regular Plan	11.792
Quarterly Dividend - Regular Plan	11.729
Growth Plan - Regular Plan	17.819
Monthly Dividend - Direct Plan	12.477
Quarterly Dividend - Direct Plan	12.561
Growth Plan - Direct Plan	18.682

#### Date of Inception :

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

#### Total Expense Ratio\* :

1.63% (Regular)
0.56% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month
<b>Portfolio Turnover :</b> 5.9368

#### 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 TRI (25%)

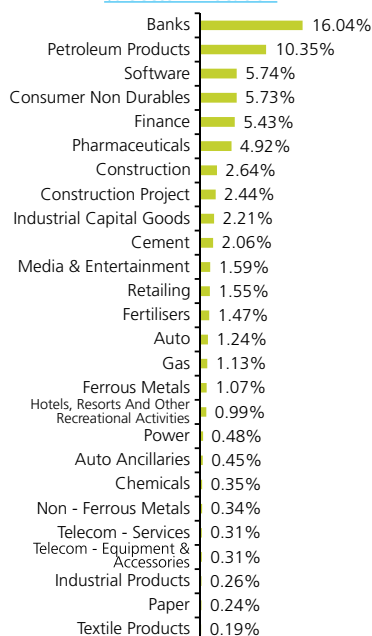
#### Monthly Average AUM (₹ In Crs)

195.15

#### Month end AUM (₹ In Crs)

192.93

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
<b>EQUITY &amp; EQUITY RELATED</b>				<b>Gas</b>			
<b>Listed/Awaiting Listing on the Stock Exchanges</b>				<b>GAIL India Limited</b> 1.13% - 1.13%			
<b>Banks</b>				<b>Ferrous Metals</b>			
ICICI Bank Limited	3.04%	-	3.04%	Tata Steel Limited	0.83%	-	0.83%
Axis Bank Limited	2.09%	-	2.09%	Jindal Steel & Power Limited	0.24%	-	0.24%
HDFC Bank Limited	1.96%	-	1.96%	<b>Hotels, Resorts And Other Recreational Activities</b>			
State Bank of India	3.85%	1.90%	1.95%	Taj GVK Hotels & Resorts Limited	0.64%	-	0.64%
Punjab National Bank	4.54%	4.54%	-	The Indian Hotels Company Limited	0.35%	-	0.35%
The Federal Bank Limited	0.56%	0.56%	-	<b>Power</b>			
<b>Petroleum Products</b>				Tata Power Company Limited 0.48% 0.48% -			
Reliance Industries Limited	9.51%	6.64%	2.87%	<b>Auto Ancillaries</b>			
Hindustan Petroleum Corporation Limited	0.84%	-	0.84%	MRF Limited 0.45% - 0.45%			
<b>Software</b>				<b>Chemicals</b>			
Infosys Limited	2.36%	-	2.36%	Navin Fluorine International Limited 0.35% - 0.35%			
Tech Mahindra Limited	1.23%	-	1.23%	<b>Non - Ferrous Metals</b>			
HCL Technologies Limited	0.83%	-	0.83%	Vedanta Limited 0.34% - 0.34%			
Tata Consultancy Services Limited	0.66%	-	0.66%	<b>Telecom - Equipment &amp; Accessories</b>			
Persistent Systems Limited	0.36%	-	0.36%	Bharti Infratel Limited 0.16% - 0.16%			
MindTree Limited	0.30%	-	0.30%	Sterlite Technologies Limited 0.15% - 0.15%			
<b>Consumer Non Durables</b>				<b>Telecom - Services</b>			
ITC Limited	1.65%	-	1.65%	Bharti Airtel Limited 0.31% - 0.31%			
Asian Paints Limited	2.34%	1.67%	0.67%	<b>Industrial Products</b>			
Hindustan Unilever Limited	0.65%	-	0.65%	Finolex Cables Limited 0.26% - 0.26%			
Tata Global Beverages Limited	0.46%	-	0.46%	<b>Paper</b>			
Emami Limited	0.28%	-	0.28%	Tamil Nadu Newsprint & Papers Limited 0.24% - 0.24%			
Avanti Feeds Limited	0.24%	-	0.24%	<b>Textile Products</b>			
United Spirits Limited	0.11%	0.11%	-	K.P.R. Mill Limited 0.12% - 0.12%			
<b>Finance</b>				Dollar Industries Limited 0.07% - 0.07%			
Cholamandalam Investment and Finance Company Limited	0.65%	-	0.65%	<b>Total</b> 69.52% 25.82% 43.70%			
Bajaj Finance Limited	0.64%	-	0.64%	<b>Name of Instrument</b>			
Housing Development Finance Corporation Limited	3.15%	2.60%	0.55%	<b>PREFERENCE SHARES</b>			
Bajaj Finserv Limited	0.38%	-	0.38%	<b>Listed / Awaiting listing on Stock Exchanges</b>			
TI Financial Holdings Limited	0.36%	-	0.36%	<b>Media &amp; Entertainment</b>			
IDFC Limited	0.25%	0.25%	-	Zee Entertainment Enterprises Limited 0.01%			
<b>Pharmaceuticals</b>				<b>Total</b> 0.01%			
Divi's Laboratories Limited	0.97%	-	0.97%	<b>BONDS &amp; NCDs</b>			
Cipla Limited	0.59%	-	0.59%	<b>Listed / Awaiting listing on Stock Exchanges</b>			
Lupin Limited	0.48%	-	0.48%	Shriram Transport Finance Company Limited CRISIL AA+ 2.56%			
Sun Pharmaceutical Industries Limited	2.79%	2.54%	0.25%	Muthoot Finance Limited CRISIL AA 2.56%			
Natco Pharma Limited	0.09%	-	0.09%	Dewan Housing Finance Corporation Limited CARE AA- 2.56%			
<b>Construction</b>				Indiabulls Housing Finance Limited CARE AAA 2.54%			
Oberoi Realty Limited	0.58%	-	0.58%	Tata Steel Limited BWR AA 2.22%			
Sobha Limited	0.52%	-	0.52%	Amba River Coke Limited (Subsidiary of JSW Steel Ltd) CARE AA 0.97%			
KNR Constructions Limited	0.39%	-	0.39%	Aditya Birla Housing Finance Limited ICRA AAA 0.38%			
ITD Cementation India Limited	0.33%	-	0.33%	<b>Total</b> 13.79%			
Prestige Estates Projects Limited	0.32%	-	0.32%	<b>Unlisted</b>			
Ahluwalia Contracts India Limited	0.27%	-	0.27%	Tata Housing Development Company Limited ICRA AA 1.02%			
NBCC (India) Limited	0.23%	-	0.23%	Limited 0.24%			
<b>Construction Project</b>				<b>Total</b> 1.02%			
Larsen & Toubro Limited	1.27%	-	1.27%	<b>Zero Coupon Bonds - Corporate</b>			
Engineers India Limited	0.48%	-	0.48%	<b>Privately placed / Unlisted</b>			
Indian Hume Pipe Company Limited	0.24%	-	0.24%	TMF Holdings Limited CRISIL AA 0.62%			
Sadbhav Engineering Limited	0.24%	-	0.24%	<b>Total</b> 0.62%			
H.G. Infra Engineering Limited	0.21%	-	0.21%	<b>OTHERS</b>			
<b>Industrial Capital Goods</b>				<b>Deposits</b>			
Bharat Electronics Limited	0.24%	-	0.24%	<b>(a) Fixed Deposits</b>			
BEML Limited	0.16%	-	0.16%	HDFC Bank Limited (placed as margin) 7.25%			
CG Power and Industrial Solutions Limited	1.81%	1.81%	-	HDFC Bank Limited 3.12%			
<b>Cement</b>				<b>Total</b> 10.37%			
Shree Cements Limited	0.87%	-	0.87%	<b>(b) Margin as Cash Margin</b> 5.27%			
The Ramco Cements Limited	0.62%	-	0.62%	<b>(c) Tri Party Repo Dealing System (TREPS)</b> 3.20%			
Ambuja Cements Limited	0.57%	-	0.57%	<b>(d) Net Receivables/(Payables)</b> -3.80%			
<b>Media &amp; Entertainment</b>				<b>Net Assets</b> 100.00%			
TV18 Broadcast Limited	1.58%	1.58%	-	<b>Total number of holdings</b> 75			
<b>Retailing</b>				All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
Future Retail Limited	0.78%	-	0.78%	Total outstanding position (as at March, 2019) in Derivative Instruments (Gross Notional) 5,014.80 lakhs			
Future Lifestyle Fashions Limited	0.77%	-	0.77%	Total percentage of existing assets hedged through futures is 25.82%			
<b>Fertilisers</b>							
Coromandel International Limited	0.33%	-	0.33%				
Gujarat State Fertilizers & Chemicals Limited	1.14%	1.14%	-				
<b>Auto</b>							
Hero MotoCorp Limited	0.52%	-	0.52%				
Maruti Suzuki India Limited	0.49%	-	0.49%				
V.S.T Tillers Tractors Limited	0.23%	-	0.23%				

### SIP Performance of Growth Option as on March 29, 2019

L&T Equity Savings Fund <sup>6</sup> - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	910000
Market value of the invested amount (₹)	123827	393106	705975	1098265	1221767
Scheme Returns (%)	6.07	5.83	6.46	7.56	7.64
Total Value of Benchmark <sup>5</sup> (B <sup>A</sup> ) (₹)	124796	400177	720346	1120685	1232615
Benchmark <sup>5</sup> Returns (B <sup>A</sup> ) (%)	7.62	7.04	7.27	8.12	8.25
Total Value of CRISIL 10 Yr Gilt Index (AB <sup>A</sup> ) (₹)	126487	388124	705137	1066276	1181530
CRISIL 10 Yr Gilt Index Returns (AB <sup>A</sup> ) (%)	10.35	4.98	6.42	6.73	6.78

There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund. <sup>5</sup>Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)

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

<sup>A</sup>B: Scheme Benchmark, <sup>AB</sup>: 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.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33

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

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

L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund) <sup>5</sup>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
23-Jan-2019	25.498	0.2400
25-Feb-2019	23.712	0.2400
25-Mar-2019	25.451	0.2400
<b>Direct Plan Dividend</b>		
23-Jan-2019	28.020	0.2000
25-Feb-2019	26.141	0.2000
25-Mar-2019	28.149	0.2000

L&T India Large Cap Fund <sup>6</sup>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
15-Dec-2017	18.510	1.5000
22-Jun-2018	29.428	2.4000
21-Dec-2018	17.075	1.3000
<b>Direct Plan Dividend</b>		
15-Dec-2017	19.612	1.5000
22-Jun-2018	31.729	2.0000
21-Dec-2018	18.333	1.4000

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

L&T Midcap Fund <sup>6</sup>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
18-Aug-2016	39.950	3.5000
10-Aug-2017	50.380	4.0000
17-Aug-2018	48.880	4.0000
<b>Direct Plan Dividend</b>		
18-Aug-2016	41.110	3.5000
10-Aug-2017	52.420	4.0000
17-Aug-2018	51.500	4.0000

L&T Emerging Businesses Fund <sup>6</sup>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
21-Oct-2016	18.661	1.5000
12-Oct-2017	23.181	2.0000
26-Oct-2018	20.289	1.5000
<b>Direct Plan Dividend</b>		
21-Oct-2016	18.974	1.5000
12-Oct-2017	23.781	2.0000
26-Oct-2018	21.044	1.6000

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

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
23-Jan-2019	17.135	0.1300
25-Feb-2019	16.800	0.1300
25-Mar-2019	17.187	0.1300
<b>Direct Plan Dividend</b>		
23-Jan-2019	17.135	0.1300
25-Feb-2019	18.143	0.1300
25-Mar-2019	18.589	0.1300

L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund) <sup>5</sup>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan Dividend</b>		
23-Jul-2018	19.498	0.1200
23-Aug-2018	19.847	0.1200
24-Sep-2018	19.675	0.1200
27-Dec-2018	18.975	0.0600
<b>Direct Plan Dividend</b>		
23-Jul-2018	21.477	0.1200
23-Aug-2018	21.893	0.1200
24-Sep-2018	21.735	0.1200
10-Dec-2018	20.823	0.1200

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

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>		
29-Jun-2018	10.099	0.0443*
27-Jul-2018	10.087	0.0443*
31-Aug-2018	10.074	0.0354*
28-Sep-2018	10.112	0.0443*
26-Oct-2018	10.119	0.0443*
30-Nov-2018	10.118	0.0443*
01-Feb-2019	10.151	0.0620*
01-Mar-2019	10.112	0.0531*
<b>Direct Plan - Monthly Dividend</b>		
31-Aug-2018	10.314	0.0443*
28-Sep-2018	10.349	0.0443*
26-Oct-2018	10.362	0.0443*
30-Nov-2018	10.368	0.0443*
28-Dec-2018	10.349	0.0443*
01-Feb-2019	10.363	0.0443*
01-Mar-2019	10.349	0.0443*
29-Mar-2019	10.347	0.0443*

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>		
27-Sep-2018	10.698	0.1500*
27-Dec-2018	10.713	0.1500
22-Mar-2019	10.694	0.1500
<b>Direct Plan - Quarterly Dividend</b>		
27-Sep-2018	10.816	0.1500*
27-Dec-2018	10.848	0.1500
22-Mar-2019	10.845	0.1500

L&T Equity Savings Fund <sup>5</sup>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>		
25-Jan-2019	11.469	0.0443*
25-Feb-2019	11.453	0.0443*
25-Mar-2019	11.698	0.0443*
<b>Direct Plan - Monthly Dividend</b>		
26-Dec-2018	12.095	0.0354*
25-Jan-2019	12.036	0.0354*
25-Mar-2019	12.364	0.0354*

L&T Equity Savings Fund <sup>5</sup>			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
<b>Regular Plan - Quarterly Dividend</b>			
27-Sep-2018	11.925	0.2000*	0.2000*
27-Dec-2018	11.686	0.1500	0.1500
22-Mar-2019	11.760	0.1500	0.1500
<b>Direct Plan - Quarterly Dividend</b>			
27-Sep-2018	12.675	0.2000*	0.2000*
27-Dec-2018	12.458	0.1500	0.1500
22-Mar-2019	12.577	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.

<sup>5</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

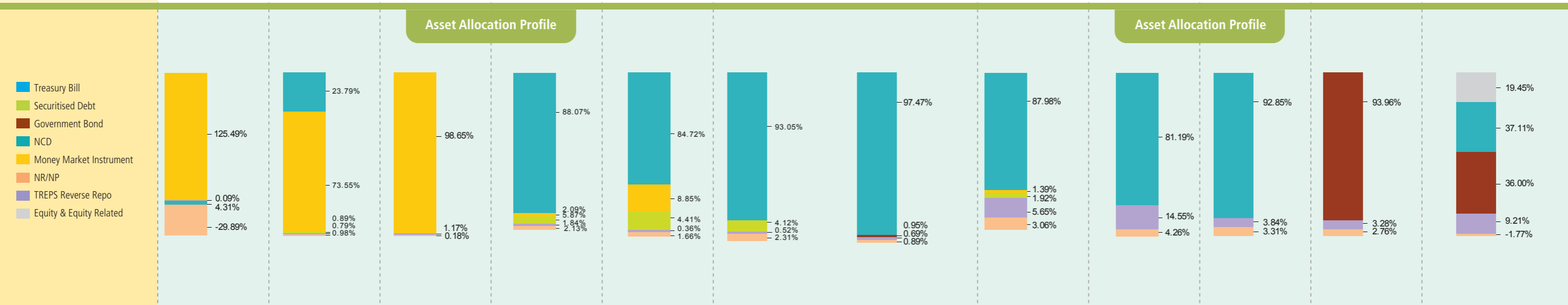
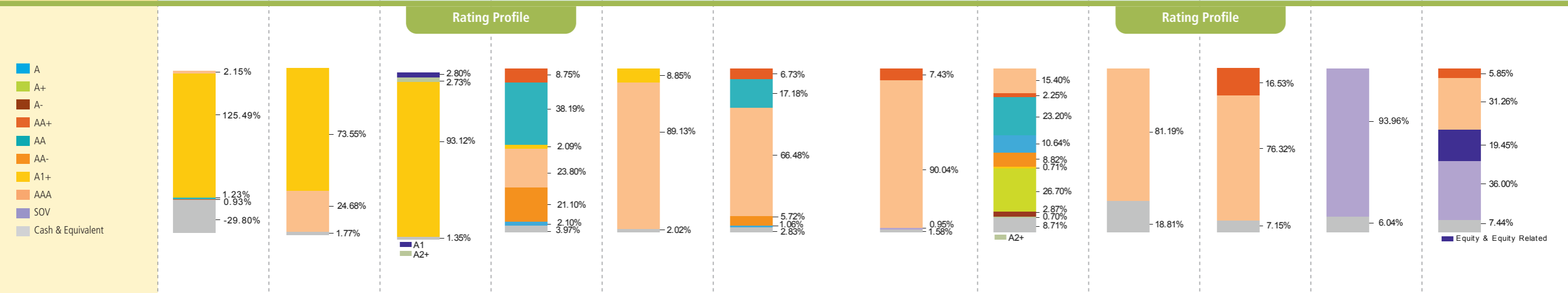
\*Please note that the dividend rates mentioned are post applicable dividend distribution tax deduction.



# Debt Fund Snapshot

Data as on March 31, 2019

Name of the Fund	L&T Liquid Fund	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Low Duration Fund	L&T Short Term Bond Fund	L&T Resurgent India Bond Fund	L&T Flexi Bond Fund	L&T Credit Risk Fund	L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T Conservative Hybrid Fund
<b>Benchmark</b>	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	I-SEC Composite Index	CRISIL Hybrid 85+15 - Conservative Index
<b>Fund Category</b>	Liquid	Ultra short duration	Money Market	Low duration	Short duration	Medium duration	Dynamic Bond	Credit Risk	Corporate Bond	Banking & PSU	Gilt	Conservative Hybrid
<b>Month end AUM (Rs in Crs)</b>	10,747.98	2,379.72	891.60	1,134.60	3,595.37	2,105.59	54.34	3,526.46	879.25	208.59	127.62	42.35
<b>Inception Date (Regular Plan)</b>	October 03, 2006	April 10, 2003	August 10, 2005	December 04, 2010	December 27, 2011	February 02, 2015	September 27, 2010	October 08, 2009	March 31, 1997	September 12, 2012	March 29, 2000	July 31, 2003
<b>Minimum Investment Horizon</b>	1 day +	1 Month +	1 Month +	3 Months +	6 Months +	2 Years +	1 Year + / Tactical	1 Year +	1 Year +	3 Months +	1 Year + / Tactical	-
<b>Total Expense Ratio**</b>	0.15%	0.52%	0.70%	0.97%	0.73%	1.72%	1.50%	1.77%	0.62%	0.60%	1.74%	2.46%



\*Effective April 01, 2019 Total Expense Ratio (TER) stands revised. For the actual current expenses charged to the scheme, please refer the website of the Mutual Fund - www.lntmf.com.  
 \*\*Note: Expense ratio is for regular plan as on 29th March 2019.

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

### Exit Load

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

**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.6464
Monthly Dividend Option - Regular Plan	1018.4472
Growth Option - Regular Plan	1421.3065
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1002.1171
Monthly Dividend Option - Direct Plan	1061.6158
Growth Option - Direct Plan	1479.8710

**Date of Inception**

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

**Total Expense Ratio\* :**

0.80% (Regular)
0.09% (Direct)

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

**Options**

- Growth
- Dividend option (Reinvestment and Payout)

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹1000 or 1 unit

**Fund Manager**

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

**Benchmark**

CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)**

424.88

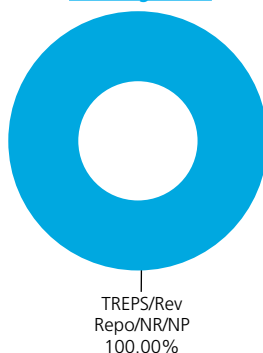
**Month end AUM (₹ In Crs)**

409.48

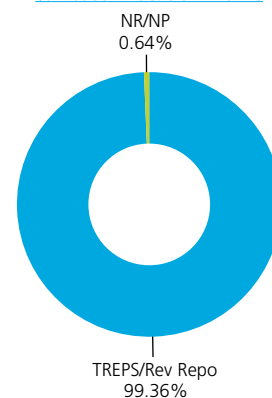
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Others</b>					
Tri Party Repo Dealing System (TREPS)/Reverse Repo		99.36%	<b>Average Maturity:</b> Since the fund invests in overnight securities average maturity is taken as 1 day.		
Net Receivable/Payable		0.64%	<b>Modified Duration</b> <b>0.01 years</b>		
<b>Net Assets</b>		<b>100.00%</b>	<b>YTM</b> <b>7.61%</b>		

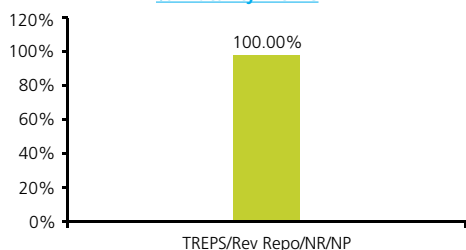
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	1,022.81	3.3351	3.6016
25-Feb-19	1,023.58	3.3351	3.6016
25-Jan-19	1,023.79	3.3351	3.6016
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	1,065.88	3.3351	3.6016
25-Feb-19	1,065.89	3.3351	3.6016
25-Jan-19	1,065.27	3.3351	3.6016

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

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

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

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

**Investment objective:** The investment objective of the Scheme is to generate regular returns in line with the overnight rates.<sup>6</sup>

**Exit Load:** Nil

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

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltf.com For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33

**Fund Details**

NAV of Plans/Options (as on March 29, 2019)	₹
Daily Dividend	1011.7794
Weekly Dividend	1002.9165
Growth	2552.6052
Daily Dividend - Direct Plan	1012.8914
Weekly Dividend - Direct Plan	1001.7357
Growth - Direct Plan	2561.5902

Face Value	₹1000
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Date of Inception	
Regular Plan	October 03, 2006
Direct Plan	December 31, 2012

<b>Total Expense Ratio*</b> :	0.15% (Regular)
	0.10% (Direct)

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

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

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

**Minimum Application size (Initial)**

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

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

**Additional Investment**

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

**Minimum Redemption Size**

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

**Fund Manager**

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

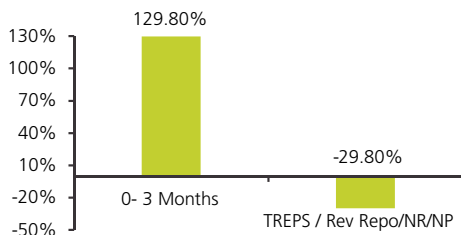
Mr Shiram Ramanathan and Mr. Jalpan Shah

**Benchmark** CRISIL Liquid Fund Index

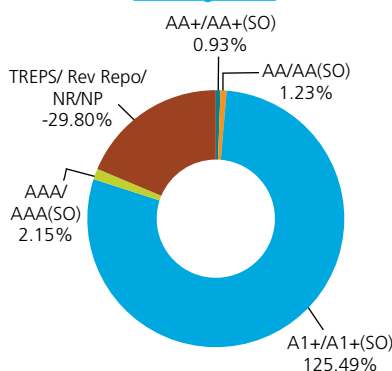
<b>Monthly Average AUM (₹ In Crs)</b>	14,235.79
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<b>Month end AUM (₹ In Crs)</b>	10,747.98
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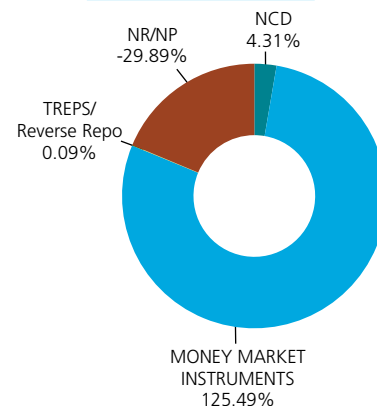
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>DEBT INSTRUMENTS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			<b>Listed/Awaiting Listing on the Exchange</b>		
<b>Non Convertible Debentures</b>			<b>Non Convertible Debentures</b>		
Tata Sky Limited	CRISIL AA	1.23%	Housing & Urban Development Corporation Limited	ICRA A1+	2.25%
Tata Capital Financial Services Limited	ICRA AA+	0.93%	Bajaj Housing Finance Limited	CRISIL A1+	2.03%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.47%	Housing Development Finance Corporation Limited	CRISIL A1+	1.95%
Housing Development Finance Corporation Limited	CRISIL AAA	0.47%	UltraTech Cement Limited	IND A1+	1.95%
Sundaram Finance Limited	CRISIL AAA	0.46%	ICICI Securities Primary Dealership Limited	CRISIL A1+	1.86%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.47%	Indusind Bank Limited	CRISIL A1+	1.85%
Housing and Urban Development Corporation Limited	CARE AAA	0.23%	PNB Housing Finance Limited	CRISIL A1+	1.85%
Reliance Jio Infocomm Limited	CRISIL AAA	0.05%	Kotak Mahindra Investment Limited	CRISIL A1+	1.83%
<b>Total</b>		<b>4.31%</b>	Bharat Petroleum Corporation Limited	CRISIL A1+	1.83%
<b>MONEY MARKET INSTRUMENTS</b>			<b>MONEY MARKET INSTRUMENTS</b>		
<b>Commercial Paper/Certificate of Deposit</b>			<b>Commercial Paper/Certificate of Deposit</b>		
Reliance Industries Limited	CRISIL A1+	7.78%	Hero Fincorp Limited	CRISIL A1+	1.81%
Tata Steel Limited	ICRA A1+	6.91%	Kotak Securities Limited	CRISIL A1+	1.39%
Tata Power Company Limited	CRISIL A1+	6.52%	Aditya Birla Capital Limited	CRISIL A1+	1.39%
ICICI Bank Limited	ICRA A1+	6.40%	ICICI Securities Limited	CRISIL A1+	1.39%
Axis Bank Limited	CRISIL A1+	5.17%	IIFL Home Finance Limited	CRISIL A1+	1.38%
Vedanta Limited	CRISIL A1+	4.65%	Turquoise Investments And Finance Private Limited	CRISIL A1+	0.93%
Reliance Jio Infocomm Limited	CRISIL A1+	4.58%	Indus Towers Limited	CRISIL A1+	0.93%
Reliance Retail Limited	CRISIL A1+	4.09%	TGS Investment & Trade Private Limited	ICRA A1+	0.93%
IDFC First Bank Limited	ICRA A1+	3.86%	Tata Capital Financial Services Limited	CRISIL A1+	0.92%
Aditya Birla Finance Limited	ICRA A1+	3.73%	ICICI Bank Limited	CRISIL A1+	0.92%
Vijaya Bank	CARE A1+	3.44%	Indian Oil Corporation Limited	ICRA A1+	0.92%
Manappuram Finance Limited	CRISIL A1+	3.23%	UltraTech Cement Limited	CRISIL A1+	0.84%
JSW Steel Limited	ICRA A1+	2.82%	Tata Power Solar Systems Limited (corporate guarantee of Tata Power Co Ltd)	CRISIL A1+	0.46%
Muthoot Finance Limited	CRISIL A1+	2.78%	Tata Power Solar Systems Limited (corporate guarantee of Tata Power Co Ltd)	CRISIL A1+(SO)	0.46%
India Infoline Finance Limited	CRISIL A1+	2.77%	Kotak Commodity Services Limited	ICRA A1+	0.23%
Indian Oil Corporation Limited	CRISIL A1+	2.76%	Gruh Finance Limited	CRISIL A1+	0.23%
Housing Development Finance Corporation Limited	ICRA A1+	2.58%	Coromandel International Limited	CRISIL A1+	0.09%
National Bank for Agriculture & Rural Development	ICRA A1+	2.39%	LIC Housing Finance Limited	ICRA A1+	0.09%
Canara Bank	CRISIL A1+	2.38%	Reliance Retail Limited	CARE A1+	0.05%
National Bank for Agricultural & Rural Development	ICRA A1+	2.30%	Bajaj Finance Limited	CRISIL A1+	0.05%
Aditya Birla Housing Finance Limited	ICRA A1+	2.30%	NTPC Limited	ICRA A1+	0.05%
HDFC Bank Limited	IND A1+	2.30%	Axis Finance Limited	CRISIL A1+	0.05%
National Housing Bank	CRISIL A1+	2.29%	<b>Total</b>		<b>125.49%</b>
SBI Cards & Payment Services Private Limited	CRISIL A1+	2.29%	<b>Others</b>		
NTPC Limited	CRISIL A1+	2.26%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.09%
			Net Receivable/Payable		-29.89%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.17 years</b>
			<b>Modified Duration</b>		<b>0.16 years</b>
			<b>YTM</b>		<b>7.21%</b>

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Daily Dividend	10.2600
Weekly Dividend	11.0609
Monthly Dividend	12.8517
Semi Annual Dividend	23.0791
Growth	30.5238
Bonus	16.6493
Regular Growth	29.3728
Daily Dividend - Direct Plan	10.4460
Weekly Dividend - Direct Plan	11.2298
Monthly Dividend - Direct Plan	13.0517
Growth - Direct Plan	31.1276
Bonus - Direct Plan	16.9881

**Date of Inception**

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

**Total Expense Ratio\* :**

0.52% (Regular)
0.22% (Direct)

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

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

**Options**

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

**Minimum Application size (Initial)**

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

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

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

**Additional Investment**

**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)**

1,932.48

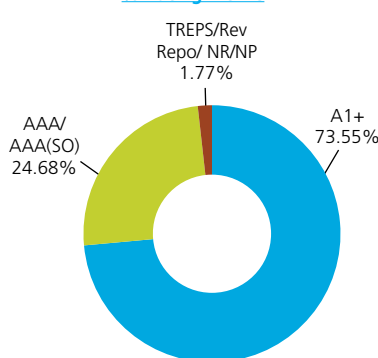
**Month end AUM (₹ In Crs)**

2,379.72

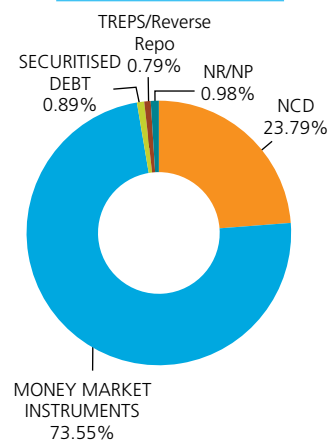
**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
LIC Housing Finance Limited	CRISIL AAA	4.23%	Kotak Mahindra Bank Limited	CRISIL A1+	3.00%
Power Grid Corporation of India Limited	CRISIL AAA	4.23%	Bank of Baroda	CARE A1+	2.95%
Kotak Mahindra Prime Limited	CRISIL AAA	3.15%	Indian Oil Corporation Limited	CRISIL A1+	2.52%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.10%	Reliance Industries Limited	CRISIL A1+	2.08%
Housing Development Finance Corporation Limited	CRISIL AAA	2.10%	Vijaya Bank	CARE A1+	2.08%
Gruh Finance Limited	CRISIL AAA	2.10%	Kotak Mahindra Prime Limited	CRISIL A1+	2.02%
Mahindra & Mahindra Financial Services Limited	IND AAA	2.10%	HDFC Bank Limited	IND A1+	1.99%
Indian Railway Finance Corporation Limited	CARE AAA	2.10%	Indusind Bank Limited	CRISIL A1+	1.99%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.68%	Housing Development Finance Corporation Limited	CRISIL A1+	1.97%
<b>Total</b>		<b>23.79%</b>	Indusind Bank	CRISIL A1+	1.97%
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
National Bank for Agriculture & Rural Development	CRISIL A1+	5.90%	Housing Development Finance Corporation Limited	ICRA A1+	1.96%
Indian Oil Corporation Limited	ICRA A1+	5.24%	Tata Capital Financial Services Limited	CRISIL A1+	1.04%
Small Industries Development Bank of India	CARE A1+	4.98%	JSW Steel Limited	ICRA A1+	1.04%
Punjab National Bank	CARE A1+	4.16%	JSW Steel Limited	CARE A1+	1.03%
Reliance Retail Limited	CRISIL A1+	4.16%	Rec Limited	CARE A1+	1.00%
ICICI Securities Primary Dealership Limited	CRISIL A1+	4.16%	<b>Total</b>		<b>73.55%</b>
ICICI Bank Limited	CRISIL A1+	4.14%	<b>SECURITISED DEBT</b>		
IDFC First Bank Limited	ICRA A1+	4.10%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	0.89%
Power Finance Corporation Limited	CRISIL A1+	4.07%	<b>Total</b>		<b>0.89%</b>
Axis Bank Limited	CRISIL A1+	4.00%	<b>Others</b>		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.79%
			Net Receivable/Payable		0.98%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.45 years</b>
			<b>Modified Duration</b>		<b>0.43 years</b>
			<b>YTM</b>		<b>7.31%</b>

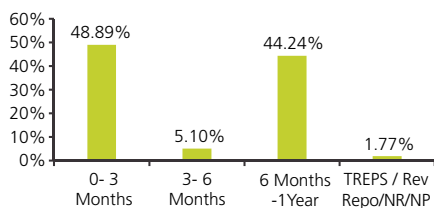
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
25-Mar-19	12.8912	0.0467	0.0504
25-Feb-19	12.8823	0.0467	0.0504
25-Jan-19	12.8718	0.0467	0.0504
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	13.0903	0.0467	0.0504
25-Feb-19	13.0772	0.0467	0.0504
25-Jan-19	13.0622	0.0467	0.0504
<b>Semi Annual Dividend</b>			
22-Mar-19	22.9851	0.0000	0.0000
20-Sep-17	20.7257	0.0000	0.0000
23-Mar-17	20.0512	0.0000	0.0000
<b>Direct Plan - Semi Annual Dividend</b>			
16-Mar-16	10.4889	0.1338	0.1445

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

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

**Exit Load:** Nil

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

For details of expenses charged to Regular Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltf.com For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33





**Fund Details**

**NAV of Plans/Options**  
(as on March 29, 2019)

	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	13.2455
Monthly Dividend - Regular Plan	11.5261
Growth Plan - Regular Plan	18.4764
Daily Dividend Plan - Direct Plan	10.8591
Weekly Dividend Plan - Direct Plan	13.2932
Monthly Dividend - Direct Plan	11.8827
Growth Plan - Direct Plan	18.9065

**Date of Inception**

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

**Total Expense Ratio\* :** 0.70% (Regular)  
0.25% (Direct)

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

**Options**

- Growth
- Dividend
- 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)

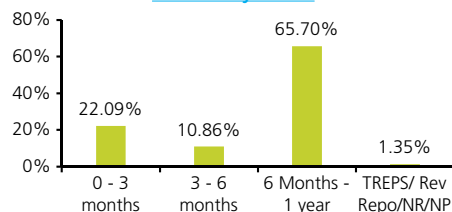
**Benchmark**

CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)** 941.68

**Month end AUM (₹ In Crs)** 891.60

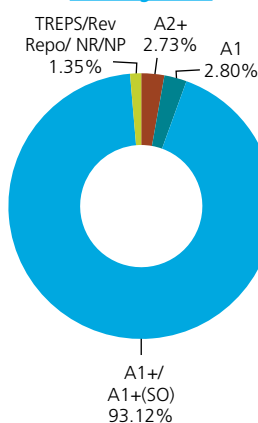
**% Maturity Profile**



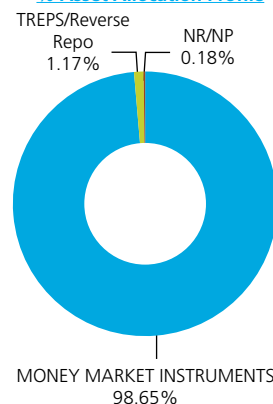
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
JM Financial Products Limited	CARE A1+	8.12%	Indiabulls Housing Finance Limited	CRISIL A1+	2.76%
Small Industries Development Bank of India	CARE A1+	7.88%	AU Small Finance Bank Limited	IND A1+	2.76%
ICICI Bank Limited	CRISIL A1+	7.88%	Muthoot Homfin India Limited (Subsidiary of Muthoot Finance Ltd)	ICRA A1+	2.75%
Bank of Baroda	CARE A1+	7.87%	Manappuram Home Finance Limited	CRISIL A1+	2.75%
Housing Development Finance Corporation Limited	ICRA A1+	7.86%	JSW Steel Limited	CARE A1+	2.74%
Kotak Mahindra Bank Limited	CRISIL A1+	5.30%	Dewan Housing Finance Corporation Limited	CRISIL A2 +	2.73%
Axis Bank Limited	CRISIL A1+	5.26%	National Bank for Agriculture & Rural Development	CRISIL A1+	2.67%
HDFC Bank Limited	CARE A1+	5.25%	Rec Limited	CARE A1+	2.66%
Export Import Bank Of India	CRISIL A1+	5.24%	Indusind Bank Limited	CRISIL A1+	2.62%
Indusind Bank	CRISIL A1+	5.23%	<b>Total</b>		<b>98.65%</b>
Samasta Microfinance Limited (Subsidiary of India Infoline Finance Limited)	ICRA A1	2.80%	<b>Others</b>		
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CRISIL A1+	2.76%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.17%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	ICRA A1+	2.76%	Net Receivable/Payable		0.18%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.68 years</b>
			<b>Modified Duration</b>		<b>0.64 years</b>
			<b>YTM</b>		<b>7.75%</b>

**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular - Monthly Dividend</b>			
25-Mar-19	11.5526	0.0400	0.0432
25-Feb-19	11.5425	0.0400	0.0432
25-Jan-19	11.5319	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	11.9076	0.0400	0.0432
25-Feb-19	11.8913	0.0400	0.0432
25-Jan-19	11.8740	0.0400	0.0432

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

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

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

**Investment objective:** To generate regular income through investment in a portfolio comprising substantially of money market instruments.<sup>6</sup>

**Exit Load:** Nil

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Daily Dividend Option - Regular Plan	10.5812
Weekly Dividend Option - Regular Plan	10.5198
Monthly Dividend Option - Regular Plan	10.5915
Growth Option - Regular Plan	16.3404
Weekly Dividend Option - Direct Plan	10.5557
Monthly Dividend Option - Direct Plan	10.8554
Growth Option - Direct Plan	16.8018

#### Date of Inception

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

#### Total Expense Ratio\*

	0.60% (Regular)
	0.20% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees	
- Total Expense Ratio is as on the last business day of the month	

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

₹10,000 per application

#### Additional Investment

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

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

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

#### Benchmark

CRISIL Short Term Bond Fund Index

#### Monthly Average AUM (₹ In Crs)

132.29

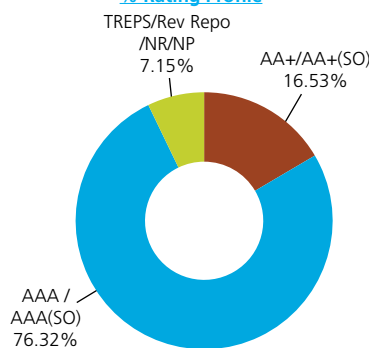
#### Month end AUM (₹ In Crs)

208.59

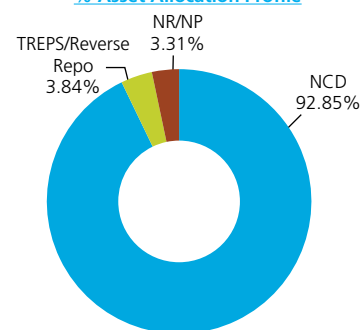
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Power Grid Corporation Limited	CRISIL AAA	8.72%	National Bank for Agriculture & Rural Development	CRISIL AAA	4.92%
Export Import Bank Of India	CRISIL AAA	8.70%	Bharat Petroleum Corporation Limited	CRISIL AAA	4.82%
Nuclear Power Corporation Of India Limited	CRISIL AAA	8.68%	National Highways Authority of India	CRISIL AAA	4.76%
Housing Development Finance Corporation Limited	CRISIL AAA	8.62%	Axis Bank Limited	CRISIL AAA	4.72%
LIC Housing Finance Limited	CRISIL AAA	8.57%	<b>Total</b>		<b>92.85%</b>
Bank of Baroda	CARE AAA	8.43%	<b>Others</b>		
HDFC Bank Limited	CRISIL AA+	8.30%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		3.84%
State Bank Of India	CRISIL AA+	8.23%	Net Receivable/Payable		3.31%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.38%	<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>3.91 years</b>
			<b>Modified Duration</b>		<b>3.08 years</b>
			<b>YTM</b>		<b>8.09%</b>

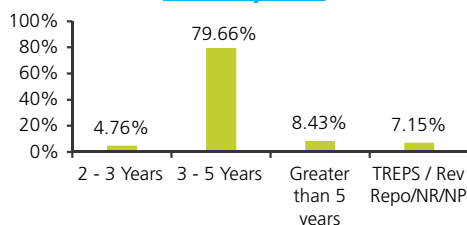
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	10.6094	0.0334	0.0360
25-Feb-19	10.6052	0.0334	0.0360
25-Jan-19	10.5999	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	10.8720	0.0334	0.0360
25-Feb-19	10.8632	0.0334	0.0360
25-Jan-19	10.8529	0.0334	0.0360

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

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

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

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

**Exit Load:** Nil

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Monthly Dividend - Regular Plan	10.9030
Quarterly Dividend - Regular Plan	10.7073
Annual Dividend - Regular Plan	12.0275
Growth - Regular Plan	17.8430
Bonus - Regular Plan	17.8430
Monthly Dividend - Direct Plan	11.2643
Quarterly Dividend - Direct Plan	11.2033
Annual Dividend - Direct Plan	12.3268
Growth - Direct Plan	18.3552

**Date of Inception**

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

**Total Expense Ratio\* :**

0.73% (Regular)
0.23% (Direct)

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

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

**Options**

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

**Minimum Application size (initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Short Term Bond Fund Index

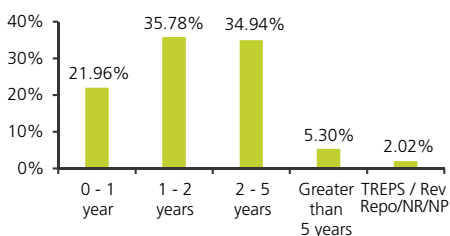
**Monthly Average AUM (₹ In Crs)**

3,356.30

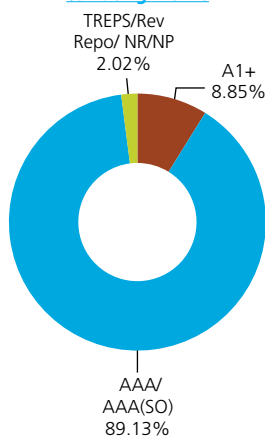
**Month end AUM (₹ In Crs)**

3,595.37

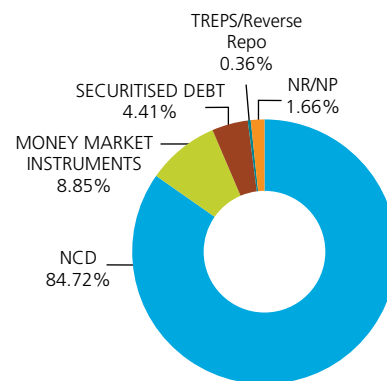
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Indian Railway Finance Corporation Limited</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			Export-Import Bank of India	CARE AAA	0.69%
<b>Non Convertible Debentures</b>			NHPC Limited	CRISIL AAA	0.58%
Small Industries Development Bank of India	CARE AAA	7.60%	Jamnagar Utilities and Power Private Limited ( erstwhile Reliance Utilities and Power Private Limited)	IND AAA	0.28%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.32%	Bajaj Finance Limited	CRISIL AAA	0.28%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.90%	Sundaram Finance Limited	CRISIL AAA	0.08%
Reliance Industries Limited	CRISIL AAA	5.09%	Housing and Urban Development Corporation Limited	CRISIL AAA	0.04%
Housing Development Finance Corporation Limited	CRISIL AAA	6.37%	Bajaj Housing Finance Limited	CARE AAA	0.03%
LIC Housing Finance Limited	CRISIL AAA	4.19%	<b>Total</b>		<b>84.72%</b>
State Bank Of India	CRISIL AAA	3.90%	<b>MONEY MARKET INSTRUMENTS</b>		
Power Finance Corporation Limited	CRISIL AAA	3.49%	<b>Commercial Paper/Certificate of Deposit</b>		
NTPC Limited	CRISIL AAA	3.36%	Axis Bank Limited	CRISIL A1+	3.27%
National Highways Authority of India	CRISIL AAA	3.32%	Power Finance Corporation Limited	CRISIL A1+	2.50%
National Housing Bank	CARE AAA	3.07%	Indian Oil Corporation Limited	CRISIL A1+	1.11%
Kotak Mahindra Prime Limited	CRISIL AAA	2.77%	HDFC Bank Limited	IND A1+	0.66%
Rec Limited	CRISIL AAA	2.77%	Kotak Mahindra Bank Limited	CRISIL A1+	0.66%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	2.44%	Small Industries Development Bank of India	CARE A1+	0.65%
Bharat Petroleum Corporation Limited	CRISIL AAA	2.42%	<b>Total</b>		<b>8.85%</b>
Reliance Jio Infocomm Limited	CRISIL AAA	2.38%	<b>SECURITISED DEBT</b>		
Sundaram Finance Limited	ICRA AAA	2.23%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	4.41%
Power Grid Corporation of India Limited	CRISIL AAA	2.12%	<b>Total</b>		<b>4.41%</b>
Mahindra & Mahindra Financial Services Limited	IND AAA	2.08%	<b>Others</b>		
HDB Financial Services Limited	CARE AAA	2.07%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.36%
Bank of Baroda	CARE AAA	1.40%	Net Receivable/Payable		1.66%
Bajaj Finance Limited	IND AAA	1.39%	<b>Grand Total</b>		<b>100.00%</b>
LIC Housing Finance Limited	CARE AAA	1.26%	<b>Average Maturity</b>		<b>1.91 years</b>
Bajaj Finance Limited	CARE AAA	1.11%	<b>Modified Duration</b>		<b>1.63 years</b>
Export Import Bank Of India	CRISIL AAA	0.97%	<b>YTM</b>		<b>7.81%</b>
National Housing Bank	CRISIL AAA	0.70%			

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	10.9243	0.0334	0.0360
25-Feb-19	10.8601	0.0334	0.0360
25-Jan-19	10.8345	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	11.2840	0.0334	0.0360
25-Feb-19	11.2111	0.0334	0.0360
25-Jan-19	11.1784	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
22-Mar-19	10.8569	0.1334	0.1441
27-Dec-18	10.8103	0.1334	0.1441
27-Sep-18	10.6937	0.1001	0.1080
<b>Direct Plan - Quarterly Dividend</b>			
22-Mar-19	11.3479	0.1334	0.1441
27-Dec-18	11.2775	0.1334	0.1441
27-Sep-18	11.1360	0.1001	0.1080
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	12.7702	0.5336	0.5763
23-Mar-18	11.9986	0.0669	0.0722
16-Mar-16	10.7515	0.2342	0.2528
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	13.1148	0.5670	0.6123
23-Mar-18	12.1462	0.0669	0.0722
16-Mar-16	10.7745	0.2342	0.2528

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

**Investment objective:** To generate regular returns and capital appreciation by investing in debt, government and money market securities.<sup>5</sup>

**Exit Load:** NIL

<sup>5</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33

**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	10.7758
Annual Dividend Option - Regular Plan	10.8157
Growth Option - Regular Plan	20.0251
Dividend Option - Direct Plan	11.1612
Annual Dividend Option - Direct Plan	10.9190
Growth Option - Direct Plan	20.4360

**Date of Inception**

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

**Total Expense Ratio\* :**

0.97% (Regular)
0.47% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

**Options**

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

**Minimum Application size (Initial)**

₹10,000 per application

**Additional Investment**

₹1,000 per application

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Short Term Bond Fund Index

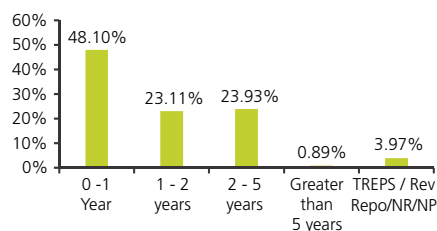
**Monthly Average AUM (₹ In Crs)**

1,160.48

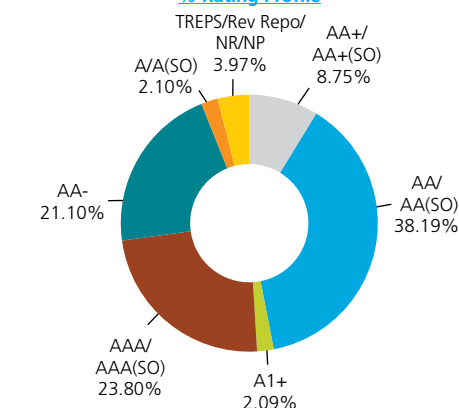
**Month end AUM (₹ In Crs)**

1,134.60

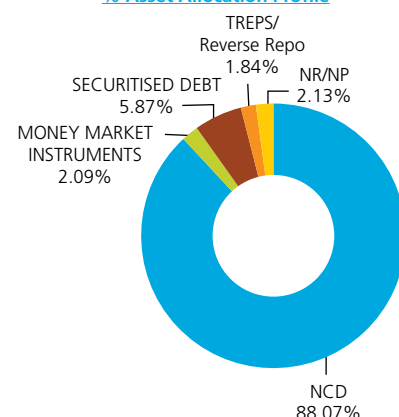
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets			
<b>DEBT INSTRUMENTS</b>								
<b>Listed/Awaiting Listing on the Exchange</b>								
<b>Non Convertible Debentures</b>								
Bharat Aluminium Company Limited	ICRA AA-CRISIL	7.42%	Reliance Industries Limited	CRISIL AAA	2.18%			
DLF Promenade Limited (Commercial Mortgage Backed Security)	AA(SO)	6.66%	India Infoline Finance Limited	ICRA AA	1.77%			
Indostar Capital Finance Limited	CARE AA-CARE AA	5.71%	Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	1.70%			
Aadhar Housing Finance Limited	CARE AA	5.19%	State Bank Of India	CRISIL AA+	1.42%			
National Bank for Agriculture & Rural Development	CRISIL AAA	4.92%	National Housing Bank	CARE AAA	1.32%			
DLF Emporio Limited (Commercial Mortgage Backed Security)	CRISIL AA(SO)	4.43%	Essential Hospitality Private Limited	CARE A(SO)	1.23%			
Hinduja Leyland Finance Limited	CARE AA-	4.92%	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	1.24%			
Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA	3.68%	TMF Holdings Limited	CRISIL AA	0.95%			
Music Broadcast Private Limited (subsidiary of Jagran Prakashan Ltd)	CRISIL AA	3.56%	Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital)	CARE A(SO)	0.87%			
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	3.37%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.45%			
Dewan Housing Finance Corporation Limited	CARE AA-	3.05%	Tata Motors Limited	CARE AA	0.44%			
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	2.93%	JM Financial Products Limited	ICRA AA	0.41%			
Muthoot Finance Limited	CRISIL AA	2.61%	Vedanta Limited	CRISIL AA	0.18%			
Housing Development Finance Corporation Limited	CRISIL AAA	2.23%	<b>Total</b>		<b>88.07%</b>			
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	2.22%	<b>MONEY MARKET INSTRUMENTS</b>					
LIC Housing Finance Limited	CRISIL AAA	2.22%	<b>Commercial Paper/Certificate of Deposit</b>					
Tata Power Company Limited	ICRA AA	2.21%	ICICI Bank Limited	ICRA A1+	2.09%			
Adani Transmission Limited	IND AA +	2.20%	<b>Total</b>		<b>2.09%</b>			
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	2.20%	<b>SECURITISED DEBT</b>					
JM Financial Products Limited	ICRA AA(SO)	2.18%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	5.87%			
<b>Others</b>								
Tri Party Repo Dealing System (TREPS)/Reverse Repo								
Net Receivable/Payable								
<b>Grand Total</b>					<b>100.00%</b>			
<b>Average Maturity</b>					<b>1.12 years</b>			
<b>Modified Duration</b>					<b>0.89 years</b>			
<b>YTM</b>					<b>9.01%</b>			

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	10.8098	0.0400	0.0432
25-Feb-19	10.7782	0.0400	0.0432
25-Jan-19	10.7863	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	11.1937	0.0400	0.0432
25-Feb-19	11.1539	0.0400	0.0432
25-Jan-19	11.1555	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.4578	0.4669	0.5042
23-Mar-18	11.4016	0.4684	0.5056
23-Mar-17	10.6385	0.1673	0.1806
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.5584	0.4669	0.5042
23-Mar-18	11.4451	0.4684	0.5056

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

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

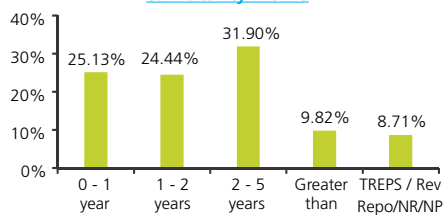
\*Please refer page no 33



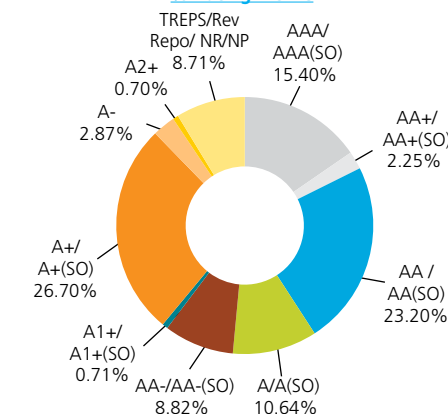
**Fund Details**

<b>NAV of Plans/Options</b> (as on March 29, 2019)		₹
Dividend - Regular Plan		10.7683
Annual Dividend - Regular Plan		11.2112
Growth - Regular Plan		21.0810
Bonus - Regular Plan		20.7423
Dividend - Direct Plan		11.0959
Annual Dividend - Direct Plan		11.4779
Growth - Direct Plan		21.7147
<b>Date of Inception</b>		
Regular Plan	October 08, 2009	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	1.77% (Regular)	
	1.05% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	• Growth	
	• Dividend	
	• Annual Dividend	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter.	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter.	
<b>Minimum Redemption Size</b>		
	Retail Option : ₹500/- per application or 50 units Dividend/ Growth/ Bonus: ₹500 per application or 50 units	
<b>Fund Manager</b>		
	Mr. Shiram Ramanathan and Mr. Vikas Garg (w.e.f. April 03, 2017)	
<b>Benchmark</b>		
	CRISIL Short Term Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	3,536.64	
<b>Month end AUM (₹ In Crs)</b>		
	3,526.46	

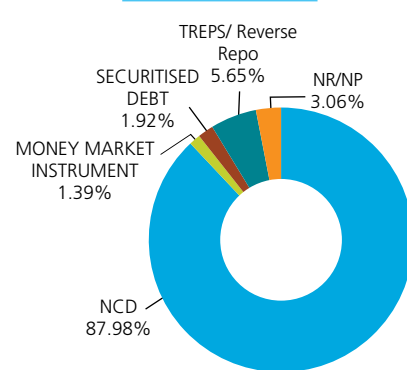
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Vodafone Idea Limited	CRISIL A+	5.62%	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	1.35%
Jhajar Power Limited	IND A +	4.54%	IIFL Home Finance Limited	ICRA AA	1.34%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	4.29%	Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA(SO)	1.14%
Indofil Industries Limited	CRISIL A+	4.28%	Devan Housing Finance Corporation Limited	CARE A	1.12%
Samasta Microfinance Limited (Subsidiary of India Infoline Group)	CARE A	4.27%	Devan Housing Finance Corporation Limited	CARE AA-	0.99%
Tata Power Renewable Energy Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	3.45%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	0.83%
Renew Power Limited	CARE A+	3.39%	State Bank Of India	CRISIL AAA	0.74%
Asirvad Microfinance Limited (subsidiary of Managuram Finance Ltd)	CRISIL A+	3.20%	Rec Limited	CRISIL AAA	0.73%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.12%	Samasta Microfinance Limited (Subsidiary of India Infoline Finance Limited)	CRISIL A+	0.71%
Reliance Broadcast Network Limited (Letter of Comfort/DSRA Guarantee of Reliance Capital) Syndicate Bank	CARE A(SO)	2.96%	Adani Transmission Limited	IND AA +	0.57%
Ess Kay Fincorp Limited	CARE A+	2.87%	Muthoot Finance Limited	ICRA AA	0.55%
S.D. Corporation Private Limited (Shapoorji Pallonji DSRG Guarantee)	CARE AA(SO)	2.85%	Muthoot Finance Limited	CRISIL AA	0.42%
Bharat Aluminium Company Limited	ICRA AA-	2.81%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	AAA(SO)	0.36%
Vizag General Cargo Berth Private Limited (Corporate guarantee of Vedanta Ltd)	CRISIL AA(SO)	2.80%	Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA	0.28%
Indostar Capital Finance Limited	CARE AA-	2.67%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CRISIL	0.23%
Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	2.66%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRG Guarantee)	ICRA AA-(SO)	0.03%
Hinduja Leyland Finance Limited	ICRA AA-	2.33%	<b>Total</b>		<b>87.98%</b>
Essential Hospitality Private Limited	CARE A(SO)	2.28%	<b>MONEY MARKET INSTRUMENT</b>		
Business Broadcast News Holdings Limited (Corporate Guarantee - Reliance Capital Limited)	CARE A+(SO)	2.09%	<b>Commercial Paper/Certificate of Deposit</b>		
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL	1.91%	IIFL Management Services Limited	CRISIL A1+	0.70%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	1.68%	Devan Housing Finance Corporation Limited	CRISIL A2 +	0.69%
Indiabulls Housing Finance Limited	CARE AAA	1.67%	<b>Total</b>		<b>1.39%</b>
Aadhar Housing Finance Limited	CARE AA	1.63%	<b>SECURITISED DEBT</b>		
Indusind Bank Limited	CRISIL AA	1.52%	Rent-A-Device Trust(Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	1.92%
DLF Promenade Limited (Commercial Mortgage Backed Security)-	CARE AAA	1.43%	<b>Total</b>		<b>1.92%</b>
	CRISIL AA(SO)	1.43%	<b>Others</b>		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.65%
			Net Receivable/Payable		3.06%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.10 years</b>
			<b>Modified Duration</b>		<b>1.48 years</b>
			<b>YTM</b>		<b>10.09%</b>

**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	10.8101	0.0400	0.0432
25-Feb-19	10.7350	0.0400	0.0432
25-Jan-19	10.7867	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	11.1363	0.0400	0.0432
25-Feb-19	11.0511	0.0400	0.0432
25-Jan-19	11.0959	0.0400	0.0432
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.8266	0.4669	0.5042
23-Mar-18	11.8991	0.4684	0.5056
23-Mar-17	11.1776	0.2677	0.2889
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	12.0881	0.4669	0.5042
23-Mar-18	12.0784	0.4684	0.5056
23-Mar-17	11.2804	0.2677	0.2889

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

**Investment objective:** To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments.<sup>6</sup>  
**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.  
<sup>6</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.  
For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltfsc.com  
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33

**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	10.9291
Annual Dividend Option - Regular Plan	10.6034
Growth Option - Regular Plan	19.9329
Dividend Option - Direct Plan	12.6097
Annual Dividend Option - Direct Plan	10.7955
Growth Option - Direct Plan	20.7526

**Date of Inception**

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

**Total Expense Ratio\* :**

1.50% (Regular)
0.70% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

**Options**

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

**Minimum Application size (Initial)**

₹10,000 per application

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Composite Bond Fund Index

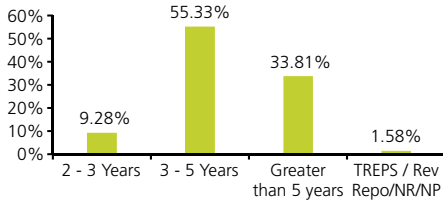
**Monthly Average AUM (₹ In Crs)**

54.02

**Month end AUM (₹ In Crs)**

54.34

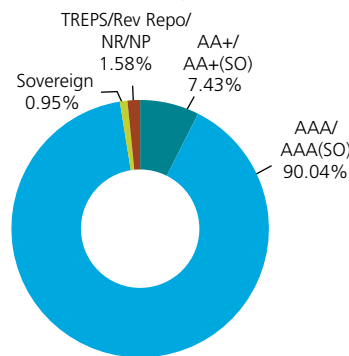
**% Maturity Profile**



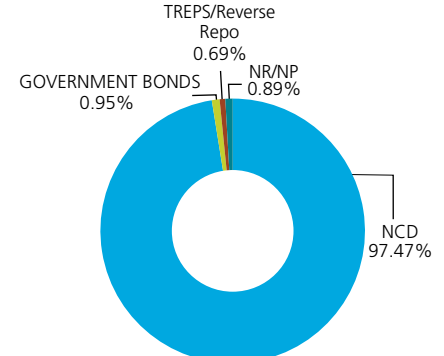
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Export-Import Bank of India	CRISIL AAA	9.57%	State Bank Of India	CRISIL AA+	7.43%
Nuclear Power Corporation Of India Limited	CRISIL AAA	9.51%	Housing Development Finance Corporation Limited	CRISIL AAA	7.39%
Housing and Urban Development Corporation Limited	CARE AAA	9.33%	Bajaj Finance Limited	CRISIL AAA	7.35%
Bharat Petroleum Corporation Limited	CRISIL AAA	9.33%	NHPC Limited	IND AAA	3.66%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.31%	<b>Total</b>		<b>97.47%</b>
LIC Housing Finance Limited	CARE AAA	9.28%	<b>GOVERNMENT BONDS</b>		
National Highways Authority of India	CRISIL AAA	7.78%	07.68% GOI 15-DEC-2023	SOVEREIGN	0.95%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.53%	<b>Total</b>		<b>0.95%</b>
<b>Others</b>					
Tri Party Repo Dealing System (TREPS)/Reverse Repo					0.69%
Net Receivable/Payable					0.89%
<b>Grand Total</b>					<b>100.00%</b>
<b>Average Maturity</b>					<b>6.13 years</b>
<b>Modified Duration</b>					<b>4.46 years</b>
<b>YTM</b>					<b>8.13%</b>

**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	10.9754	0.0400	0.0432
25-Feb-19	10.8648	0.0400	0.0432
25-Jan-19	10.8537	0.0400	0.0432
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	12.6428	0.0334	0.0360
25-Feb-19	12.4788	0.0267	0.0288
25-Jan-19	12.4286	0.0267	0.0288
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.2338	0.4669	0.5042
23-Mar-18	11.1888	0.4684	0.5056
23-Mar-17	10.8121	0.1673	0.1806
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	11.4212	0.4669	0.5042
23-Mar-18	11.2747	0.4684	0.5056

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

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

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



### Fund Details

#### NAV of Plans/Options

(as on March 29, 2019)	₹
Quarterly Dividend - Regular Plan	10.8563
Semi Annual Dividend - Regular Plan	15.3534
Annual Dividend - Regular Plan	10.7448
Growth Plan - Regular Plan	46.4139
Bonus - Regular Plan	17.6303
Quarterly Dividend - Direct Plan	11.1029
Semi Annual Dividend - Direct Plan	17.7712
Annual Dividend - Direct Plan	10.7482
Growth Plan - Direct Plan	48.4040

#### Date of Inception

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

#### Total Expense Ratio\* :

0.62% (Regular)
0.25% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month

#### Options

- Growth
- Dividend (Reinvestment and Payout)
  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)

643.99

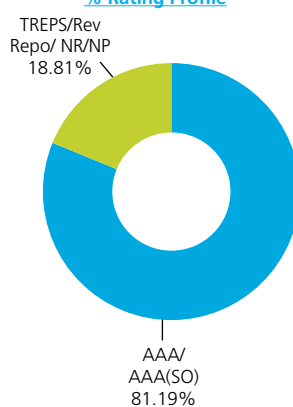
#### Month end AUM (₹ In Crs)

879.25

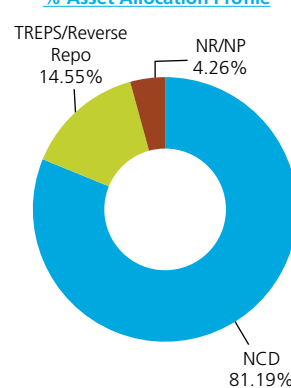
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
National Highways Authority of India	CRISIL AAA	7.47%	Housing and Urban Development Corporation Limited	ICRA AAA	2.93%
LIC Housing Finance Limited	CRISIL AAA	7.26%	Indian Railway Finance Corporation Limited	CRISIL AAA	3.47%
Housing Development Finance Corporation Limited	CRISIL AAA	7.07%	Nuclear Power Corporation Of India Limited	CRISIL AAA	2.30%
Power Grid Corporation of India Limited	CRISIL AAA	6.22%	HDB Financial Services Limited	CRISIL AAA	2.25%
Food Corporation of India Limited	CRISIL AAA(SO)	5.92%	National Bank for Agricultural & Rural Development	CRISIL AAA	2.04%
HDFC Bank Limited	CRISIL AAA	5.60%	NHPC Limited	CARE AAA	1.16%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.19%	Rec Limited	CRISIL AAA	1.14%
Export Import Bank Of India	CRISIL AAA	4.94%	<b>Total</b>		<b>81.19%</b>
Housing and Urban Development Corporation Limited	CARE AAA	4.25%	<b>Others</b>		
NTPC Limited	CRISIL AAA	4.15%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		14.55%
Reliance Industries Limited	CRISIL AAA	4.10%	Net Receivable/Payable		4.26%
Indian Railway Finance Corporation Limited	CARE AAA	3.73%	<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>7.72 years</b>
			<b>Modified Duration</b>		<b>5.08 years</b>
			<b>YTM</b>		<b>8.31%</b>

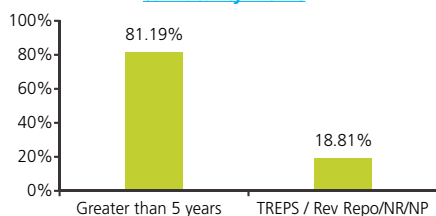
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
22-Mar-19	10.9208	0.1334	0.1441
27-Dec-18	10.9568	0.1334	0.1441
27-Sep-18	10.7138	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
22-Mar-19	11.1618	0.1334	0.1441
27-Dec-18	11.1869	0.1334	0.1441
27-Sep-18	10.9289	0.1334	0.1441
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.1585	0.3669	0.3962
23-Mar-18	11.1963	0.4684	0.5056
23-Mar-17	10.7355	0.2007	0.2167
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	11.1595	0.3669	0.3962
<b>Regular Plan - Semi Annual Dividend</b>			
22-Mar-19	15.5610	0.2668	0.2881
27-Sep-18	15.1077	0.2668	0.2881
23-Mar-18	15.4356	0.2677	0.2889
<b>Direct Plan - Semi Annual Dividend</b>			
22-Mar-19	17.9946	0.3002	0.3241
27-Sep-18	17.3872	0.2668	0.2881
23-Mar-18	17.6797	0.2677	0.2889

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

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33

**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Quarterly Dividend - Regular Plan	11.8551
Growth - Regular Plan	45.4211
Quarterly Dividend - Direct Plan	12.7124
Growth - Direct Plan	48.2898

**Date of Inception**

Regular Plan	March 29, 2000
Direct Plan	January 01, 2013

**Total Expense Ratio\* :**

1.74% (Regular)
0.54% (Direct)

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

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

**Options**

- 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. Shiriram Ramanathan (w.e.f. April 03, 2017)

**Benchmark**

I-SEC Composite Index

**Monthly Average AUM (₹ In Crs)**

127.53

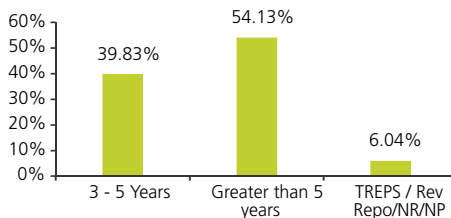
**Month end AUM (₹ In Crs)**

127.62

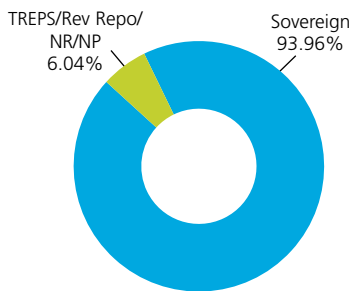
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>GOVERNMENT BONDS</b>			Tri Party Repo Dealing System (TREPS)/Reverse Repo		3.28%
07.26% GOI 14-JAN-2029	SOVEREIGN	27.26%	Net Receivable/Payable		2.76%
07.17% GOI 08-JAN-2028	SOVEREIGN	26.87%	<b>Net Assets</b>		<b>100.00%</b>
07.37% GOI 16-APR-2023	SOVEREIGN	19.94%	<b>Average Maturity</b>		<b>6.80 years</b>
07.32% GOI 28-JAN-2024	SOVEREIGN	19.89%	<b>Modified Duration</b>		<b>5.01 years</b>
<b>Total</b>		<b>93.96%</b>	<b>YTM</b>		<b>7.32%</b>

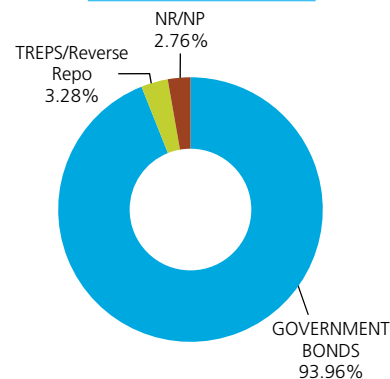
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Quarterly Dividend</b>			
22-Mar-19	12.0287	0.1334	0.1441
27-Dec-18	12.2151	0.1334	0.1441
27-Sep-18	11.8229	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
22-Mar-19	12.8981	0.1467	0.1585
27-Dec-18	13.0474	0.1334	0.1441
27-Sep-18	12.5753	0.1334	0.1441

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

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

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

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

**Exit Load:** Nil.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33



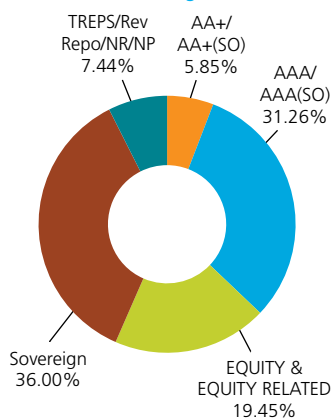
**Fund Details**

<b>NAV of Plans/Options</b> (as on March 29, 2019)		₹
Monthly Dividend - Regular Plan	10.7393	
Quarterly Dividend - Regular Plan	11.1315	
Growth Plan - Regular Plan	34.6584	
Monthly Dividend - Direct Plan	11.4092	
Quarterly Dividend - Direct Plan	11.5908	
Growth Plan - Direct Plan	36.2148	
<b>Date of Inception</b>		
Regular Plan	July 31, 2003	
Direct Plan	January 01, 2013	
<b>Total Expense Ratio* :</b>		
	2.46% (Regular)	
	1.59% (Direct)	
- Including Additional Expenses, B30 charges and GST on Management Fees		
- Total Expense Ratio is as on the last business day of the month		
<b>Options</b>		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Monthly Dividend	
	2. Quarterly Dividend	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹500 or 50 units	
<b>Fund Manager</b>		
	Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion)	
<b>Benchmark</b>		
	CRISIL Hybrid 85+15 - Conservative Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	42.46	
<b>Month end AUM (₹ In Crs)</b>		
	42.35	

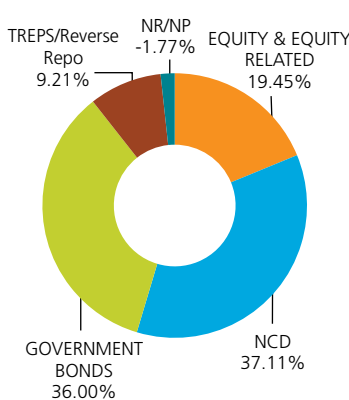
**Portfolio Allocation**

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Rec Limited	CRISIL AAA	11.57%	Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.28%
Power Finance Corporation Limited	CRISIL AAA	7.11%	MindTree Limited	Software	0.28%
National Highways Authority of India	CRISIL AAA	6.65%	Engineers India Limited	Construction Project	0.28%
Housing Development Finance Corporation Limited	CRISIL AAA	5.93%	Vedanta Limited	Non - Ferrous Metals	0.27%
ICICI Bank Limited	ICRA AA+	5.85%	Lumax Industries Limited	Auto Ancillaries	0.27%
<b>Total</b>		<b>37.11%</b>	Blue Star Limited	Consumer Durables	0.27%
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
Reliance Industries Limited	Petroleum Products	1.29%	Maruti Suzuki India Limited	Auto	0.27%
HDFC Bank Limited	Banks	1.18%	Endurance Technologies Limited	Auto Ancillaries	0.25%
ICICI Bank Limited	Banks	1.18%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.24%
State Bank of India	Banks	0.91%	The Indian Hotels Company Limited	Hotels	0.23%
Future Lifestyle Fashions Limited	Retailing	0.84%	Bharti Infratel Limited	Telecom - Equipment & Accessories	0.22%
Infosys Limited	Software	0.80%	Tech Mahindra Limited	Software	0.22%
Tata Consultancy Services Limited	Software	0.79%	Bharti Airtel Limited	Telecom - Services	0.20%
The Ramco Cements Limited	Cement	0.66%	Tata Chemicals Limited	Chemicals	0.17%
Larsen & Toubro Limited	Construction Project	0.65%	Dishman Carbogen Amcis Limited	Pharmaceuticals	0.16%
ITC Limited	Consumer Non Durables	0.64%	Natco Pharma Limited	Pharmaceuticals	0.14%
Axis Bank Limited	Banks	0.64%	The India Cements Limited	Cement	0.12%
Housing Development Finance Corporation Limited	Finance	0.61%	Lupin Limited	Pharmaceuticals	0.07%
Bajaj Finance Limited	Finance	0.46%	Tata Steel Limited - Partly Paid Up	Ferrous Metals	0.00%
UltraTech Cement Limited	Cement	0.42%	<b>Total</b>		<b>19.43%</b>
Kotak Mahindra Bank Limited	Banks	0.41%	<b>PREFERENCE SHARES</b>		
Sobha Limited	Construction	0.38%	<b>Listed/awaiting listing on the stock exchanges</b>		
Asian Paints Limited	Consumer Non Durables	0.37%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
Hindustan Unilever Limited	Consumer Non Durables	0.36%	<b>Total</b>		<b>0.02%</b>
HCL Technologies Limited	Software	0.35%	<b>GOVERNMENT BONDS</b>		
Shree Cements Limited	Cement	0.35%	07.59% GOI 11-JAN-2026	SOVEREIGN	23.98%
Trent Limited	Retailing	0.35%	07.37% GOI 16-APR-2023	SOVEREIGN	12.02%
Bajaj Finserv Limited	Finance	0.33%	<b>Total</b>		<b>36.00%</b>
Ahluwalia Contracts India Limited	Construction	0.33%	<b>Others</b>		
Ashoka Buildcon Limited	Construction Project	0.32%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		9.21%
K.P.R. Mill Limited	Textile Products	0.30%	Net Receivable/Payable		-1.77%
UPL Limited	Pesticides	0.29%	<b>Grand Total</b>		<b>100.00%</b>
Brigade Enterprises Limited	Construction	0.28%	<b>Average Maturity</b>		<b>5.09 years</b>
			<b>Modified Duration</b>		<b>3.83 years</b>
			<b>YTM</b>		<b>7.76%</b>

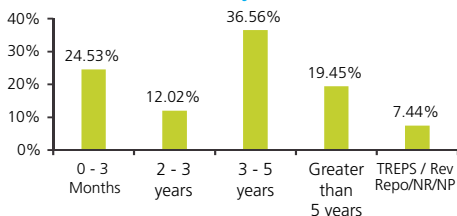
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



**Dividend History**

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	10.7086	0.0334	0.0360
25-Feb-19	10.5996	0.0334	0.0360
25-Jan-19	10.5887	0.0334	0.0360
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	11.3724	0.0334	0.0360
25-Feb-19	11.2461	0.0334	0.0360
25-Jan-19	11.2234	0.0334	0.0360
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate)	Quantum of Dividend (Non-Corporate)
<b>Regular Plan - Quarterly Dividend</b>			
22-Mar-19	11.2534	0.1334	0.1441
27-Dec-18	11.2869	0.1334	0.1441
27-Sep-18	11.2358	0.1334	0.1441
<b>Direct Plan - Quarterly Dividend</b>			
22-Mar-19	11.7055	0.1334	0.1441
27-Dec-18	11.7105	0.1334	0.1441
27-Sep-18	11.6302	0.1334	0.1441

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33

**Fund Details**

**NAV of Plans/Options**

(as on March 29, 2019)	₹
Dividend Option - Regular Plan	10.7000
Annual Dividend - Regular Plan	11.1291
Growth Option - Regular Plan	13.5989
Dividend Option - Direct Plan	11.0744
Annual Dividend - Direct Plan	11.4999
Growth Option - Direct Plan	14.0982

**Date of Inception**

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

**Total Expense Ratio<sup>\*</sup> :**

1.72% (Regular)  
0.91% (Direct)

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

**Options**

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

**Minimum Application size (Initial)**

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

**Additional Investment**

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

**Minimum Redemption Size**

₹500 or 50 units

**Fund Manager**

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

**Benchmark**

CRISIL Composite Bond Fund Index

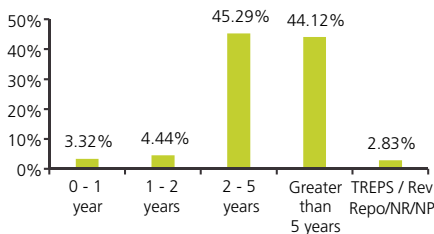
**Monthly Average AUM (₹ In Crs)**

2,102.75

**Month end AUM (₹ In Crs)**

2,105.59

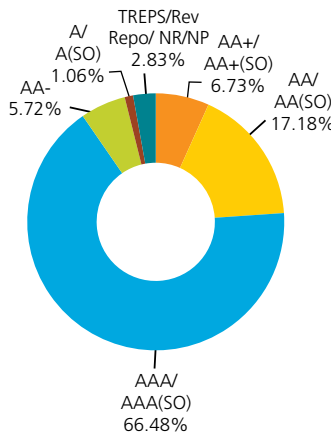
**% Maturity Profile**



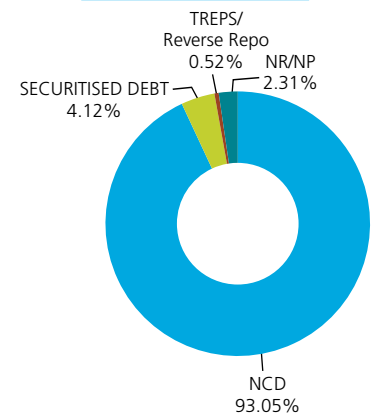
**Portfolio Allocation**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	6.85%	Hinduja Leyland Finance Limited	ICRA AA-	1.21%
Andhra Pradesh Expressway Limited (NhAI Annuity Receivables)	ICRA AAA(SO)	6.63%	NHPC Limited	CARE AAA	1.20%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	5.87%	DLF Promenade Limited (Commercial Mortgage Backed Security)- HDFC Bank Limited	CRISIL AA(SO)	1.20%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	ICRA AAA(SO)	5.73%	Bank of Baroda	CARE AAA	1.19%
Green Infra Wind Energy Limited (subsidiary of Sembcorp Energy India Ltd)	CRISIL AA(SO)	4.79%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CARE AAA(SO)	1.09%
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA(SO)	4.71%	Dewan Housing Finance Corporation Limited	CARE A	1.06%
IndusInd Bank Limited	CRISIL AA	3.93%	Union Bank of India	CRISIL AA+	0.95%
Oriental Nagpur Betul Highway Limited (NhAI Annuity Receivables)	CRISIL AAA(SO)	3.90%	Indiabulls Housing Finance Limited	CARE AAA	0.93%
Rec Limited	CRISIL AAA	3.64%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.91%
Indostar Capital Finance Limited	CARE AA-	3.57%	Bharat Aluminium Company Limited	ICRA AA-	0.71%
SBI Cards & Payment Services Private Limited	CRISIL AAA	3.33%	IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA(SO)	0.66%
Indian Railway Finance Corporation Limited NRSS XXXI B Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA	5.54%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CRISIL AAA(SO)	0.57%
State Bank Of India	CRISIL AAA	2.47%	ICICI Bank Limited	CARE AAA	0.47%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.40%	NHPC Limited	IND AAA	0.37%
Indian Railway Finance Corporation Limited	CARE AAA	2.39%	Yes Bank Limited	CARE AA	0.24%
India Infoline Finance Limited	CRISIL AA	2.31%	Dewan Housing Finance Corporation Limited	CARE AA-	0.23%
HPCL-Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA+	2.04%	<b>Total</b>		<b>93.05%</b>
East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	1.70%	<b>SECURITISED DEBT</b>		
Jhajjar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	1.47%	Rent-A-Device Trust (Backed by lease rentals from Reliance Retail Ltd)	ICRA AAA(SO)	4.12%
Patel Knr Heavy Infrastructures Private Limited (NhAI Annuity Receivables)	CARE AA+(SO)	1.36%	<b>Total</b>		<b>4.12%</b>
Jamnagar Utilities and Power Private Limited (erstwhile Reliance Utilities and Power Private Limited)	CRISIL AAA	1.22%	<b>Others</b>		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		0.52%
			Net Receivable/Payable		2.31%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>5.23 years</b>
			<b>Modified Duration</b>		<b>3.54 years</b>
			<b>YTM</b>		<b>9.16%</b>

**% Rating Profile**



**% Asset Allocation Profile**



**Dividend History**

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Corporate) (₹) Per Unit	Quantum of Dividend (Non-Corporate) (₹) Per Unit
<b>Regular Plan - Monthly Dividend</b>			
25-Mar-19	10.7173	0.0267	0.0288
25-Feb-19	10.5972	0.0267	0.0288
25-Jan-19	10.6422	0.0267	0.0288
<b>Direct Plan - Monthly Dividend</b>			
25-Mar-19	11.1000	0.0334	0.0360
25-Feb-19	10.9738	0.0334	0.0360
25-Jan-19	11.0214	0.0334	0.0360
<b>Regular Plan - Annual Dividend</b>			
22-Mar-19	11.7524	0.4669	0.5042
23-Mar-18	11.9297	0.4684	0.5056
23-Mar-17	11.2540	0.2342	0.2528
<b>Direct Plan - Annual Dividend</b>			
22-Mar-19	12.1130	0.4669	0.5042
23-Mar-18	12.1771	0.4684	0.5056
23-Mar-17	11.3883	0.2342	0.2528

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

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

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

**Investment objective:** To seek to generate income by investing primarily in debt and money market securities.<sup>6</sup>

**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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

\*Please refer page no 33

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

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

Sr. No.	<b>Mr. Vihang Naik</b> Total No. of years of experience: 11
1	L&T Midcap Fund <sup>6</sup> (Co-PM)
2	L&T Emerging Opportunities Fund Series - I
3	L&T Focused Equity Fund (Co-PM)

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

Sr. No.	<b>Mr. Praveen Ayathan</b> Total No. of years of experience: 27
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund <sup>6</sup> (Equity Component)
3	L&T Dynamic Equity Fund (Equity Component)

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

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

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

\*For investments in Foreign Securities

<sup>6</sup>Effective April 01, 2019 Total Expense Ratio (TER) stands revised. For the actual current expenses charged to the scheme, please refer the website of the Mutual Fund - [www.ltnmf.com](http://www.ltnmf.com).

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

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

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

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

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. S.N. Lahiri</b>						
<b>L&amp;T Equity Fund - Regular Plan (G)<sup>e</sup></b>	3.31	12.58	14.04	16/May/2005	16.42	82,466.00
S&P BSE-500 TRI	9.64	15.97	14.52		14.44	64,964.97
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		15.05	69,983.94
<b>L&amp;T Equity Fund - Direct Plan (G)<sup>e</sup></b>	4.09	13.40	14.85	01/Jan/2013	13.98	22,633.82
S&P BSE-500 TRI	9.64	15.97	14.52		13.26	21,748.86
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		13.08	21,542.11
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 16 May, 2005 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.						
<b>L&amp;T Large and Midcap Fund<sup>d</sup> - Regular Plan (G)<sup>e</sup></b>	-1.80	12.69	14.29	22/May/2006	12.83	47,208.00
S&P BSE-200 TRI	12.06	16.11	14.39		12.37	44,814.05
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		12.13	43,585.89
<b>L&amp;T Large and Midcap Fund<sup>d</sup> - Direct Plan (G)<sup>e</sup></b>	-1.00	13.58	15.16	01/Jan/2013	14.23	22,945.44
S&P BSE-200 TRI	12.06	16.11	14.39		13.35	21,855.38
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		13.08	21,542.11
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 22 May, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Emerging Businesses Fund<sup>d</sup> - Regular Plan (G)<sup>e</sup></b>	-6.51	21.26	NA	12/May/2014	20.69	25,047.00
S&P BSE Small Cap TRI	-10.83	13.38	NA		15.91	20,560.97
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	NA		12.28	17,602.37
<b>L&amp;T Emerging Businesses Fund<sup>d</sup> - Direct Plan (G)<sup>e</sup></b>	-5.57	22.31	NA	12/May/2014	21.64	26,024.00
S&P BSE Small Cap TRI	-10.83	13.38	NA		15.91	20,560.97
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	NA		12.28	17,602.37
<b>L&amp;T Hybrid Equity Fund<sup>d</sup> - Regular Plan (G)<sup>f</sup></b>	2.13	10.64	14.57	07/Feb/2011	12.51	26,118.00
Benchmark <sup>g</sup>	10.94	13.68	12.80		11.04	23,454.60
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.15		11.42	24,116.45
<b>L&amp;T Hybrid Equity Fund<sup>d</sup> - Direct Plan (G)<sup>f</sup></b>	3.19	11.83	15.77	01/Jan/2013	15.14	24,104.19
Benchmark <sup>g</sup>	10.94	13.68	12.80		12.07	20,367.76
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.15		13.08	21,542.11
70% - S&P BSE 200 TRI and 30% - CRISIL Short Term Bond Fund Index						
<sup>e</sup> Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). <sup>f</sup> Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).						
<b>L&amp;T Tax Advantage Fund - Regular Plan (G)</b>	-0.47	14.63	14.99	27/Feb/2006	13.72	53,810.00
S&P BSE-200 TRI	12.06	16.11	14.39		12.11	44,641.59
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		12.07	44,432.34
<b>L&amp;T Tax Advantage Fund - Direct Plan (G)</b>	0.16	15.46	15.78	01/Jan/2013	14.83	23,700.43
S&P BSE-200 TRI	12.06	16.11	14.39		13.35	21,855.38
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		13.08	21,542.11
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.						
<b>L&amp;T Midcap Fund<sup>d</sup> - Regular Plan (G)<sup>h</sup></b>	-2.52	17.91	22.31	09/Aug/2004	19.48	1,35,480.00
Nifty Midcap 100 TRI	-1.85	13.90	17.50		17.44	1,05,237.47
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		15.95	87,299.62
<b>L&amp;T Midcap Fund<sup>d</sup> - Direct Plan (G)<sup>h</sup></b>	-1.55	18.97	23.38	01/Jan/2013	21.25	33,286.68
Nifty Midcap 100 TRI	-1.85	13.90	17.50		14.15	22,835.02
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		13.08	21,542.11
<sup>h</sup> Fund is co-managed by Mr. Vihang Naik.						
<b>L&amp;T Infrastructure Fund<sup>d</sup> - Regular Plan (G)</b>	-6.46	17.11	18.65	27/Sep/2007	4.19	16,030.00
Nifty Infrastructure TRI	-1.56	9.79	5.73		-1.74	8,170.82
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		10.82	32,607.91
<b>L&amp;T Infrastructure Fund<sup>d</sup> - Direct Plan (G)</b>	-5.59	18.16	19.64	01/Jan/2013	15.99	25,232.38
Nifty Infrastructure TRI	-1.56	9.79	5.73		4.87	13,455.18
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		13.08	21,542.11
<b>L&amp;T Dynamic Equity Fund - Regular Plan (G)<sup>h</sup></b>	6.21	7.91	12.19	07/Feb/2011	11.44	24,153.00
Benchmark <sup>g</sup>	10.08	12.00	10.94		10.22	22,082.33
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.15		11.42	24,116.45
<b>L&amp;T Dynamic Equity Fund - Direct Plan (G)<sup>h</sup></b>	7.37	9.13	13.41	01/Jan/2013	12.97	21,406.72
Benchmark <sup>g</sup>	10.08	12.00	10.94		9.99	18,113.63
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.15		13.08	21,542.11
50% S&P BSE 200 TRI and 50% CRISIL Short Term Bond Fund Index						
<sup>h</sup> 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.

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

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

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

a. Mr. S.N. Lahiri manage 9 Schemes & Mr. Karan Desai manage 8 Schemes respectively.

b. Performance data is as on 29th March 2019.

c. Different plans shall have a different expense structure.

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

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Venugopal Manghat</b>						
<b>L&amp;T India Large Cap Fund<sup>6</sup> - Regular Plan (G)<sup>6</sup></b>	8.29	11.94	13.01	23/Oct/2007	9.09	27,062.00
S&P BSE-100 TRI	13.86	16.21	13.55		8.29	24,870.83
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		8.16	24,531.99
<b>L&amp;T India Large Cap Fund<sup>6</sup> - Direct Plan (G)<sup>6</sup></b>	9.19	12.81	13.85	01/Jan/2013	13.31	21,812.23
S&P BSE-100 TRI	13.86	16.21	13.55		12.94	21,371.93
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		13.08	21,542.11
<b>L&amp;T India Value Fund - Regular Plan (G)<sup>6</sup></b>	0.52	14.77	21.10	08/Jan/2010	14.94	36,139.00
S&P BSE-200 TRI	12.06	16.11	14.39		10.55	25,232.70
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		10.53	25,174.15
<b>L&amp;T India Value Fund - Direct Plan (G)<sup>6</sup></b>	1.45	15.77	22.11	01/Jan/2013	19.82	30,918.64
S&P BSE-200 TRI	12.06	16.11	14.39		13.35	21,855.38
S&P BSE SENSEX TRI <sup>^</sup>	18.71	16.64	13.12		13.08	21,542.11
<b>L&amp;T Business Cycles Fund<sup>5</sup> - Regular Plan (G)<sup>6</sup></b>	-6.11	11.33	NA	20/Aug/2014	9.62	15,271.00
S&P BSE 200 TRI	12.06	16.11	NA		11.01	16,185.34
S&P BSE Sensex TRI <sup>^</sup>	18.71	16.64	NA		10.09	15,575.49
<b>L&amp;T Business Cycles Fund<sup>5</sup> - Direct Plan (G)<sup>6</sup></b>	-5.44	12.07	NA	20/Aug/2014	10.35	15,746.00
S&P BSE 200 TRI	12.06	16.11	NA		11.01	16,185.34
S&P BSE Sensex TRI <sup>^</sup>	18.71	16.64	NA		10.09	15,575.49
<sup>6</sup> Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).						
<b>L&amp;T Conservative Hybrid Fund<sup>6</sup> - Regular Plan (G)<sup>y</sup></b>	5.79	7.25	8.16	31/Jul/2003	8.25	34,658.40
CRISIL Hybrid 85+15 - Conservative Index	7.65	8.96	10.02		8.51	35,946.25
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		5.64	23,633.48
<b>L&amp;T Conservative Hybrid Fund<sup>6</sup> - Direct Plan (G)<sup>y</sup></b>	6.57	8.03	8.93	01/Jan/2013	7.99	16,152.11
CRISIL Hybrid 85+15 - Conservative Index	7.65	8.96	10.02		9.15	17,273.35
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.60	14,901.11
<sup>y</sup> Fund is co-managed by Mr. Jalpan Shah (Debt Portion).						
<b>L&amp;T Equity Savings Fund<sup>6</sup> - Regular Plan (G)<sup>f</sup></b>	4.08	7.41	8.69	18/Oct/2011	8.06	17,819.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	7.13	8.02	8.43		8.90	18,873.57
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		7.26	16,850.63
<b>L&amp;T Equity Savings Fund<sup>6</sup> - Direct Plan (G)<sup>f</sup></b>	4.89	8.23	9.56	01/Jan/2013	8.73	16,863.60
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	7.13	8.02	8.43		8.51	16,647.07
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.60	14,901.11
<sup>f</sup> Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).						
<b>L&amp;T Arbitrage Opportunities Fund - Regular Plan (G)<sup>3</sup></b>	5.79	6.01	NA	30/Jun/2014	6.59	13,538.00
Nifty 50 Arbitrage Index	5.35	5.27	NA		6.08	13,234.01
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	NA		7.32	13,982.40
<b>L&amp;T Arbitrage Opportunities Fund - Direct Plan (G)<sup>3</sup></b>	6.44	6.65	NA	30/Jun/2014	7.24	13,933.00
Nifty 50 Arbitrage Index	5.35	5.27	NA		6.08	13,234.01
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	NA		7.32	13,982.40
<sup>3</sup> Fund is co-managed by Mr. Praveen Ayathan, Mr. Karan Desai (For investments in foreign securities.) & Jalpan Shah (Debt Portion).						

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.

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

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

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

- Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 3 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.
- Performance data is as on 29th March 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Shriram Ramanathan</b>						
<b>L&amp;T Liquid Fund<sup>5</sup> - Regular Plan (G)<sup>y</sup></b>	7.48	7.18	7.74	03/Oct/2006	7.79	25,526.05
CRISIL Liquid Fund Index	7.62	7.20	7.72		7.53	24,772.02
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		6.41	21,743.75
<b>L&amp;T Liquid Fund<sup>5</sup> - Direct Plan (G)<sup>y</sup></b>	7.54	7.24	7.81	31/Dec/2012	8.09	16,257.85
CRISIL Liquid Fund Index	7.62	7.20	7.72		8.02	16,184.21
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	15,410.71
<b>L&amp;T Short Term Bond Fund<sup>5</sup> - Regular Plan (G)<sup>y</sup></b>	7.43	7.31	7.96	27/Dec/2011	8.31	17,843.00
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		8.49	18,069.07
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.29	16,668.35
<b>L&amp;T Short Term Bond Fund<sup>5</sup> - Direct Plan (G)<sup>y</sup></b>	7.98	7.85	8.51	01/Jan/2013	8.53	16,671.54
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		8.39	16,534.78
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	15,404.06
<sup>y</sup> Fund is co-managed by Mr. Jalpan Shah.						
<b>L&amp;T Low Duration Fund<sup>5</sup> - Regular Plan (G)<sup>6</sup></b>	7.25	8.25	8.70	04/Dec/2010	8.70	20,025.10
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		8.39	19,545.03
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	17,785.66
<b>L&amp;T Low Duration Fund<sup>5</sup> - Direct Plan (G)<sup>6</sup></b>	7.76	8.68	9.07	01/Jan/2013	8.95	17,076.25
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		8.39	16,534.78
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	15,404.06
<b>L&amp;T Credit Risk Fund<sup>5</sup> - Regular Plan (G)<sup>6</sup></b>	5.95	7.59	8.60	08/Oct/2009	8.19	21,081.00
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		7.96	20,658.56
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.28	17,807.96
<b>L&amp;T Credit Risk Fund<sup>5</sup> - Direct Plan (G)<sup>6</sup></b>	6.59	8.23	9.18	01/Jan/2013	8.75	16,878.37
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		8.39	16,534.78
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.60	14,901.11
<b>L&amp;T Resurgent India Bond Fund<sup>5</sup> - Regular Plan (G)<sup>6</sup></b>	4.65	7.06	NA	02/Feb/2015	7.68	13,598.90
CRISIL Composite Bond Fund Index	6.72	7.61	NA		7.69	13,605.55
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	NA		6.40	12,936.91
<b>L&amp;T Resurgent India Bond Fund<sup>5</sup> - Direct Plan (G)<sup>6</sup></b>	5.57	8.00	NA	02/Feb/2015	8.62	14,098.20
CRISIL Composite Bond Fund Index	6.72	7.61	NA		7.69	13,605.55
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	NA		6.40	12,936.91
<sup>6</sup> Fund is co-managed by Mr. Vikas Garg.						
<b>L&amp;T Triple Ace Bond Fund<sup>5</sup> - Regular Plan (G)<sup>5</sup></b>	6.97	6.58	7.48	31/Mar/1997	7.22	46,413.90
CRISIL Composite Bond Fund Index	6.72	7.61	9.10		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		NA	NA
<b>L&amp;T Triple Ace Bond Fund<sup>5</sup> - Direct Plan (G)<sup>5</sup></b>	7.26	7.21	8.25	01/Jan/2013	7.58	15,780.50
CRISIL Composite Bond Fund Index	6.72	7.61	9.10		8.27	16,419.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.60	14,901.11
<b>L&amp;T Flexi Bond Fund<sup>5</sup> - Regular Plan (G)<sup>5</sup></b>	6.66	7.67	9.02	27/Sep/2010	8.45	19,932.90
CRISIL Composite Bond Fund Index	6.72	7.61	9.10		8.13	19,445.39
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.55	17,153.51
<b>L&amp;T Flexi Bond Fund<sup>5</sup> - Direct Plan (G)<sup>5</sup></b>	7.56	8.60	9.80	01/Jan/2013	9.08	17,197.24
CRISIL Composite Bond Fund Index	6.72	7.61	9.10		8.27	16,419.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.60	14,901.11

<sup>5</sup>Fund is co-managed by Mr. Jalpan Shah.

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

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

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

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

- Mr. Shriram Ramanathan manages 12 Schemes & Mr. Vikas Garg manages 6 Schemes.
- Performance data is as on 29th March 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

## Performance of Growth Option

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Name of the Fund Manager : Mr. Jalpan Shah</b>						
<b>L&amp;T Ultra Short Term Fund<sup>6</sup> - Regular Plan (G)<sup>y</sup></b>	7.64	7.49	7.92	27/Nov/1997	8.11	52,871.00
CRISIL Liquid Fund Index	7.62	7.20	7.72		NA	NA
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		6.63	39,392.52
<b>L&amp;T Ultra Short Term Fund<sup>6</sup> - Institutional Plan (G)<sup>y</sup></b>	7.64	7.49	7.97	10/Apr/2003	7.48	31,645.43
CRISIL Liquid Fund Index	7.62	7.20	7.72		6.90	29,032.22
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		6.02	25,464.94
<b>L&amp;T Ultra Short Term Fund<sup>6</sup> - Direct Plan (G)<sup>y</sup></b>	8.00	7.86	8.34	01/Jan/2013	8.62	16,755.09
CRISIL Liquid Fund Index	7.62	7.20	7.72		8.02	16,181.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	15,404.06
<sup>y</sup> Fund is co-managed by Mr. Vikas Garg.						
<b>L&amp;T Gilt Fund<sup>6</sup> - Regular Plan (G)<sup>e</sup></b>	5.22	6.73	9.02	29/Mar/2000	8.29	45,421.10
I-SEC Composite Gilt Index	8.95	8.30	9.71		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		NA	NA
<b>L&amp;T Gilt Fund<sup>6</sup> - Direct Plan (G)<sup>e</sup></b>	6.61	8.24	10.23	01/Jan/2013	10.02	18,144.37
I-SEC Composite Gilt Index	8.95	8.30	9.71		8.77	16,897.49
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	5.99	8.05		6.60	14,901.11
<b>L&amp;T Banking and PSU Debt Fund<sup>6</sup> - Regular Plan (G)<sup>e</sup></b>	6.22	7.26	7.59	12/Sep/2012	7.79	16,340.40
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		8.41	16,970.16
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.20	15,764.50
<b>L&amp;T Banking and PSU Debt Fund<sup>6</sup> - Direct Plan (G)<sup>e</sup></b>	6.68	7.77	8.15	01/Jan/2013	8.24	16,388.48
CRISIL Short Term Bond Fund Index	7.55	7.60	8.31		8.39	16,534.78
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	15,404.06
<b>L&amp;T Cash Fund<sup>6</sup> - Regular Plan (G)<sup>e</sup></b>	5.52	5.66	6.45	27/Nov/2006	7.24	23,688.40
CRISIL Liquid Fund Index	7.62	7.20	7.72		7.55	24,553.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		6.43	21,581.26
<b>L&amp;T Cash Fund<sup>6</sup> - Direct Plan (G)<sup>e</sup></b>	6.34	6.50	7.28	01/Jan/2013	7.59	15,785.18
CRISIL Liquid Fund Index	7.62	7.20	7.72		8.02	16,181.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	15,404.06
<sup>e</sup> Fund is co-managed by Mr. Shriram Ramanathan.						
<b>L&amp;T Money Market Fund<sup>6</sup> - Regular Plan (G)<sup>y</sup></b>	7.52	7.96	8.18	10/Aug/2005	7.76	27,714.60
CRISIL Liquid Fund Index	7.62	7.20	7.72		7.36	26,334.53
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		6.28	22,950.69
<b>L&amp;T Money Market Fund<sup>6</sup> - Direct Plan (G)<sup>y</sup></b>	8.05	8.50	8.64	01/Jan/2013	8.71	16,837.64
CRISIL Liquid Fund Index	7.62	7.20	7.72		8.02	16,181.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36	6.81	7.37		7.17	15,404.06
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Regular Plan (G)<sup>y</sup></b>	7.12	NA	NA	22/Dec/2016	7.35	11,743.50
CRISIL Composite Bond Fund Index	6.72	NA	NA		5.63	11,322.27
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	NA	NA		3.06	10,706.13
<b>L&amp;T FMP - SERIES XIV - Plan A (1233D) - Direct Plan (G)<sup>y</sup></b>	7.31	NA	NA	22/Dec/2016	7.52	11,786.60
CRISIL Composite Bond Fund Index	6.72	NA	NA		5.63	11,322.27
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	NA	NA		3.06	10,706.13
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Regular Plan (G)<sup>y</sup></b>	7.33	NA	NA	23/Mar/2017	7.29	11,524.80
CRISIL Composite Bond Fund Index	6.72	NA	NA		6.18	11,285.18
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	NA	NA		3.67	10,753.19
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Direct Plan (G)<sup>y</sup></b>	7.59	NA	NA	23/Mar/2017	7.55	11,581.30
CRISIL Composite Bond Fund Index	6.72	NA	NA		6.18	11,285.18
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	NA	NA		3.67	10,753.19
<b>L&amp;T FMP - XVI - Plan A - (1100D) - Regular Plan (G)<sup>y</sup></b>	7.28	NA	NA	22/Dec/2017	7.14	10,911.80
CRISIL Composite Bond Fund Index	6.72	NA	NA		6.13	10,782.21
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	NA	NA		5.23	10,666.49
<b>L&amp;T FMP - XVI - Plan A - (1100D) - Direct Plan (G)<sup>y</sup></b>	7.47	NA	NA	22/Dec/2017	7.32	10,935.70
CRISIL Composite Bond Fund Index	6.72	NA	NA		6.13	10,782.21
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82	NA	NA		5.23	10,666.49

<sup>y</sup>Fund is co-managed by Mr. Vikas Garg.

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

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

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

- Mr. Jalpan Shah manages 14 Schemes.
- Performance data is as on 29th March 2019.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

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

## Glossary

### ■ Sharpe Ratio

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

### ■ Beta

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

### ■ Modified Duration

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

### ■ Standard Deviation

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

### ■ Risk Free Return

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

### ■ Tracking Error

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

### ■ Total Expense Ratio

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

### ■ Average Maturity

Weighted average maturity of the securities in scheme.

### ■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

## How to read a Factsheet

### ■ Fund Manager

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

### ■ Application Amount for Fresh Subscription

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

### ■ Minimum Additional Amount

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

### ■ Yield to Maturity

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

### ■ SIP

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

### ■ NAV

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

### ■ Benchmark

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

### ■ Entry Load

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

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

### ■ Exit Load

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

### ■ Modified Duration

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

### ■ Standard Deviation

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

### ■ Sharpe Ratio

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

### ■ Beta Ratio (Portfolio Beta)

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

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

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

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

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

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

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

### ■ Net Equity

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

### ■ R Squared

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

### ■ AUM

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

### ■ Holdings

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

### ■ Nature of Scheme

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

### ■ Rating Profile

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



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

**Ahmedabad** : Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad – 380009 **Bangalore** : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bangalore 560042 **Bengaluru** : Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027 **Bhavnagar** : L&T Financial Services, Shop No.FF-5,Gopi Arcade,Waghawadi Road,Bhavnagar 364002 **Bhopal** : Alankar Complex, Mezannine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011 **Bhubaneswar** : 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002 **Borivali (Mumbai)** : 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai- 400092 **Chandigarh** : Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160002 **Chennai** : 6th Floor, K.G.N. Towers,No. 62 Ethiraj Salai ( Commander- In- Chief Road), Egmore, Chennai-600105 **Cochin** : Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin- 682024 **Coimbatore** : 1st Floor, “ Atria”, No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore- 641037 **Dalal (Mumbai)** : 407 ‘A Wing’, Dalal Tower, Free Press Journal Road, Nariman Point, Mumbai 400021 **Ghatkopar ( Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077 **Goa** : Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001 **Gurgaon ( New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon - 122002 **Hyderabad** : 4th floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016 **Indore** : “Dhan Trident” Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010 **Jaipur** : 2nd Floor,Shree ji Tower, C-99, C- Scheme, Jaipur-302001 **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City- 144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar -361001 **Jamshedpur** : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001 **Kalina(Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 14/1116 D - 2, First Floor, Vodafone Tower , Civil Lines , Kanpur - 208001 **Kolhapur** : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur 416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071 **Lucknow** : 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow- 226016 **Ludhiana** : SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141002 **Nagpur** : 316, M G House, Rabindra Nath Tagore Road, Civil Lines, Nagpur- 440001 **Nasik** : 1st Floor, Devi’s Zone, West Wing, Opp. Big Bazaar, College Road, Nasik - 422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune** : Ground Floor, Shop No.2, CTS 1125,Sheetal Plaza, Near ICICI Wealth Management, Model Colony, Shivaji Nagar, Pune 411016 **Rajkot** : Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot - 360005 **Surat** : 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002 **Thane ( Mumbai)** : FB-23, 1st Floor, High Street cum Highland Corporate centre, Kapurbavdi Junction, Majiwada, Thane-400607 **Trichy** : 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kanappa, Trichy – 620018. **Trivandrum** : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum – 695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Attrium , Old Padra Road , Vadodara - 390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada** : 2nd Floor,Datta Sai Vemuri Towers,N.T.S. No. 452,D.No.39-10-10/1,Veterenary Hospital Road,Labbipeta,Vijayawada,Andhra Pradesh-520010.

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

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

# HAVE YOU PLANNED YOUR INVESTMENT BUCKET-LIST?

## Plan your SIPs according to your financial goals.

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



### SHORT TERM

#### Immediate expenses

- Car
- Bike
- School Fees
- Vacation

#### Short term solutions

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

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



### MEDIUM TERM

#### Medium term spends

- New House
- Vacation Abroad
- Child's Education

#### Start a SIP in

- Hybrid Funds
- Monthly Income Plans

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



### LONG TERM

#### Long-term goals

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

#### Long-term SIPs in

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

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

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