

# FUND FACTS

as on 28th February 2010



**L&T Mutual Fund**  
*Built on strong foundations*

**Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.**

L&T Investment Management Limited

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**Sanjay Sinha,**  
Chief Executive Officer

Mumbai  
16<sup>th</sup> Feb. 2010.

Dear Investor,

I am glad to inform you that L&T Finance Limited (LTF) has acquired the Asset Management Business of Chola Mandalam DBS Finance Limited (CDFL), Sponsor of DBS Chola Mutual Fund and we are now rechristened as L&T Mutual Fund.

L&T is a leading technology, engineering, construction and manufacturing company with interests in financial services and needs no introduction. L&T Finance, a subsidiary of L&T, is a non banking finance company and has a pan-India presence in 80 locations and has over 200 points of presence. While there are volumes that one can speak about LTF, it may be significant to mention that LTF has consistently made profits and together with L&T Infrastructure Finance Company Limited has an asset book of more than Rs 10000 cr as on Dec 31, 2009.

L&T Finance as a sponsor brings with it size, reach, strength and commitment – all of which will enable us to work with you more effectively.

#### **Performance of our Schemes**

It is my proud privilege to inform you that our schemes are performing exceedingly well. Three of our schemes have delivered over 100% returns (data as on Feb 28, 2010). The Funds are L&T Opportunities Fund (119.1%), L&T Midcap Fund (142.96%), L&T Tax Saver Fund (109.41%) and L&T Small Cap Fund (115..87). The L&T Opportunities Fund is a "PLATINUM" rated fund by ETIG and the L&T Monthly Income Plan is rated as ★★★★★ by Value Research. This is a testimony to the investment management capabilities of L&T Mutual Fund.

(Past Performance may or may not be sustained in the future and is no guarantee of future results. Please also refer to the explanatory notes at the end of the fact sheet)

#### **A Positive Future.... built on strong foundations.**

We believe that we have the right mix of strategies and commitment to add value to your investment. We take pride in having an efficient investment management process and a competent investment team, a team that is a combination of experience and youth. We are also continuously increasing our presence with the opening of more branches, bringing us closer to you.

As the financial year comes to an end, making judicious investments to get the best tax benefits becomes a priority. As per Section 80 C of the Indian Income Tax Act 1961, investments in ELSS (Equity Linked Tax Saving Schemes) give you tax benefits on an investment of upto Rs 1 lac. An ELSS offers tax benefits along with equity linked returns which are also tax free – be it dividends or capital gains. L&T Tax Saver Fund is our ELSS offering. Please read SID & SAI carefully before investing.

We have a dedicated workforce across the country to address your investment needs. We will be glad to help you with your investments. Happy Investing!!

Warm Regards,



**Sanjay Sinha**  
CEO  
L&T Investment Management Ltd.

as on 28 February 2010

# MARKET REVIEW

## Equity Review

February 2010 turned out to be sluggish for Indian equities. The first few sessions saw the Sensex slipping below the psychological 16,000 mark as Europe's sovereign debt crisis and a fall in commodity and energy prices raised fresh concerns over the global economic recovery. Later it pared some losses tracking global markets and emergence of value buying. The volatility continued in the following sessions with positive bias on increased optimism that the government will announce plans to spur expansion in the Union Budget and global factors. The market friendly Budget lifted the sentiments at the end.

Global equities registered a marginal gain as rise in commodity prices lifted resource stocks and concerns over Greece eased after European leaders lend support to tackle debt crisis. The MSCI AC World Index climbed 1.11%, while, the MSCI Emerging Markets Index rose marginally 0.25%. The Sensex registered a marginal rise of 0.44%, while the Nifty settled with a gain of 0.82%. However, the BSE Mid and Small caps slid 1.72% and 2.01% respectively.

BSE sectoral indices have shown mixed performance during February. Major buying was seen in Consumer Durable, which gained 5.33%, followed by IT (3.94%) and Auto (3.13%). However, Realty dropped the most with loss of 7.53%, followed by Oil & Gas (3.45%) and Power (3.27%).

The FILs flow turned positive for equities with marginal net inflows of Rs 48.10 crores (USD 10.4 mn), while the domestic MFs remained net sellers with outflows of Rs 697.20 crores (USD 151.30 mn) during the month.

Indian economy expanded at 6% during third quarter ended December 2009. Industrial production registered a growth of 16.8% for December 2009, while core sectors growth was at 9.4% for January 2009. Exports climbed 11.5% to USD 14.34 billion (Rs 65,920 crores) during January. Oil prices surged 9.29% over the month to USD 79.66 per barrel. Meanwhile, inflation continued to surge with January WPI coming at 8.56% (yoy) as compared to 7.31% (yoy) in December 2009.

### Outlook

The markets will start looking at the global cues as uncertainty of Budget is behind us. Global markets will continue to track steps taken in Euro-zone to contain the fiscal problems in Greece & other European economies and the manufacturing data from key economies including US, Japan and China.

Any sort of correction in markets on the back of global developments should be taken as an opportunity to increase exposure in equities (reasonable valuations, continuation of growth momentum and clear direction for fiscal prudence will act as catalysts for premium valuations of Indian equities as compared to emerging markets).

## Debt Review

Indian bond prices declined, pushing yields higher during February 2010 on uncertainty about government borrowing needs. A view that strengthening economy and rising inflation could result in the RBI raising interest rates in the coming months also dampened market sentiments. The liquidity situation remained comfortable. The call rates remained range bound (3.10%-3.40%).

Global bond markets traded weak as improved risk appetite. However, yields at the long-end rose slightly on policy related changes in the US. The 10-year yield on the government bond in the US climbed 3 bps to 3.61%. On the other hand, yields on 10-year bonds in Europe and Japan moved down 10 bps and 2 bps to 3.10% and 1.31%.

In Union Budget, the government announced that its gross and net market borrowings for 2010-11 at Rs 4,57,143 crores (USD 99 bn) and Rs 3,45,010 crores (USD 75 bn) respectively as against Rs 4,51,000 crores (USD 98 bn) and Rs 3,98,411 crores (USD 86.4 bn) during 2009-10.

The 10-year benchmark G-sec yield moved up 27 bps at 7.86%. The yield on 5-year benchmark G-sec climbed 44 bps to 7.59%. Meanwhile, the short term 1-year benchmark G-sec yield rose 76 bps to 5.34%. As a result, the spread between 1 and 10-year benchmark G-sec shortened by 44 bps to 255 bps.

The 10-year AAA bond yield moved up 21 bps to 8.90%. The yield at 5-year AAA paper climbed 26 bps to 8.61%. The short term 1-year AAA bond yield went up 65 bps to 6.88%. As a result, the spread between 1 and 10-year AAA bond shortened by 45 bps to 203 bps.

Rupee strengthened 0.20% to Rs 46.09 per US dollar. Forex reserves declined by USD 4.67 billion to USD 278.67 billion as on February 19, 2010 from USD 282.94 billion as on January 22, 2010.

### Outlook

The Budget restricted the gross borrowing and net borrowing on the lower side of market expectations. However the actual supply which would hit the debt markets is expected to be substantially higher than FY10 as RBI is not expected to conduct Gilt purchases through OMOs. Inflation continues to be a concern and banking system liquidity will fall due to CRR hike effect and advance tax outflows. The 10-year benchmark G-sec yield may trade in a range of 7.75% to 8.25% during the month. Short term CD/CP rates may also remain volatile with upward bias.

### L&T Opportunities Fund

Total Assets as on  
February 28, 2010 (Rs. in Lacs)  
NAV

5,826.00

	Growth	Style Blend	Value
High Risk			
Low Risk			

Dividend Option:	Rs.	17.13
Cumulative Option:	Rs.	39.11
<b>Volatility Measures*:</b>		
Standard Deviation		4.9303
R-Squared		0.8919
Beta		1.0825
Sharp Ratio#		0.3064

\*Source: mutualfundindia

#Risk free rate assumed to be 3.81% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	4.00
Date of Inception :	27th November, 1997**

#### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.66
State Bank of India	3.16
ICICI Bank Ltd	3.14
Tata Consultancy Services Ltd	3.09
HDFC Ltd	2.93
HDFC Bank Ltd	2.72
Bharat Heavy Electricals Ltd.	2.36
Oil and Natural Gas Corporation Ltd	2.06
Tata Steel Ltd	1.99
Larsen And Toubro Ltd	1.97

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	14.00
Pharmaceuticals	7.90
Software	7.88
Industrial Capital Goods	7.76
Power	7.61
Petroleum Products	6.60
Ferrous Metals	4.38
Construction	3.95
Gas	3.61
Consumer Non Durables	3.49
Auto	3.47
Industrial Products	3.47
Finance	2.93
Oil	2.06
Diversified	1.97
Non-Ferrous Metals	1.95
Telecom - Services	1.85
Media & Entertainment	1.78
Retailing	1.70
Pesticides	1.24
Textile Products	1.16
Aviation	1.10
Transportation	0.99
Telecom - Equipments & Accesories	0.71

#### Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 months*	6.33%	5.58%
1 year	119.10%	78.11%
3 years	15.49%	9.53%
5 years	21.31%	18.53%
Since Inception**	21.91%	18.69%

\* Absolute Returns

\*\* Returns calculated from 11/12/2003, when the scheme was repositioned as L&T Opportunities Fund.

Benchmark: S&P CNX Nifty

### L&T Growth Fund

Total Assets as on  
February 28, 2010 (Rs. in Lacs)  
NAV

1,551.72

	Growth	Style Blend	Value
High Risk			
Low Risk			

Dividend Option:	Rs.	15.96
Cumulative Option:	Rs.	33.78
<b>Volatility Measures*:</b>		
Standard Deviation		4.4548
R-Squared		0.9128
Beta		0.9894
Sharp Ratio#		0.2692

\*Source: mutualfundindia

#Risk free rate assumed to be 3.81% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	2.03
Date of Inception :	17th September, 2001

#### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.96
ICICI Bank Ltd	5.00
Tata Consultancy Services Ltd	3.80
HDFC Ltd	3.46
Oil and Natural Gas Corporation Ltd	3.23
Larsen And Toubro Ltd	3.02
Bharat Heavy Electricals Ltd.	2.95
State Bank of India	2.74
HDFC Bank Ltd	2.64
Axis Bank Ltd	2.54

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	12.92
Software	8.73
Industrial Capital Goods	8.26
Petroleum Products	7.90
Power	6.72
Finance	6.05
Pharmaceuticals	5.14
Consumer Non Durables	4.99
Auto	4.62
Oil	4.25
Diversified	3.79
Ferrous Metals	3.43
Telecom - Services	3.23
Gas	2.04
Non-Ferrous Metals	1.99
Industrial Products	1.23
Media & Entertainment	1.11
Retailing	1.07
Minerals/Mining	1.03
Construction	0.91
Pesticides	0.75

#### Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 months*	4.68%	5.58%
1 year	89.35%	78.11%
3 years	4.92%	9.53%
5 years	14.89%	18.53%
Since Inception	25.35%	22.71%

\* Absolute Returns

Benchmark: S&P CNX Nifty

### L&T Midcap Fund

Total Assets as on  
February 28, 2010 (Rs. in Lacs)  
NAV

2,366.22

	Growth	Style Blend	Value
High Risk			
Low Risk			

Dividend Option:	Rs.	20.11
Cumulative Option:	Rs.	34.84
<b>Volatility Measures*:</b>		
Standard Deviation		4.8324
R-Squared		0.7589
Beta		0.9786
Sharp Ratio#		0.3557

\*Source: mutualfundindia

#Risk free rate assumed to be 3.81% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	2.75
Date of Inception :	09th August, 2004

#### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Yes Bank Ltd	3.15
Dabur India Ltd	2.82
Mphasis Ltd.	2.73
Union Bank Of India	2.72
Zee Telefilms Ltd	2.66
Petronet LNG Ltd	2.56
JK Tyre and Industries Ltd.	2.43
Bharat Electronics Ltd.	2.37
Usha Martin Ltd.	2.35
Hindustan Petroleum Corporation Ltd	2.35

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	10.44
Industrial Capital Goods	9.94
Software	9.64
Consumer Non Durables	9.28
Pharmaceuticals	6.85
Gas	5.84
Media & Entertainment	4.16
Cement	3.52
Ferrous Metals	3.19
Auto	3.07
Construction	2.87
Industrial Products	2.73
Auto Ancillaries	2.44
Petroleum Products	2.35
Transportation	1.67
Retailing	1.64
Minerals/Mining	1.27
Travel and Transportation	1.14
Consumer Durables	1.04
Power	1.01
Finance	0.99
Telecom - Equipments & Accesories	0.93
Diversified	0.42

#### Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 months*	16.21%	17.15%
1 year	142.96%	125.69%
3 years	11.46%	13.68%
5 years	18.78%	19.17%
Since Inception	25.17%	24.53%

\* Absolute Returns

Benchmark: CNX Midcap Index

• Calculations are based on Growth Plan - Cumulative Option. (Past performance may or may not be sustained in future).

### L&T Multi-Cap Fund

Total Assets as on February 28, 2010 (Rs. in Lacs)

1,835.91



**NAV**

Dividend Option:	Rs.	13.39
Cumulative Option:	Rs.	16.80
<b>Volatility Measures*:</b>		
Standard Deviation		4.6038
R-Squared		0.8851
Beta		1.0069
Sharp Ratio#		0.2687

\*Source: mutualfundindia

#Risk free rate assumed to be 3.81% (based on 3-months T-bill rate during last 3 months)

<b>Expense Ratio :</b>	2.48%
<b>Portfolio Turnover</b>	2.33
<b>Date of Inception :</b>	28th January, 2005

#### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	4.85
Yes Bank Ltd	4.19
Tata Steel Ltd	4.13
Larsen And Toubro Ltd	3.92
Infosys Technologies Ltd	3.68
Piramal Healthcare Ltd.	3.14
National Thermal Power Corporation	2.88
Tata Consultancy Services Ltd	2.49
HDFC Bank Ltd	2.32
Bharat Heavy Electricals Ltd.	2.23

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	11.27
Pharmaceuticals	9.35
Software	8.34
Power	8.32
Petroleum Products	7.38
Industrial Capital Goods	5.76
Diversified	4.57
Auto	4.32
Ferrous Metals	4.13
Construction	3.60
Telecom - Services	3.45
Consumer Non Durables	2.90
Industrial Products	2.41
Finance	2.11
Oil	1.84
Gas	1.67
Minerals/Mining	1.57
Non-Ferrous Metals	1.38
Engineering	1.33
Travel and Transportation	1.28
Textile Products	1.20
Cement	1.03
Auto Ancillaries	0.93
Hotels	0.81
Media & Entertainment	0.61

#### Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 months*	3.00%	7.48%
1 year	90.05%	95.35%
3 years	-0.97%	9.91%
5 years	9.68%	17.69%
Since Inception	10.74%	17.65%

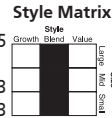
\* Absolute Returns

Benchmark: S&P CNX 500

### L&T Contra Fund

Total Assets as on February 28, 2010 (Rs. in Lacs)

958.35



**NAV**

Dividend Option:	Rs.	9.23
Cumulative Option:	Rs.	9.23
<b>Volatility Measures*:</b>		
Standard Deviation		4.5226
R-Squared		0.8675
Beta		0.9792
Sharp Ratio#		0.2606

\*Source: mutualfundindia

#Risk free rate assumed to be 3.81% (based on 3-months T-bill rate during last 3 months)

<b>Expense Ratio :</b>	2.19%
<b>Portfolio Turnover</b>	2.66
<b>Date of Inception :</b>	27th February, 2006

#### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	3.64
Dishman Pharmaceuticals Ltd	3.17
Glenmark Pharma Ltd.	3.16
Reliance Industries Ltd	3.02
Tata Steel Ltd	2.70
Tata Motors Ltd.	2.60
Infosys Technologies Ltd	2.58
Tata Consultancy Services Ltd	2.53
Sterlite Industries (India) Ltd.	2.45
United Phosphorus Ltd.	2.29

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	10.55
Pharmaceuticals	10.24
Banks	7.96
Auto	5.79
Industrial Products	5.27
Power	5.16
Petroleum Products	4.26
Ferrous Metals	4.05
Oil	3.71
Gas	3.63
Construction	3.11
Media & Entertainment	2.60
Non-Ferrous Metals	2.45
Pesticides	2.29
Diversified	2.24
Consumer Non Durables	2.22
Textile Products	2.18
Telecom - Services	2.12
Finance	1.88
Auto Ancillaries	1.79
Aviation	1.45
Retailing	1.38
Chemicals	1.34
Industrial Capital Goods	1.09
Telecom - Equipments & Accesories	0.50

#### Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 months*	0.65%	7.48%
1 year	85.71%	95.35%
3 years	-4.83%	9.91%
Since Inception	-1.98%	11.59%

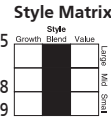
\* Absolute Returns

Benchmark: S&P CNX 500

### L&T Hedged Equity Fund

Total Assets as on February 28, 2010 (Rs. in Lacs)

1,684.05



**NAV**

Dividend Option:	Rs.	8.58
Cumulative Option:	Rs.	12.09
<b>Volatility Measures*:</b>		
Standard Deviation		4.2054
R-Squared		0.9201
Beta		0.9377
Sharp Ratio#		0.2513

\*Source: mutualfundindia

#Risk free rate assumed to be 3.81% (based on 3-months T-bill rate during last 3 months)

<b>Expense Ratio :</b>	2.50%
<b>Portfolio Turnover</b>	1.66
<b>Date of Inception :</b>	19th April, 2007

#### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	6.87
Larsen And Toubro Ltd	5.85
Tata Consultancy Services Ltd	4.30
ICICI Bank Ltd	4.14
State Bank of India	3.81
HDFC Ltd	3.71
HDFC Bank Ltd	3.32
Infosys Technologies Ltd	3.09
National Thermal Power Corporation	3.01
Bharat Heavy Electricals Ltd.	2.68

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	14.43
Petroleum Products	10.08
Software	9.00
Diversified	8.37
Power	8.15
Industrial Capital Goods	6.47
Finance	5.50
Auto	4.06
Pharmaceuticals	3.92
Telecom - Services	3.39
Cement	2.78
Gas	2.70
Non-Ferrous Metals	2.60
Consumer Non Durables	2.21
Oil	2.18
Ferrous Metals	2.01
Minerals/Mining	1.31
Media & Entertainment	1.10
Consumer Durables	1.00
Construction	0.66

#### Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 months*	2.89%	5.58%
1 year	77.53%	78.11%
Since Inception	6.85%	7.53%

\* Absolute Returns

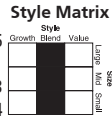
Benchmark: S&P CNX Nifty

• Calculations are based on Growth Plan - Cumulative Option. (Past performance may or may not be sustained in future).

### L&T Tax Saver Fund

Total Assets as on  
February 28, 2010 (Rs. in Lacs)

NAV	2,649.56
Dividend Option:	Rs. 13.23
Cumulative Option:	Rs. 14.24



Volatility Measures*:	
Standard Deviation	4.727
R-Squared	0.8857
Beta	1.0342
Sharp Ratio#	0.2979

\*Source: mutualfundindia

#Risk free rate assumed to be 3.81% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	2.94

Date of Inception : 18th November, 2005

#### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.29
Yes Bank Ltd	4.58
Infosys Technologies Ltd	3.93
Larsen And Toubro Ltd	3.84
Tata Steel Ltd	3.79
Tata Consultancy Services Ltd	3.74
ICICI Bank Ltd	3.13
Tata Power Ltd	3.09
State Bank of India	2.79
HDFC Bank Ltd	2.57

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	14.09
Software	9.86
Power	8.61
Petroleum Products	8.26
Ferrous Metals	6.56
Diversified	4.88
Pharmaceuticals	4.73
Finance	4.54
Industrial Capital Goods	4.35
Gas	3.86
Consumer Non Durables	2.77
Auto	2.74
Construction	2.61
Industrial Products	2.52
Telecom - Services	2.49
Cement	2.11
Minerals/Mining	1.81
Fertilisers	1.76
Oil	1.69
Non-Ferrous Metals	1.62
Auto Ancillaries	1.10
Hotels	0.74

#### Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 months*	8.70%	5.58%
1 year	109.41%	78.11%
3 years	4.13%	9.53%
Since Inception	8.48%	15.87%

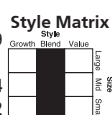
\* Absolute Returns

Benchmark: S&P CNX Nifty

### L&T Global Advantage Fund

Total Assets as on  
February 28, 2010 (Rs. in Lacs)

NAV	568.59
Dividend Option:	Rs. 6.54
Cumulative Option:	Rs. 9.42



Volatility Measures*:	
Standard Deviation	4.1562
R-Squared	0.811
Beta	0.8701
Sharp Ratio#	0.2188

\* Source: mutualfundindia

# Risk Free Rate assumed to be 3.81% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :	2.23%
Portfolio Turnover	1.88

Date of Inception : 30th May, 2005

### Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	6.89
Tata Steel Ltd	6.57
Dishman Pharmaceuticals Ltd	5.89
Glenmark Pharma Ltd.	5.80
Tata Consultancy Services Ltd	5.36
Bharat Forge Ltd	4.75
S. Kumars Nationwide Ltd.	4.49
Biocon Ltd	4.40
Mphasis Ltd.	4.37
Punj Lloyd Ltd.	4.15

#### Asset Allocation (%)

Industry Classifications	% to Net Asset
Pharmaceuticals	20.25
Software	14.04
Industrial Products	8.43
Industrial Capital Goods	7.02
Petroleum Products	6.89
Ferrous Metals	6.57
Textile Products	5.71
Construction	4.15
Non-Ferrous Metals	4.13
Pesticides	3.79
Power	3.51
Telecom - Services	2.58
Diversified	1.38
Auto	1.25

#### Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 months*	-4.94%	7.48%
1 year	59.66%	95.35%
3 years	-11.16%	9.91%
Since Inception	-1.25%	18.81%

\* Absolute Returns

Benchmark: S&P CNX 500

### L&T Monthly Income Plan

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

Total Assets as on  
February 28, 2010 (Rs. in Lacs) 2741.11

NAV	
Monthly Dividend Option:	Rs. 11.47
Quarterly Dividend Option:	Rs. 11.68
Cumulative Option:	Rs. 18.56
Expense Ratio :	2.25%
Date of Inception :	31st July, 2003

#### Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	32.78
Money Market Instruments	49.43
Govt. Dated Securities	4.91
Equity Derivatives	2.15
Cash & Cash Equivalent	2.50

#### Credit Quality Profile

Rating Category	%
AAA or equivalent	32.78
P1+ or equivalent	49.43
Sovereign	4.91

### Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	2.59%	3.34%
1 year	11.69%	13.65%
3 years	11.97%	8.01%
5 years	9.89%	8.01%
Since Inception	9.85%	8.13%

\* Absolute Returns

Benchmark: CRISIL MIP Blended Index

Duration	1.42 years
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Modified Duration	1.33 years
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### L&T Liquid Fund

Total Assets as on  
February 28, 2010 (Rs. in Lacs)

6,044.58

NAV	
Regular Weekly Dividend:	11.9901
Institutional Plus - Weekly Dividend:	12.4181
Daily Dividend Reinvestment:	10.1163
Regular - Cumulative	18.2997
Institutional Plus - Cumulative	18.5130
Super Institutional Cumulative:	12.6054
Expense Ratio :	
Regular	0.53%
Institutional	0.27%
Institutional Plus	0.37%
Super Institutional	0.27%

#### Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	0.99
Money Market Instruments	96.55
Cash & Cash Equivalent	2.46

#### Credit Quality Profile

Rating Category	%
P1+ or equivalent	97.54

### Performance (%) CAGR (Cumulative Option)

	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days**	0.07%	0.07%	0.08%
Last 14 Days*	3.59%	3.83%	4.17%
Last 1 months*	3.69%	3.96%	3.58%
Last 3 months*	3.64%	3.91%	3.06%
Last 6 months*	3.84%	4.07%	2.89%
1 year	4.36%	4.60%	3.87%
3 years	6.74%	6.75%	6.75%
5 years	6.54%	-	6.23%
Since Inception	6.64%	7.04%	6.69%

\* Simple Annualised \*\*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

Date of Inception : Regular Plan : 30th March 2002  
Institutional Plan : 10 April 2003  
Super Institutional Plan : 3 October 2006

Duration	0.0973 years
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Modified Duration	0.0927 years
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• Calculations are based on Growth Plan - Cumulative Option. (Past performance may or may not be sustained in future).

### L&T Short Term Floating Rate Fund

<b>Total Assets as on February 28, 2010 (Rs. in Lacs)</b>	190.79
<b>NAV</b>	
Daily Dividend Reinvestment:	Rs. 10.3650
Weekly Dividend Reinvestment:	Rs. 10.8627
Monthly Dividend Option:	Rs. 10.4291
Cumulative Option:	Rs. 13.3186
<b>Expense Ratio :</b>	0.35%
<b>Date of Inception :</b>	10th August, 2005

#### Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	55.03
Money Market Instruments	36.52
Cash & Cash Equivalent	8.45

#### Credit Quality Profile

Rating Category	%
P1+ or equivalent	91.55

#### Performance (%) CAGR (Cumulative Option)

	L&T STF FRF	CRISIL Liquid Fund Index
Last 7 Days**	0.07%	0.08%
Last 14 Days*	3.49%	4.17%
Last 1 months*	4.06%	3.58%
Last 3 months*	4.25%	3.06%
Last 6 months*	4.12%	2.89%
1 year	3.48%	3.87%
3 years	6.34%	6.75%
Since Inception - 10/08/05	6.50%	6.38%

\* Simple Annualised \*\*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

<b>Duration</b>	0.032 years
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<b>Modified Duration</b>	0.031 years
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### L&T Freedom Income Short-Term Fund

<b>Total Assets as on February 28, 2010 (Rs. in Lacs)</b>	159,534.86
<b>NAV</b>	
Regular -	
Monthly Dividend Option:	Rs. 11.3154
Semi Annual Dividend Option:	11.4180
Cumulative Option:	14.5277
Institutional -	
Monthly Dividend Option:	Rs. 11.4281
Cumulative Option:	Rs. 14.7653
Daily Dividend Reinvestment:	Rs. 10.1552
<b>Expense Ratio :</b>	
Regular	0.33%
Institutional	0.27%
<b>Date of Inception :</b>	Regular plan : 27 November 1997 <sup>^</sup> Institutional Plan : 10 April 2003
<sup>^</sup> Scheme was repositioned as L&T Freedom Income - Short Term Fund from March 08, 2002.	

#### Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	26.49
Asset Backed Securities	1.58
Money Market Instruments	70.15
Cash & Cash Equivalent	1.78

#### Credit Quality Profile

Rating Category	%
AAA or equivalent	13.84
AA- or equivalent	1.60
AA+ or equivalent	4.71
P1+ or equivalent	77.94
Sovereign	0.13

#### Performance (%) CAGR (Cumulative Option)

	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.11%	2.28%	1.44%
1 Year	4.93%	5.21%	3.87%
3 Years	7.14%	7.29%	6.75%
5 Years	6.54%	6.71%	6.23%
Since Apr 10, 2003	8.15%	6.37% <sup>^^</sup>	5.66% <sup>^^</sup>

\* Absolute Return

<sup>^</sup> Since Nov. 27, 1997

<sup>^^</sup> Since Apr. 10, 2003.

Benchmark: CRISIL Liquid Fund Index

<b>Duration</b>	0.28 years
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<b>Modified Duration</b>	0.27 years
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### L&T Select Income Fund Flexi Debt Plan

<b>Total Assets as on February 28, 2010 (Rs. in Lacs)</b>	31,836.27
<b>NAV</b>	
Regular Monthly Dividend	10.0538
Regular Cumulative	10.1800
Regular Quarterly Dividend	10.1043
Institutional Monthly Dividend	10.0618
Institutional Cumulative	10.1971
<b>Expense Ratio :</b>	
Regular	0.95%
Institutional	0.51%
<b>Date of Inception :</b>	Regular plan : 08 October 2009 Institutional Plan : 08 October 2009

#### Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	9.04
Money Market Instruments	90.93
Cash & Cash Equivalent	0.03

#### Credit Quality Profile

Rating Category	%
AAA or equivalent	7.47
P1+ or equivalent	92.50

#### Performance (%) (Cumulative Option)

	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
Since Inception - 8 Oct. 2009	1.80%	1.97%	1.99%

\* Absolute Return

Benchmark: CRISIL Composite Bond Index

<b>Duration</b>	0.44 years
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<b>Modified Duration</b>	0.41 years
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### L&T Triple Ace

<b>Total Assets as on February 28, 2010 (Rs. in Lacs)</b>	576.30
<b>NAV</b>	
Quarterly Dividend Option: Rs.	11.2267
Semi Annual Dividend Option	10.6661
Cumulative Option	25.1342
<b>Expense Ratio :</b>	1.22%
<b>Date of Inception</b>	31st March, 1997

#### Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	46.82
Money Market Instruments	13.82
Govt. Dated Securities	35.04
Cash & Cash Equivalent	4.32

#### Credit Quality Profile

Rating Category	%
AAA or equivalent	46.82
P1+ or equivalent	13.82
Sovereign	35.04

#### Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (184 Days)*	3.41%	2.83%
1 year	3.74%	4.22%
3 years (CAGR)	1.67%	6.72%
5 years (CAGR)	1.98%	5.48%
Since Inception (CAGR)	7.39%	5.89%

\* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

<b>Duration</b>	3.45 years
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<b>Modified Duration</b>	3.29 years
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### L&T Gilt Fund

<b>Total Assets as on February 28, 2010 (Rs. in Lacs)</b>	174.98
<b>NAV</b>	
Quarterly Dividend Option:	Rs. 10.8171
Cumulative Option:	Rs. 21.4951
<b>Expense Ratio :</b>	1.00%
<b>Date of Inception :</b>	29th March, 2000

#### Asset Allocation (%)

Asset Class	% to Net Asset
Money Market Instruments	28.51
Govt. Dated Securities	64.12
Cash & Cash Equivalent	7.37

#### Credit Quality Profile

Rating Category	%
Sovereign	92.63

#### Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (182 Days)*	2.78%	2.95%
1 year	-0.12%	-0.42%
3 years (CAGR)	5.09%	8.41%
5 years (CAGR)	3.64%	7.13%
Since Inception (CAGR)	8.01%	8.03%

\* Absolute Return

Benchmark: ISEC-LI-BEX

<b>Duration</b>	4.660 years
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<b>Modified Duration</b>	4.484 years
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• Calculations are based on Growth Plan - Cumulative Option. (Past performance may or may not be sustained in future).

**L&T Opportunities Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
14-Mar-08	75	7.5	24.20
24-Mar-00	40	4.00	17.23
29-Sep-99	15	1.50	14.03

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Hedged Equity Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
11-Dec-07	11	1.10	12.49
02-Nov-07	10	1.00	12.63
16-Oct-07	8	0.80	12.10
25-Sep-07	6	0.60	11.60
31-May-07	5	0.50	10.78

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Midcap Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
27-Mar-06	25	2.50	16.36
19-Sep-05	20	2.00	15.44
14-Mar-05	10	1.00	12.86

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Multi-Cap Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
20-Mar-06	15	1.50	14.87
29-Aug-05	15	1.50	12.85

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

**L&T Tax Saver Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
22-Jan-07	10	1.00	14.22

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Growth Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
12-Dec-06	20	2.00	16.17
27-Mar-06	15	1.50	15.78
3-Oct-05	20	2.00	14.83
28-Mar-05	10	1.00	12.30

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Global Advantage Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
3-Dec-07	40	4.00	15.37
27-Sep-05	7.5	0.75	11.94

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Monthly Income Plan**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
<b>(Monthly Dividend)*</b>			
25-Feb-10	0.657	0.0657	11.5322
25-Jan-10	0.657	0.0657	11.6637
29-Dec-09	0.657	0.0657	11.7590
<b>(Qtly Dividend)*</b>			
29-Dec-09	1.971	0.1971	11.9698
23-Sep-09	2.628	0.2628	12.0622
25-Jun-09	2.628	0.2628	11.885

\*Individual

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

Monthly income/ dividend is not assured and subject to availability of distributable surplus.

**L&T Short Term Floating Rate Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
<b>(Monthly Dividend)*</b>			
27-Jan-10	0.273	0.0273	10.3962
29-Dec-09	0.273	0.0273	10.3957
27-Nov-09	0.273	0.0273	10.3891

\*Individual

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Freedom Income Short-Term Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
<b>(Monthly Dividend)*</b>			
25-Feb-10 <sup>^</sup>	0.307	0.0307	11.3492
25-Jan-10 <sup>^</sup>	0.307	0.0307	11.3460
29-Dec-09 <sup>^</sup>	0.307	0.0307	11.3446
<b>(Semi Annual Dividend)*</b>			
23-Sep-09	18.833	1.8833	11.2126
27-Mar-09	1.752	0.1752	13.2289
<b>Institutional</b>			
25-Feb-10	0.328	0.0328	11.4642
25-Jan-10	0.350	0.035	11.4613
29-Dec-09	12.7010	1.2701	12.8706

\* Individual <sup>^</sup> L&TFI-STF Regular

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Triple Ace**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
29-Dec-09*	1.752	0.1752	11.3929
23-Sep-09*	1.752	0.1752	11.3445
27-Sep-07#	4.38	0.4380	11.7081

# L&TTA Semi Annual Dividend

\* L&TTA Quarterly Dividend

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Gilt Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
29-Dec-09#	1.752	0.1752	10.8775
23-Mar-09#	1.752	0.1752	11.0033
27-Mar-07#	1.752	0.1752	10.8609

#L&TGLTF Quarterly Dividend

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

**L&T Select Income Fund - Flexi Debt Fund**

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
27-Jan-10	0.307	0.0307	10.0505
29-Dec-09	0.307	0.0307	10.0487
27-Nov-09	0.307	0.0307	10.0439

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

**Dividend Risk Factor** – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).



**Funds at a glance**

Particulars	L&T Opportunities Fund	L&T Hedged Equity Fund	L&T Midcap Fund	L&T Growth Fund	L&T Tax Saver	L&T Multi - Cap Fund	L&T Contra Fund	L&T Global Advantage Fund
<b>Inception Date</b>	27 November, 1997	19 April, 2007	09 August, 2004	17 September, 2001	18 November, 2005	28 January, 2005	27 February, 2006	30 May, 2005
<b>Fund Manager</b>	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Bajrang Kumar Bafna
<b>Total Experience</b>	5 Years 2 Months	12 Years & 11 Months	12 Years & 8 Months	5 Years & 2 Months	12 Years & 8 Months	12 Years & 8 Months	5 Years & 2 Months	5 Years & 2 Months
<b>Experience in Managing L&amp;T Funds</b>	3 Years 2 Months	3 Years & 1 Month	3 Years & 1 Month	3 Years & 2 Months	3 Years & 1 Month	3 Years & 1 Month	3 Years & 2 Months	3 Years & 2 Months
<b>Nature</b>	An open-ended growth fund	An open-ended equity fund	An open-ended equity fund	An open-ended growth fund	An open-ended equity linked saving fund	An open-ended equity fund	An open-ended equity fund	An open-ended equity fund
<b>Investment Objective</b>	The Scheme will invest mainly to generate long term capital appreciation from a diversified portfolio of equity and equity related securities. The fund will invest in a universe of stocks, which will be identified using fundamental analysis. The fund will invest in a portfolio of both value and growth stocks. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential.	To generate long term capital appreciation by investing in equity, equity related and derivative instruments. The fund seeks to minimize risk by use of hedging instruments such as index and stock derivative instruments. The aim is to generate returns with a lower volatility.	An open-ended equity scheme having an objective of generating capital appreciation by investing primarily in midcap stocks. The scheme will invest in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.	The Scheme primarily seeks to generate long term capital appreciation income through investments in equity and equity related instruments; the secondary objective is to generate current income and distribute dividend. However, there is no assurance that the investment objective of the scheme will be achieved.	To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.	To provide long term capital appreciation by investing in a well diversified portfolio of equity & equity related instruments across all ranges of market capitalisation.	The objective of the scheme is to generate capital appreciation by investing in equity and equity related instruments by using a 'contrarian strategy'. Contrarian investing refers to buying into fundamentally sound scripts which have underperformed / not performed to their full potential in their recent past.	To provide long term capital appreciation and / or income distribution by investing predominantly in equity / equity related instruments of Indian companies with export competitiveness and Indian companies which have or which are expanding their business in global markets.
<b>Benchmark</b>	S&P CNX Nifty	S&P CNX Nifty	CNX Midcap	S&P CNX Nifty	S&P CNX Nifty	S&P CNX 500	S&P CNX 500	S&P CNX 500
<b>Options for Investment</b>	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative
<b>Minimum Investment</b>	Rs.3000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.500 or 50 units and in multiples of Rs.500 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter
<b>Additional Investment</b>	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.500 and in multiples of Rs.500 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter
<b>Minimum Repurchase amount</b>	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs. 500	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units
<b>Entry Load</b>	Entry Load: NIL In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.							
<b>Exit Load</b>	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	Nil	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.
	Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.							
<b>Investment through SIP (Minimum Amount &amp; Installment)</b>	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.500 for 12 Months or Rs. 1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months

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**Funds at a glance**

Particulars	L&T Liquid Fund	L&T Short Term Floating Rate Fund	L&T Freedom Income Short Term Fund	L&T Select Income Fund - Flexi Debt Fund	L&T Triple Ace	L&T Gilt Fund	L&T Monthly Income Plan
<b>Inception Date</b>	Reg. Plan : 4 October, 2000 Inst. Plan : 10 April, 2003 Super Inst. Plan : 3 Oct., 2006	10 August, 2005	27 November, 1997	08 October, 2009	31 March, 1997	29 March, 2000	31 July, 2003
<b>Fund Manager</b>	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Anant Deep Katara (Equity Portion) Bekxy Kuriakose (Debt Portion)
<b>Total Experience</b>	9 Years & 10 Months	9 Years & 10 Months	9 Years & 10 Months	9 Years & 10 Months	9 Years & 10 Months	9 Years & 10 Months	Anant 12 Years & 8 Months Bekxy Kuriakose 9 Years & 10 months
<b>Experience in Managing L&amp;T Funds</b>	1 Year & 3 Months	1 Year & 3 Months	1 Year & 3 Months	1 Year & 3 Months	1 Year & 3 Months	1 Year & 3 Months	Anant 3 Years & 1 Month Bekxy Kuriakose 1 Year 3 Months
<b>Nature</b>	An open-ended high liquidity income Fund	An open-ended income Fund	An open-ended pure income Fund	An open-ended income Fund	An open-ended pure income Fund	An open-ended dedicated gilts scheme	An open-ended income scheme with no assured returns
<b>Investment Objective</b>	The investment objective will be to generate reasonable returns while maintaining safety and providing the investor superior liquidity. Investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.	The primary objective of the Scheme is to generate regular income through investment in a portfolio of debt securities, Government securities and money market instruments.	The Investment Objective is 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.	The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities.	The objective of the scheme is to generate regular and stable income for the unitholders of the Scheme. The corpus of the scheme would be invested primarily in debt market securities such as non-convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The scheme would invest predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency.	The investment objective of the Scheme will be to generate returns from a portfolio from investments in Government Securities.	The primary investment objective of Chola Monthly Income Plan, an open-ended scheme with no assured returns, is to generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.
<b>Benchmark</b>	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	I-Sec-Li-Bex	CRISIL MIP Blended index
<b>Options for Investment</b>	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super institutional Cum., Institutional Plan - Daily Dividedn Re-investment Plan	Weekly Div Re-investment, Monthly Dividend, Cumulative, Institutional Plan - Daily Dividedn Re-investment Plan	Regular Monthly Dividend, Semi Annual Dividend & Cumulative. Institutional Monthly Dividend, Cumulative, Weekly Div Re-investment, Institutional Plan - Daily Dividedn Re-investment Plan	Regular Monthly Dividend, Semi Annual Dividend, Quarterly Dividend & Cumulative. Institutional Monthly Dividend, Institutional Quarterly Dividend, Institutional Cumulative	Regular Quarterly Dividend, Regular Cumulative, Semi Annual Dividend, Regular Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative
<b>Minimum Investment</b>	Regular - Rs. 10000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 1000000 and in multiples of Re.1 thereafter, Super Institutional Plus - Rs. 5 cr and in multiples of Re.1 thereafter, DDRIP - 100000 in multiples of Re. 1.	Rs. 5000 and in multiples of Re.1 thereafter	Regular - Rs. 3000 and in multiples of Re.1 thereafter, Institutional - Rs. 1000000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 100000 and in multiples of Re.1 thereafter	Regular - Rs. 5000 per application in multiples of Re.1 thereafter Institutional - Rs. 50,00,000 in multiples of Re.1 thereafter	Rs. 2000 and in multiples of Re.1 thereafter	Rs. 10000 and in multiples of Re.1 thereafter	Rs. 5000 (Cum.) and in multiples of Re.1 thereafter, Rs. 10000 (Div.) and in multiples of Re.1 thereafter
<b>Additional Investment</b>	Regular - Rs. 5000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 100000 and in multiples of Re.1 thereafter, Super Institutional Plus - 1 lakh per application & in multiples of Re. 1 thereafter.	Rs. 1000 and in multiples of Re.1 thereafter	Regular - Rs. 1000 and in multiples of Re.1 thereafter, Institutional - Rs.100000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 5000 and in multiples of Re.1 thereafter	Regular - Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 (Cum.) and in multiples of Re.1 thereafter, Rs. 1000 (Div.) and in multiples of Re.1 thereafter
<b>Minimum Repurchase amount</b>	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units
<b>Entry Load</b>	Entry Load: NIL In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.						
<b>Exit Load</b>	Nil	Nil	Nil	0.50% if redeemed <= 45 days NIL if redeemed > 45 days	1% if redeemed <= 1 year NIL if redeemed > 1 year	0.25% if redeemed <= 1 month; NIL if redeemed > 1 month	1% if redeemed <= 1 year NIL if redeemed > 1 year
	Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.						

**Risk Factors:** • All investments in Mutual Funds and Securities are subject to market risks and the NAV of the Schemes may go up or down, depending upon the factors and forces affecting the securities market. • There cannot be any assurance that the Schemes' Investment Objectives can be achieved. • The past performance of the AMC, Mutual Fund, the Sponsor or its Group affiliation is not indicative of the future performance of the Schemes. • The Sponsor is not responsible or liable for any loss resulting from the operations of the Schemes beyond the initial contribution of Rs. 1 Lakh made by them towards setting of the Mutual Fund. • L&T Growth Fund, L&T Midcap Fund, L&T Opportunities Fund, L&T Hedged Equity Fund, L&T Contra Fund, L&T Global Advantage Fund, L&T Monthly Income Plan (an open-ended fund, monthly income is not assured and is subject to the availability of distributable surplus), L&T Triple Ace, L&T Freedom Income - Short Term Fund, L&T Gilt Fund, L&T Select Income Fund - Flexi Debt Plan and L&T Liquid Fund are only the names of the Schemes and do not in any manner indicate the quality of the Schemes, its future prospects or returns. • AAAf rating by CRISIL indicates that the fund's portfolio holdings provide a very strong protection against losses from credit defaults. • The rating of CRISIL is not an opinion on the Asset Management Company's willingness or ability to make timely payment to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which would vary with market developments. • Investors are requested to refer to the Scheme Information Document of respective Scheme carefully before making any investment. • The Schemes does not guarantee any assured returns to the investors.

**Statutory Details:** L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited (liability restricted to the seed corpus of Rs. 1 lakh) with L&T Trustees Ltd. as the Trustee and L&T Investment Management Limited as the Investment Manager.

## L&T Investment Management Ltd. Branch Details:

**Mumbai:** World Trade Centre, Centre 1, 27th Floor, Unit 1, Cuffe Parade, Colaba, Mumbai - 400005. Tel.: 022 61366600/01.

**Mumbai:** (Branch) Flat No. 10, 3rd Floor, Kasturi Bldg., Opp. H. P. House, Churchgate, Mumbai - 400 020. Tel.: 66104946.

**Ahmedabad:** 508 Sakar 3 Near Old High Court Behind C U shah College Ashram Road Ahmedabad 38. Tel No. - 9898029991.

**Bangalore:** 28/1 Kensington Road, Diagonally, Opp. Gurudwaraj, Ulsoor Road, Bangalore - 560 042. Tel No. - 99025 77577 / 3295 2142.

**Baroda:** 4/1, Goverdhan Apartment, Nr.Utkarsh Petrol Pump, Muktanand Char Rasta, Karelibaug, Baroda - 390018. Tel No. - 0265-2491673 / 9898598644.

**Chandigarh:** Sco-2463-64, 2nd Floor, Sec-22c, Chandigarh - 160 022. Tel No. - 9878406940 / 3068051 / 9888022979 / 5075088.

**Chennai:** Parry House, 2nd Floor, No 2, NSC Bose Road, Parrys, Chennai - 600 001. Tel No. - 9003072863 / 25307402 / 9840096828 / 25307405 / 25307401/03/07.

**Cochin:** 1st Floor, Bethesda Towers, Opp St. Martins Church, Palarivattom, Cochin - 682 025. Tel No. - 9895168160 / 6533130.

**Coimbatore:** 4th Floor, Sri Arthanari Tower, 114 Race Course Road, Coimbatore - 641 002. Tel No. - 9994997599 / 3067929/30.

**Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur - 713 212 (WB). Tel No. - 9932241935.

**Panjim:** 5th Floor, Naik Villa, Dr. Dada Vaidya Road, Opp. Sakhardande Apartments, Panjim, Goa 403 001. Tel No. - 9923285799 / 2422720.

**Hyderabad:** 502, 5th Floor, Dega Towers, 6-3-1085, Rajbhavan Road, Somajiguda, Hyderabad - 500 082. Tel No. - 9885662141 / 64537001 / 64557001.

**Indore:** 307/4, Milandas Minor, 2 RNT Mart, Indore - 452 001 (MP). Tel No. - 9826012555 / 4286032 / 4286030.

**Jaipur:** 2nd Floor, Roshan Tower, Opp Anchor Mall, Ajmer Road, Jaipur - 302 006. Tel No. - 9950852103 / 4043108 / 4043101 / 9887585800 / 4000923.

**Jalandhar:** Sco 3, 2nd Floor, Puda Complex, Jalandhar - 144 001. Tel No. - 9872838208.

**Jamshedpur:** Maghdeep Building 4th Floor, 'Q' Road, Bistupur, Jamshedpur-831001. Tel No. - 09334289963.

**Kanpur:** 32/16, Chowk Chawal Mandi, Kanpur - 208 001. Tel No. - 9839296100.

**Kolhapur:** Anant Towers, 1st Floor, Sai Section, Rajarampuri Main Road, Kolhapur - 8. Tel No. - 9923539066 / 6614834/5.

**Kolkata:** Success Center, 8, Beckbagan Row, 3rd Floor, Kolkata - 700 017. Tel No. - 9831500225 / 22837370/71.

**Lucknow:** Office No. 106, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow - 226 001 (UP). Tel No. - 9838119887/ 4003245 / 3052460 / 9918645000.

**Ludhiana:** 5th Floor, Sco - 122, Firoz Gandhi Market, Ludhiana 141 001. Tel No. - 9888300348 / 5029019

**Madurai:** No. 48C, New Millenium Complex, 1st Floor, (Opp. Tomappillai Vinayagar Theatre), Dindigul Bye Pass Road, Madurai - 625 016. Tel No. - 9865966013.

**Nagpur:** 316, M G House, 4th Floor, Ravindranath Tagore Road, Civil Line, Nagpur. Tel No. - 9372695617 / 6621506.

**Nashik:** Shop No. 10, 1st Floor, Kapadia Commercial Complex, Opp. Janalaxmi Bank (HO), Old Agra Road, Nashik - 492 001. Tel No. - 9960025000 / 6611791 / 6619211.

**New Delhi:** 9B, 9th Floor, Hansalya Building, Barakhamba Road, New Delhi - 110001. Tel No. - 66134274 / 66134270 / 66134273.

**Pune:** Shrinath Plaza, Office No. 106/110, 5th Floor, Dnyaneshwar Paduka Chowk, Dnyaneshwar Mangal Karyalaya, Fergusson College Road, Shivaji Nagar, Pune - 411 004. Tel No. - 9960822206 / 32912911 / 99238 03310 / 25510468 / 9923491080.

**Raipur:** 1st Floor, Office No. FF-08, Avinash House, Maruti Business Park, G E Road, Raipur, Chattisgarh - 492 001. Tel No. - 9926808555 / 4044496 / 6454881 / 4044496.

**Rourkela:** Sector - 19, Ambagan, Rourkela - 769 005 (Orissa). Tel No. - 9437648485.

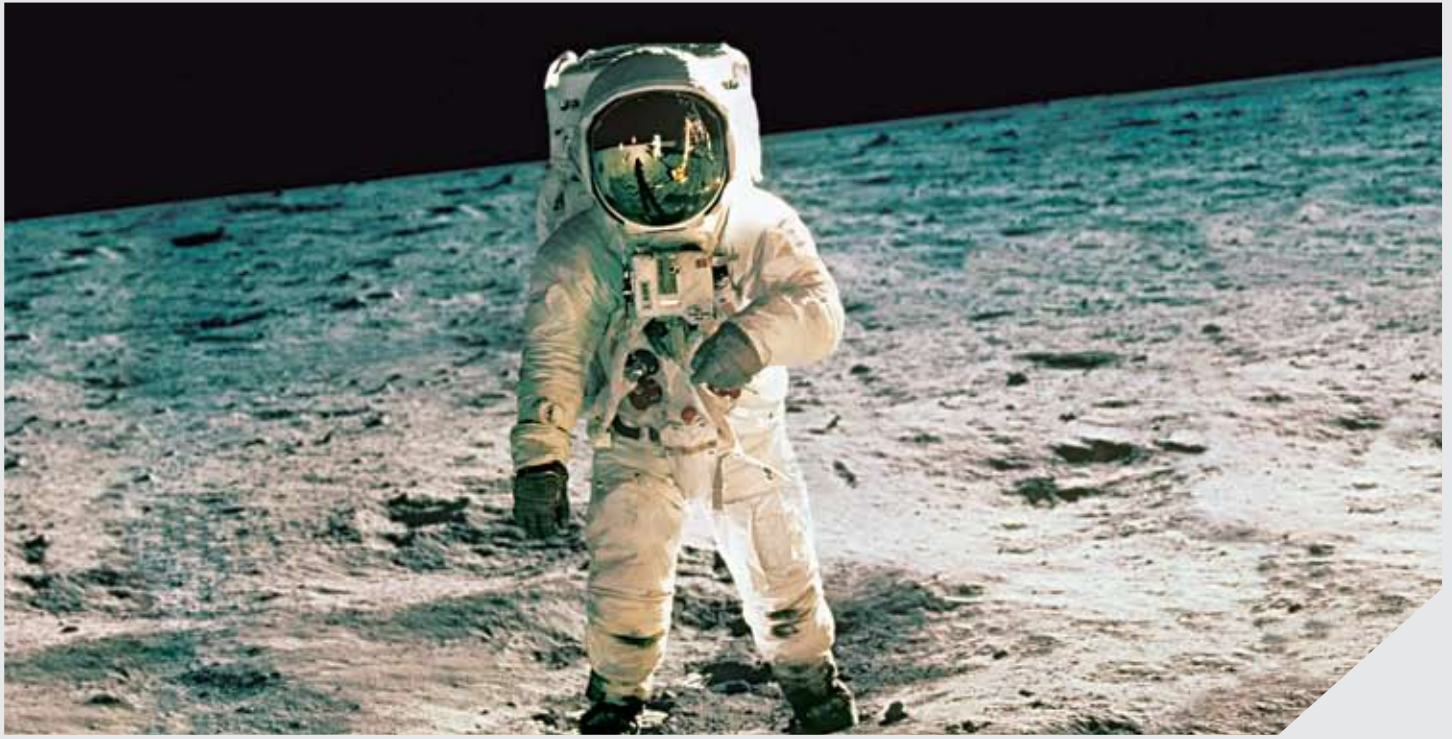
**Siliguri:** 3rd Floor, Sevoke Road, Siliguri - 734 008. Tel No. - 9800202292 / 2545474.

**Vijayawada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Labbipeta, Vijayawada 520 010. Tel No. - 9676785656.

**Vishakhapatnam:** Door No. 48-8-16, Dwaraka Nagar, Vishakhapatnam - 530 016. Tel No. - 9676970777 / 662 0401.

**Trichy:** 2nd Floor, Sterling Biz Park, C-86, North East Extn., Fort Station Road, Thillai Nagar, Trichy 620 018. (Tamilnadu). Tel No. - 9952142228

**Trivandrum:** Uthradom Building, TC-26/1309, 3rd Floor, Panavila Junction, RBI Station Road, Trivandrum - 695001. Tel No. - 9605601122



# Some performances are hard to ignore.

3 funds with more than 100% returns in one year.

## L&T Opportunities Fund

Open Ended Growth Fund  
107.51% returns in last 1 year

## L&T Midcap Fund

Open Ended Equity Scheme  
136.17% returns in last 1 year

## L&T Tax Saver Fund

Open Ended Equity Linked Tax Savings Scheme  
102.26% returns in last 1 year

## Past performance may or may not be sustained in future.

At L&T Mutual Fund, performances that get talked about come to us, because we adhere to the same values and principles that you have always known L&T for. Thorough planning & research, established practices, relentless commitment and expertise to name just a few. Everything that could provide your money a strong foundation for growth.

### L&T Opportunities Fund

CAGR	Scheme Returns %	Benchmark Returns % (S&P CNX Nifty)
Last 1 year	107.51%	72.88%
Last 3 years	11.17%	5.77%
Last 5 years	22.61%	19.41%
Since Inception* (11-12-03)	11.87%	13.92%

Fund performance (Cumulative Option) as on 29th Jan, '10

### L&T Midcap Fund

CAGR	Scheme Returns %	Benchmark Returns % (CNX MIDCAP)
Last 1 year	136.17%	116.22%
Last 3 years	8.16%	10.57%
Last 5 years	20.68%	20.57%
Since Inception (09-08-04)	25.82%	25.64%

Fund performance (Cumulative Option) as on 29th Jan, '10

### L&T Tax Saver Fund

CAGR	Scheme Returns %	Benchmark Returns % (S&P CNX Nifty)
Last 1 year	102.26%	72.88%
Last 3 years	0.44%	5.77%
Since Inception (18-11-05)	8.85%	15.59%

Fund performance (Cumulative Option) as on 29th Jan, '10

## Past performance of the above Schemes may or may not be sustained in future.

\*Returns are calculated from 11/12/2003, when the Scheme was repositioned.

To know more call (Toll Free): 1800 209 6565  
or visit: [www.lntmf.com](http://www.lntmf.com) or SMS: LTMF to 567678



**Statutory Details:** L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited (liability restricted to the seed corpus of Rs. 1 lakh) with L&T Mutual Fund Trustee Limited as the Trustee Company and L&T Investment Management Limited as the Investment Manager. **Risk Factors:** Mutual Funds and securities investments are subject to market risk and the NAV of the Schemes of the Fund may go up or down depending upon the factors and forces affecting the securities market. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund. L&T Opportunities Fund, L&T Midcap Fund and L&T Tax Saver Fund are the name of the Schemes and do not in any manner indicate either the quality or their future prospects and returns. There can be no assurance that the objectives of the Schemes/Mutual Fund will be achieved. Please read the Scheme Information Document and Statement of Additional Information carefully before investing. **Investment Objective and Classification:** L&T Opportunities Fund (An Open Ended Growth Scheme): The Scheme will invest mainly to generate long term capital appreciation from a diversified portfolio of equity and equity related securities. The Fund will invest in a universe of stocks, which will be identified using fundamental analysis. The Fund will invest in a portfolio of both value and growth stocks. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential. L&T Midcap Fund (An Open Ended Equity Scheme): The investment objective of the Scheme is to generate capital appreciation by investing primarily in midcap stocks. The Scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index. L&T Tax Saver Fund (An Open Ended Equity Linked Tax Savings Scheme): The investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable condition. **Load Structure:** For L&T Opportunities Fund and L&T Midcap Fund – Entry Load – Nil. Exit Load – 1% if redeemed ≤ 1 year; Nil – if redeemed > 1 year. For L&T Tax Saver Fund – Entry Load & Exit Load – Nil. **Terms of Issue:** Units of the Schemes are being offered at NAV based prices, subject to the prevailing loads. The AMC calculates and publishes NAVs and offers for sale, redemption and switch outs, units of the Schemes on all Business Days, at the Applicable NAV of the Schemes. However, in case of L&T Tax Saver Fund, the units can be redeemed only after expiry of lock-in period of 3 years from the date of allotment. Scheme Information Document, Statement of Additional Information, Key Information Memorandum and Application Forms are available at Mutual Fund Branches/Mutual Fund website at [www.lntmf.com](http://www.lntmf.com)/Investor Service Centres/Distributors.