

FUND FACTS

as on 30th April 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

World Trade Centre, Centre 1, 27th Floor, Unit 1, Cuffe Parade, Mumbai - 400 005, India.

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Sanjay Sinha,
Chief Executive Officer

Mumbai
May 2010.

Dear Investor,

I am pleased to inform you that our net assets of L&T Mutual Fund Assets Under Management (AUM) has increased to over Rs. 5000 Crores as on April 30th 2010. The month of April has been a landmark month for us as we have been the fastest growing Asset Management Company in the country with a growth rate of over 64% in terms of average AUM (source: www.amfiindia.com). Our success this far has been made possible with your faith and unerring support. I take this opportunity to thank each one of you for investing your faith in us.

April 2010 turned out to be sluggish for Indian equities. Worries about the monetary tightening and the case against Goldman Sachs by the SEC in the US also dampened sentiments. In line with our expectations the RBI announced hike in key rates – repo, reverse repo and CRR on April 20 by 25 bps each to 5.25%, 3.75% and 6% respectively. It is one of the steps of RBI to anchor inflationary expectations and contain inflation going forward.

The earnings performance demonstrated by Indian companies was by and large above expectations across different sectors. The aggressive 3G spectrum bidding may ease the government's fiscal situation as inflows are higher than anticipated. Any negative developments in the Eurozone will reduce risk appetite in the global markets and may lead to corrections. Such corrections could to be seen as opportunities in the market to increase exposure to equities. Please consult your financial advisor before making investment decisions.

In fluctuating market conditions we would recommend our investors to consider our newly launched investment facility called DIP (Daily Investment Plan). It is a hassle free facility which offers the opportunity to transfer some fixed amount to the open ended equity fund of your choice on a daily basis. It helps the investors to take advantage of Rupee Cost Averaging on a daily basis. Under this plan a onetime investment in L&T Liquid Fund (Regular Plan-Cumulative Option) will be daily transferred systematically to chosen open ended equity funds of L&T Mutual Fund. From the first day, the money starts working for investors through the L&T Liquid Fund.

As a Fund house we have been present in the market for over 14 years and our endeavor is to ensure that our investors benefit from the fund management expertise that we have built over the years. Please feel free to call us on our Toll Free number 1800 209 7575 or visit your nearest L&T Mutual Fund Branch for any assistance.

Warm Regards,

Sanjay Sinha
CEO
L&T Investment Management Ltd.

as on 30 April 2010

MARKET REVIEW

Equity Review

April 2010 turned out to be sluggish for Indian equities. The market saw volatile movements during the month. Overall sentiments were buoyant for the first few sessions on increased optimism about better earnings and continued overseas fund inflows. The market closed at levels not seen in last 25 months. However, these gains could not be sustained for long. The fraud case against Goldman Sachs by the SEC in the US also dampened sentiments. The expectations of normal monsoon this year boosted the sentiments in the following sessions. However, the debt downgrades in Euro-zone resulted into selloff in the market. It recovered a tad in last couple of sessions on passing of finance bill 2010. On the whole, the market settled the month on a flat note.

On the global front, the MSCI AC World Index fell slightly 0.02%, while, the MSCI Emerging Markets Index rose 0.96%. The Sensex registered a marginal rise of 0.18%, while the Nifty settled with a gain of 0.55%. Similarly, the BSE Mid and Small caps outperformed their larger counterparts gaining 5.56% and 8.35% respectively.

Major buying was seen in Consumer Durables, which gained 10.06%, followed by Realty (6.65%) and Bankex (4.72%). However, Oil & Gas dropped the most with fall of 2.32%, followed by Metal (1.72%) and Capital Goods (0.38%).

FII flow remained positive for equities with net inflows of Rs 6,578.80 crores (USD 1.48 bn), however, MFs remained net sellers worth Rs 1,410.40 crores (USD 318 mn) during the month.

The RBI announced hike in key rates – repo, reverse repo and CRR on April 20 by 25 bps each to 5.25%, 3.75% and 6% respectively. Industrial production registered a growth of 15.1% for February 2010, while core sectors growth was at 7.2% for March 2010. Oil prices gained 2.85% to USD 86.15 per barrel. Meanwhile, WPI inflation rose 9.9% (y-o-y) in March compared with 9.89% (y-o-y) in February.

Outlook

With most of the earnings being announced in April, the focus will now shift towards the progress of monsoon and earnings from other large cap companies, which will be announced in May. The earnings performance was by and large above expectations across different sectors. This is likely to provide space for further earnings upgrades for the next two years, which will in turn act as positive triggers for the markets. Moreover, aggressive 3G spectrum bidding may ease government fiscal situation as auction proceeds higher than anticipated.

Recently S&P has downgraded debt rating of Greece. Any negative developments in this region in terms of contagion impact on other PIIGS nation (Portugal, Ireland, Italy, Greece & Spain) will lead to risk aversion in the global markets. Further developments in Goldman case will be closely watched and can have an impact on the global fund flows.

We advise investors to use correction in the markets, on the back of global developments, to increase exposure in equities in aggressive way with 18-24 months time horizon.

Debt Review

Indian bond markets gave a mixed performance during April 2010 amid concerns over monetary tightening. Gilt yields rose during the month, however, corporate bond yields declined. The rate hike by the RBI on April 20 came as relief as it was lower than market expectations.

On the global front, the 10-year yield on the government bonds in the US, Europe and Japan dropped 17 bps, 7 bps and 11 bps to 3.65%, 3.02% and 1.29% respectively.

Call rates dropped on easy liquidity situation. It fell to 3.9% in April from 4.50% in the previous month.

The 10-year benchmark G-sec yield moved up 23 bps at 8.06%. The yield on 5-year benchmark G-sec dipped 9 bps to 7.44%. Meanwhile, the short term 1-year benchmark G-sec yield climbed 7 bps to 5.22%. As a result, the spread between 1 and 10-year benchmark G-sec widened by 17 bps to 284 bps.

The 10-year AAA bond yield declined 8 bps to 8.75%. The yield at 5-year AAA paper dropped 33 bps to 8.23%. The short term 1-year AAA bond yield fell 23 bps to 6.08%. As a result, the spread between 1 and 10-year AAA bond increased by 16 bps to 267 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond moved down by 32 bps to 52 bps.

Indian rupee strengthened 1.23% to Rs 44.37 per US dollar. Forex reserves rose by USD 2.43 billion to USD 279.49 billion as on April 23, 2010 from USD 277.04 billion as on March 26, 2010.

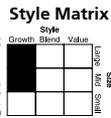
Outlook

Post RBI policy announcement, the market is factoring a gradual increase in key rates. The RBI has also indicated that it would maintain sufficient liquidity for government's borrowing needs. We therefore expect continued volatility in Gilt yields. On the positive side, the continued sluggishness in global economy could lead to fall in yields. On the negative side, supply of government bonds and any positive domestic economic data could lead to rise in yields. Short-term money market instruments would trade in a range with some upward bias. Corporate bond spreads are at historic lows. We expect spreads to widen going forward.

L&T Opportunities Fund

Total Assets as on
April 30, 2010 (Rs. in Lacs)
NAV

6,351.13



Dividend Option:	Rs.	18.82
Cumulative Option:	Rs.	42.96
Volatility Measures*:		
Standard Deviation		4.4277
R-Squared		0.9459
Beta		1.1042
Sharp Ratio#		0.2543

*Source: mutualfundindia

#Risk free rate assumed to be 4.16% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.14
Date of Inception :	27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.00
State Bank of India	4.16
Corporation Bank	3.87
ICICI Bank Ltd	3.44
Tata Consultancy Services Ltd	2.85
Bharat Heavy Electricals Ltd.	2.49
Sterlite Industries (India) Ltd.	2.35
Tata Steel Ltd	2.26
HDFC Bank Ltd	2.22
Oil and Natural Gas Corporation Ltd	2.16

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	14.80
Power	8.19
Petroleum Products	8.03
Industrial Capital Goods	7.79
Software	7.33
Pharmaceuticals	6.95
Auto	4.95
Construction	4.59
Ferrous Metals	4.58
Gas	4.22
Consumer Non Durables	2.38
Industrial Products	2.38
Non-Ferrous Metals	2.35
Oil	2.16
Fertilisers	1.98
Diversified	1.87
Textile Products	1.78
Finance	1.63
Transportation	1.19
Consumer Durables	1.19
Pesticides	1.07
Auto Ancillaries	0.99
Telecom - Services	0.65
Telecom - Equipments & Accesories	0.59
Cement	0.24

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months	17.25%	12.02%
1 Year	80.35%	51.93%
3 Years	14.93%	8.88%
5 Years	23.98%	22.63%
Since Inception	23.08%	19.45%

* Absolute Returns

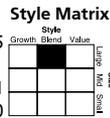
** Returns calculated from 11/12/2003, when the scheme was repositioned as L&T Opportunities Fund.

Benchmark: S&P CNX Nifty

L&T Growth Fund

Total Assets as on
April 30, 2010 (Rs. in Lacs)
NAV

1,641.65



Dividend Option:	Rs.	16.91
Cumulative Option:	Rs.	35.80
Volatility Measures*:		
Standard Deviation		3.9827
R-Squared		0.9666
Beta		1.004
Sharp Ratio#		0.2125

*Source: mutualfundindia

#Risk free rate assumed to be 4.16% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.14
Date of Inception :	17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.95
ICICI Bank Ltd	5.16
State Bank of India	4.42
Infosys Technologies Ltd	4.09
Tata Consultancy Services Ltd	3.61
Kotak Mahindra Bank Ltd	3.37
Bharat Heavy Electricals Ltd.	2.96
Larsen And Toubro Ltd	2.95
Tata Steel Ltd	2.87
Oil and Natural Gas Corporation Ltd	2.72

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	16.43
Software	10.50
Petroleum Products	10.03
Industrial Capital Goods	8.20
Power	7.41
Auto	6.54
Ferrous Metals	5.08
Oil	4.35
Finance	3.83
Pharmaceuticals	3.46
Consumer Non Durables	3.27
Diversified	2.95
Non-Ferrous Metals	2.62
Gas	2.08
Industrial Products	1.60
Telecom - Services	1.52
Construction	1.50
Retailing	1.27
Pesticides	1.06
Cement	0.59

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months	11.18%	12.02%
1 Year	57.02%	51.93%
3 Years	4.29%	8.88%
5 Years	17.88%	22.63%
Since Inception	25.65%	23.22%

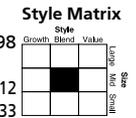
* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

Total Assets as on
April 30, 2010 (Rs. in Lacs)
NAV

2,881.98



Dividend Option:	Rs.	22.12
Cumulative Option:	Rs.	38.33
Volatility Measures*:		
Standard Deviation		4.5551
R-Squared		0.8547
Beta		1.0798
Sharp Ratio#		0.3136

*Source: mutualfundindia

#Risk free rate assumed to be 4.16% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.10
Date of Inception :	09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Yes Bank Ltd	5.07
Sesa Goa Ltd.	3.35
Dabur India Ltd	3.31
Mphasis Ltd.	3.06
Allahabad Bank	2.70
Lupin Ltd	2.66
JSW Steel Ltd.	2.61
Alstom Projects India Ltd.	2.39
PSL Ltd.	2.29
Union Bank of India	2.28

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	16.04
Pharmaceuticals	9.97
Industrial Capital Goods	8.88
Software	8.75
Construction	8.25
Ferrous Metals	6.91
Consumer Non Durables	6.58
Gas	3.61
Minerals/Mining	3.35
Auto	2.95
Transportation	1.72
Media & Entertainment	2.48
Industrial Products	2.30
Cement	2.03
Consumer Durables	2.00
Auto Ancillaries	1.96
Petroleum Products	1.86
Power	1.33
Diversified	1.29
Travel & Transportation	1.03
Retailing	1.01
Finance	0.87
Fertilisers	0.84

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months	19.78%	22.51%
1 Year	110.37%	108.79%
3 Years	13.41%	15.38%
5 Years	20.68%	22.94%
Since Inception	26.45%	26.30%

* 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
April 30, 2010 (Rs. in Lacs)

1,926.58



NAV

Dividend Option:	Rs.	14.58
Cumulative Option:	Rs.	18.28
Volatility Measures*:		
Standard Deviation		4.188
R-Squared		0.944
Beta		1.0433
Sharp Ratio#		0.2252

*Source: mutualfundindia

#Risk free rate assumed to be 4.16% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.01

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Yes Bank Ltd	4.97
Reliance Industries Ltd	4.88
Tata Steel Ltd	4.24
Larsen And Toubro Ltd	3.86
Infosys Technologies Ltd	3.70
Piramal Healthcare Ltd.	2.63
HDFC Bank Ltd	2.60
Tata Consultancy Services Ltd	2.38
HDFC Ltd	2.26
Bharti Airtel Ltd.	2.25

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	15.19
Pharmaceuticals	8.47
Software	8.20
Petroleum Products	7.10
Auto	6.38
Power	6.12
Ferrous Metals	5.23
Construction	4.66
Diversified	4.54
Industrial Capital Goods	4.23
Telecom - Services	3.48
Consumer Non Durables	2.88
Industrial Products	2.41
Non-Ferrous Metals	2.37
Finance	2.26
Textile Products	1.76
Gas	1.73
Oil	1.66
Minerals/Mining	1.60
Travel & Transportation	1.34
Engineering	1.19
Fertilisers	1.08
Hotels	0.93
Auto Ancillaries	0.92
Media & Entertainment	0.71
Cement	0.39

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months	14.11%	13.36%
1 Year	63.80%	64.03%
3 Years	-0.16%	8.93%
5 Years	12.48%	20.92%
Since Inception	12.16%	18.31%

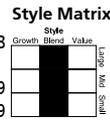
* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

Total Assets as on
April 30, 2010 (Rs. in Lacs)

1,005.88



NAV

Dividend Option:	Rs.	9.99
Cumulative Option:	Rs.	9.99
Volatility Measures*:		
Standard Deviation		4.1812
R-Squared		0.9262
Beta		1.0318
Sharp Ratio#		0.2211

*Source: mutualfundindia

#Risk free rate assumed to be 4.16% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.24

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
State Bank of India	5.72
Tata Consultancy Services Ltd	5.10
Bharat Heavy Electricals Ltd.	3.47
Reliance Industries Ltd	3.34
Power Grid Corporation	3.28
Crompton Greaves Ltd	3.11
Cipla Ltd	3.07
Kotak Mahindra Bank Ltd	3.01
Dishman Pharmaceuticals Ltd	2.97
Patel Engineering Ltd.	2.96

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	15.80
Pharmaceuticals	11.05
Auto	9.80
Industrial Capital Goods	8.39
Petroleum Products	6.82
Software	6.79
Construction	6.38
Power	5.97
Gas	4.58
Oil	2.75
Ferrous Metals	2.70
Transportation	2.35
Textile Products	1.95
Consumer Non Durables	1.71
Non-Ferrous Metals	1.61
Industrial Products	1.60
Cement	1.45
Pesticides	1.31
Diversified	1.20
Auto Ancillaries	0.98

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months	11.00%	13.36%
1 Year	62.97%	64.03%
3 Years	-4.47%	8.93%
Since Inception	-0.02%	12.54%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

Total Assets as on
April 30, 2010 (Rs. in Lacs)

1694.17



NAV

Dividend Option:	Rs.	9.18
Cumulative Option:	Rs.	12.94
Volatility Measures*:		
Standard Deviation		3.7623
R-Squared		0.9731
Beta		0.9516
Sharp Ratio#		0.1937

*Source: mutualfundindia

#Risk free rate assumed to be 4.16% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.05

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	7.21
Infosys Technologies Ltd	6.30
Larsen And Toubro Ltd	4.96
State Bank of India	4.41
Tata Consultancy Services Ltd	4.29
ICICI Bank Ltd	3.93
HDFC Ltd	3.32
HDFC Bank Ltd	3.28
Bharat Heavy Electricals Ltd.	2.82
Bharti Airtel Ltd.	2.38

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	17.65
Software	10.60
Petroleum Products	10.15
Diversified	6.29
Power	6.18
Auto	5.89
Industrial Capital Goods	5.35
Finance	4.73
Ferrous Metals	4.18
Telecom - Services	3.57
Non-Ferrous Metals	3.30
Pharmaceuticals	2.79
Gas	2.68
Consumer Non Durables	2.20
Oil	2.04
Construction	1.69
Minerals/Mining	1.39
Media & Entertainment	1.35
Consumer Durables	1.16
Pesticides	1.05

Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 Months	9.66%	12.02%
1 Year	48.91%	51.93%
Since Inception	8.87%	9.59%

* 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
April 30, 2010 (Rs. in Lacs)
NAV

3,038.22



Dividend Option: Rs. 14.33
Cumulative Option: Rs. 15.42
Volatility Measures*:
Standard Deviation 4.3594
R-Squared 0.9481
Beta 1.0884
Sharp Ratio# 0.2461

*Source: mutualfundindia
#Risk free rate assumed to be 4.16% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 0.03
Date of Inception : 18th November, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Yes Bank Ltd	5.11
Reliance Industries Ltd	4.87
Larsen And Toubro Ltd	4.52
Infosys Technologies Ltd	3.60
Tata Steel Ltd	3.56
Tata Consultancy Services Ltd	3.28
State Bank of India	2.84
ICICI Bank Ltd	2.66
Piramal Healthcare Ltd.	2.63
Corporation Bank	2.59

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	17.36
Software	9.34
Power	8.28
Petroleum Products	7.25
Pharmaceuticals	6.73
Ferrous Metals	5.87
Diversified	5.52
Auto	5.11
Industrial Capital Goods	3.56
Construction	3.43
Gas	3.15
Fertilisers	2.78
Oil	2.43
Finance	2.33
Telecom - Services	2.31
Industrial Products	2.25
Non-Ferrous Metals	2.20
Minerals/Mining	1.69
Cement	1.47
Consumer Non Durables	1.40
Auto Ancillaries	1.22
Hotels	0.78

Performance (%) CAGR (Cumulative Option)

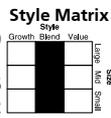
	L&TTSF	S&P CNX Nifty
Last 6 Months	15.59%	12.02%
1 Year	75.83%	51.93%
3 Years	4.55%	8.88%
Since Inception	10.10%	17.05%

* Absolute Returns
Benchmark: S&P CNX Nifty

L&T Global Advantage Fund

Total Assets as on
April 30, 2010 (Rs. in Lacs)
NAV

602.99



Dividend Option: Rs. 7.16
Cumulative Option: Rs. 10.32
Volatility Measures*:
Standard Deviation 3.8946
R-Squared 0.8514
Beta 0.9214
Sharp Ratio# 0.195

* Source: mutualfundindia
Risk Free Rate assumed to be 4.16% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 0.35
Date of Inception : 30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Infosys Technologies Ltd	6.81
Dishman Pharmaceuticals Ltd	6.22
Tata Consultancy Services Ltd	5.08
United Spirits Ltd.	5.01
Tata Steel Ltd	4.62
S. Kumars Nationwide Ltd.	4.44
Mahindra & Mahindra Ltd.	4.36
Bharat Forge Ltd	4.35
Larsen And Toubro Ltd	4.02
Mphasis Ltd.	3.67

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	23.21
Pharmaceuticals	17.04
Industrial Capital Goods	8.46
Industrial Products	7.73
Ferrous Metals	5.89
Consumer Non Durables	5.01
Textile Products	4.44
Auto	4.36
Diversified	4.02
Pesticides	3.32
Consumer Durables	3.30
Fertilisers	2.64
Petroleum Products	2.57
Minerals/Mining	2.13
Construction	1.80
Power	1.23

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months	9.90	13.36
1 Year	49.57	64.03
3 Years	-8.51	8.93
Since Inception	0.64	19.48

* 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

April 30, 2010 (Rs. in Lacs) 3,394.27

NAV

Monthly Dividend Option: Rs. 11.60
Quarterly Dividend Option: Rs. 11.75
Cumulative Option: Rs. 18.99
Expense Ratio : 2.25%
Date of Inception : 31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	26.54
Money Market Instruments	52.59
Govt. Dated Securities	4.30
Equity Derivatives	5.81
Equity	10.92
Cash & Cash Equivalent	-0.16

Credit Quality Profile

Rating Category	%
AAA or equivalent	26.54
P1+ or equivalent	52.59
Sovereign	4.30

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	4.26%	4.73%
1 year	12.22%	10.00%
3 years	12.34%	8.20%
5 years	10.49%	8.85%
Since Inception	9.96%	8.32%

* Absolute Returns
Benchmark: CRISIL MIP Blended Index

Duration 0.84 years

Modified Duration 0.79 years

L&T Liquid Fund

Total Assets as on

April 30, 2010 (Rs. in Lacs) 115,489.67

NAV

Regular Weekly Dividend: 11.9900
Institutional Plus - Weekly Dividend: 12.4977
Daily Dividend Reinvestment: 10.1163
Regular - Cumulative 18.4121
Institutional Plus - Cumulative 18.6316
Super Institutional Cumulative: 12.6884
Expense Ratio :
Regular 0.50%
Institutional 0.25%
Institutional Plus 0.35%
Super Institutional 0.25%

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	0.05
Money Market Instruments	63.71
Cash & Cash Equivalent	36.24

Credit Quality Profile

Rating Category	%
P1+ or equivalent	63.76

Performance (%) CAGR (Cumulative Option)

	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.06%	0.07%	0.06%
Last 14 Days*	0.13%	0.14%	0.14%
Last 1 months*	0.28%	0.30%	0.29%
Last 3 months*	0.88%	0.94%	0.97%
Last 6 months*	1.85%	1.96%	1.67%
1 year	4.03%	4.28%	3.18%
3 years	6.51%	6.37%	6.37%
5 years	6.49%	-	6.21%
Since Inception	6.58%	6.89%	5.69%

*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 0.0281 years

Modified Duration 0.0271 years

• 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

Total Assets as on April 30, 2010 (Rs. in Lacs)		200.64
NAV		
Daily Dividend Reinvestment:	Rs.	10.3650
Weekly Dividend Reinvestment:	Rs.	10.9330
Monthly Dividend Option:	Rs.	10.4013
Cumulative Option:	Rs.	13.4049
Expense Ratio :		0.35%
Date of Inception :		10th August, 2005

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	34.89
Money Market Instruments	34.67
Cash & Cash Equivalent	30.44

Credit Quality Profile

Rating Category	%
P1+ or equivalent	69.56

Performance (%) CAGR (Cumulative Option)

	L&T STF FRF	CRISIL Liquid Fund Index
Last 7 Days*	0.07%	0.06%
Last 14 Days*	0.14%	0.14%
Last 1 months*	0.29%	0.29%
Last 3 months*	0.94%	0.97%
Last 6 months*	2.01%	1.67%
1 year	3.76%	3.18%
3 years	6.00%	6.37%
Since Inception - 10/08/05	6.40%	6.30%

*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

Duration 0.047 years

Modified Duration 0.044 years

L&T Freedom Income Short-Term Fund

Total Assets as on April 30, 2010 (Rs. in Lacs)		347,829.48
NAV		
Regular -		
Monthly Dividend Option:	Rs.	11.3278
Semi Annual Dividend Option:		11.5064
Cumulative Option:		14.6401
Institutional -		
Monthly Dividend Option:	Rs.	10.6713
Cumulative Option:	Rs.	14.8910
Daily Dividend Reinvestment:	Rs.	10.1552
Expense Ratio :		
Regular		0.66%
Institutional		0.23%

Date of Inception : Regular plan : 27 November 1997[^]
Institutional Plan : 10 April 2003

[^] Scheme was repositioned as L&T Freedom Income - Short Term Fund from March 08, 2002.

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	25.52
Asset Backed Securities	0.72
Money Market Instruments	73.41
Term Deposit - Short Term	2.73
Cash & Cash Equivalent	-2.38

Credit Quality Profile

Rating Category	%
AAA or equivalent	6.34
AA- or equivalent	0.73
AA+ or equivalent	0.72
P1+ or equivalent	91.86

Performance (%) CAGR (Cumulative Option)

	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.16%	2.37%	1.67%
1 Year	4.62%	4.94%	3.18%
3 Years	7.13%	7.31%	6.37%
5 Years	6.64%	6.82%	6.21%
Since Apr 10, 2003	8.11%	6.34% ^{^^}	5.63% ^{^^}

* Absolute Return

[^] Since Nov. 27, 1997

^{^^} Since Apr. 10, 2003.

Benchmark: CRISIL Liquid Fund Index

Duration 0.2376 years

Modified Duration 0.2261 years

L&T Select Income Fund Flexi Debt Plan

Total Assets as on April 30, 2010 (Rs. in Lacs)		23,135.43
NAV		
Regular Monthly Dividend		10.0929
Regular Cumulative		10.2651
Regular Quarterly Dividend		10.0884
Institutional Monthly Dividend		10.0382
Institutional Cumulative		10.2902
Expense Ratio :		
Regular		0.92%
Institutional		0.49%
Date of Inception :	Regular plan : 08 October 2009 Institutional Plan : 08 October 2009	

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	10.21
Money Market Instruments	89.59
Cash & Cash Equivalent	0.22

Credit Quality Profile

Rating Category	%
AAA or equivalent	10.21
P1+ or equivalent	89.59

Performance (%) (Cumulative Option)

	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
Since Inception - 8 Oct. 2009	2.65%	2.90%	3.70%

* Absolute Return

Benchmark: CRISIL Composite Bond Index

Duration 0.395 years

Modified Duration 0.386 years

L&T Triple Ace

Total Assets as on April 30, 2010 (Rs. in Lacs)		571.07
NAV		
Quarterly Dividend Option: Rs.		11.1090
Semi Annual Dividend Option		10.7446
Cumulative Option		25.3192
Expense Ratio :		1.25%
Date of Inception		31st March, 1997

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	47.31
Govt. Dated Securities	38.36
Cash & Cash Equivalent	14.33

Credit Quality Profile

Rating Category	%
AAA or equivalent	47.31
Sovereign	38.36

Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (182 Days)*	3.13%	3.38%
1 year	6.07%	3.29%
3 years (CAGR)	1.42%	7.07%
5 years (CAGR)	2.14%	5.82%
Since Inception (CAGR)	7.35%	5.99%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Duration 2.58 years

Modified Duration 2.47 years

L&T Gilt Fund

Total Assets as on April 30, 2010 (Rs. in Lacs)		151.77
NAV		
Quarterly Dividend Option:	Rs.	10.7007
Cumulative Option:	Rs.	21.3625
Expense Ratio :		1.00%
Date of Inception :		29th March, 2000

Asset Allocation (%)

Asset Class	% to Net Asset
Govt. Dated Securities	80.19
Cash & Cash Equivalent	19.80

Credit Quality Profile

Rating Category	%
Sovereign	80.19

Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (182 Days)*	1.37%	2.60%
1 year	3.23%	-1.49%
3 years (CAGR)	4.53%	9.01%
5 years (CAGR)	3.48%	8.15%
Since Inception (CAGR)	7.81%	8.04%

* Absolute Return

Benchmark: ISEC-LI-BEX

Duration 4.104 years

Modified Duration 3.955 years

• 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

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

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

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 Tax Advantage Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
22-Mar-10	50	5.00	18.81

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

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.)
26-Apr-10	0.527	0.0527	11.6536
25-Mar-10	0.657	0.0657	11.5935
25-Feb-10	0.657	0.0657	11.5322

(Monthly Dividend)*

26-Apr-10	0.527	0.0527	11.6536
25-Mar-10	0.657	0.0657	11.5935
25-Feb-10	0.657	0.0657	11.5322

(Qly Dividend)*

25-Mar-10	1.752	0.1752	11.8067
29-Dec-09	1.971	0.1971	11.9698
23-Sep-09	2.628	0.2628	12.0622

*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.)
27-Apr-10	0.235	0.0235	10.3981
2-Mar-10	0.273	0.0273	10.3980
29-Mar-10	0.234	0.0234	10.3978

(Monthly Dividend)*

27-Apr-10	0.235	0.0235	10.3981
2-Mar-10	0.273	0.0273	10.3980
29-Mar-10	0.234	0.0234	10.3978

*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.)
26-Apr-10 [^]	0.351	0.0351	11.3619
25-Mar-10 [^]	0.307	0.0307	11.3507
25-Feb-10 [^]	0.307	0.0307	11.3492

(Monthly Dividend)*

26-Apr-10 [^]	0.351	0.0351	11.3619
25-Mar-10 [^]	0.307	0.0307	11.3507
25-Feb-10 [^]	0.307	0.0307	11.3492

(Semi Annual Dividend)*

23-Sep-09	18.833	1.8833	11.2126
27-Mar-09	1.752	0.1752	13.2289

Institutional

25-Mar-10	7.446	0.7446	11.4675
25-Feb-10	0.328	0.0328	11.4642
25-Jan-10	0.350	0.035	11.4613

* Individual [^] 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-Mar-10*	1.752	0.1752	11.3091
29-Dec-09*	1.752	0.1752	11.3929
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-Mar-10#	0.438	0.0438	10.8590
29-Dec-09#	1.752	0.1752	10.8775
23-Mar-09#	1.752	0.1752	11.0033

#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-Apr-10	0.307	0.0307	10.0609
2-Mar-10	0.350	0.0350	10.0591
29-Mar-10	0.285	0.0285	10.0549
29-Mar-10*	0.876	0.0876	10.1458

***(Qly Dividend)**

Institutional			
27-Apr-10	0.329	0.0329	10.0713
2-Mar-10	0.372	0.0372	10.0676
29-Mar-10	0.307	0.0307	10.0643

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
Inception Date	27 November, 1997	19 April, 2007	09 August, 2004	17 September, 2001	18 November, 2005	28 January, 2005	27 February, 2006	30 May, 2005
Fund Manager	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Bajrang Kumar Bafna
Total Experience	5 Years & 4 Months	13 Years & 1 Month	12 Years & 10 Months	5 Years & 4 Months	12 Years & 10 Months	12 Years & 10 Months	5 Years & 4 Months	5 Years & 4 Months
Experience in Managing L&T Funds	3 Years & 4 Months	3 Years & 3 Months	3 Years & 3 Months	3 Years & 4 Months	3 Years & 3 Months	3 Years & 3 Months	3 Years & 4 Months	3 Years & 4 Months
Nature	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
Investment Objective	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.
Benchmark	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
Options for Investment	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
Minimum Investment	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
Additional Investment	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
Minimum Repurchase amount	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
Entry Load	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.							
Exit Load	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.							
Investment through SIP (Minimum Amount & Installment)	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
Inception Date	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
Fund Manager	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose Dinesh Ahuja	Bekxy Kuriakose Dinesh Ahuja	Bekxy Kuriakose Dinesh Ahuja	Bekxy Kuriakose Dinesh Ahuja	Anant Deep Katare (Equity Portion) Bekxy Kuriakose (Debt Portion)
Total Experience	10 Years	10 Years	10 Years 12 Years & 1 Month	10 Years 12 Years & 1 Month	10 Years 12 Years & 1 Month	10 Years 12 Years & 1 Month	Anant 12 Years & 10 Months Bekxy Kuriakose 10 Years
Experience in Managing L&T Funds	1 Year & 5 Months	1 Year & 5 Months	1 Year & 5 Months 1 Year	1 Year & 5 Months 1 Year	1 Year & 5 Months 1 Year	1 Year & 5 Months 1 Year	Anant 3 Years & 3 Months Bekxy Kuriakose 1 Year 5 Months
Nature	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
Investment Objective	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.
Benchmark	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
Options for Investment	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
Minimum Investment	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
Additional Investment	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
Minimum Repurchase amount	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
Entry Load	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.						
Exit Load	Nil	Nil	Nil	0.50% if redeemed <= 30 days NIL if redeemed > 30 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 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. The names of the Schemes/Plans/Mutual Fund do not in any manner indicate either the quality of the Schemes or its future prospects and returns; and are only the names of the Schemes/Plans. There can be no assurance that the objectives of the Schemes/Plans/Mutual Fund will be achieved. Schemes specific risk factors: Investment in the Schemes shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity related Instruments & Bonds such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitised Debt, etc. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.

Statutory Details: L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited, Sponsor/ Settlor (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.

Value Research Rating: Value Research Fund Ratings are a composite measure of historical risk-adjusted returns. In the case of equity and hybrid funds this rating is based on the weighted average monthly returns for the last 3 and 5-year periods. These ratings do not take into consideration any entry or exit load. 5-stars indicate that a fund is in the top 10% of its category, next 22.50% indicates 4 star, middle 35% receive 3 star rated fund in terms of historical risk-adjusted returns. Under Equity Diversified category L & T Opportunities Fund is a 4-star fund. Under Hybrid: Monthly Income category L & T Monthly Income Plan is a 5-star fund. These Fund Ratings are as on Jan' 2010. The Value Research Ratings are published in Monthly Mutual Fund Performance Report and Mutual Fund Insight. The Ratings are subject to change every month. The Rating is based on primary data provided by respective funds, Value Research does not guarantee the accuracy.

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) 16/22, Bake House, Ground Floor, Maharashtra Chamber of Commerce Lane, Next to Rampart Business Centre, Opp. Maharashtra State Co-Op Bank, Fort, Mumbai 400 023. Tel.: 61155501/02/03.

Ahmedabad: 508 Sakar 3 Near Old High Court, Behind C U Shah College, Ashram Road, Ahmedabad -380014. Tel.: 9898029991.

Bengaluru: S-411, 2nd Floor, West Minster, No-13, Cunningham Road, Bengaluru-560 052.
Tel.:080-42497000/32952142

Baroda: Muktanand Char Rasta, Karelibaug, Baroda-390018.
Tel.: 9898598644.

Bhopal: 2nd Floor 131/3 M P Nagar, Major Shopping Centre Zone II, Scheme No 30, Bhopal 462011.
Tel.: 0755-2552452 – 53 / 9893654246.

Bhuvaneshwar: Plot No 428/3818, 2nd Floor, Eastern Block Jaydev Nagar Bhuvaneshwar 751002. Tel.: 9937062565.

Chandigarh: SCO-2463-64, 2nd Floor, Sec-22C, Chandigarh - 160 022.
Tel.: 0172 – 3068051 / 9878406940 / 98880 22979.

Chennai: "Montieth Palace", 4 th Floor, 47 Montieth Road, Egmore, Chennai 600 008. Tel.: 044 66881190.

Cochin: 2nd Floor, Ventura, Edapally Bye pass Road, Edapally P.O., Cochin-682024.
Tel.: 0484-6533130/9895168160

Coimbatore: Kovai Towers, 2nd Floor, 44, Balasundram Road, (RTO Office Road) Coimbatore - 641 018.
Tel.: 0422 4504047-48 / 99949 97599.

Durgapur: B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2 A, Durgapur - 713 212 WB.
Tel.: 9932241935.

Goa: 5th Floor, Naik Villa, Dr. Dada Vaidya Road, Opp. Sakhardande Apts., Panjim, Goa 403001.
Tel.: 0832 2422720/ 9923285799.

Hyderabad: 502, 5th Floor, DEGA TOWERS, 6-3-1085, Rajbhavan Road, Somajiguda, Hyderabad. – 500 082.
Tel.: 040 64557001 / 9849523638.

Hubli: 1st Floor W.B.Plaza, Opp Traffic Police Station, New Cotton Market, Hubli – 580029 Karnataka.
Tel.: 9886105569.

Indore: 307/4, Milandas Minor, 2 RNT Mart, Indore - 452001 MP. Tel.: 0731 4286032 / 9826012555.

Jaipur: 2nd Floor, Roshan Tower, Opp Anchor Mall, Ajmer Road, Jaipur 302006.
Tel.: 0141 4043108 / 4043101 / 9950852103.

Jalandhar: SCO 3, 2nd Floor, Puda Complex, Jalandhar 144001. Tel.: 9872838208.

Jamshedpur: Maghdeep Building 4th Floor, 'Q' Road, Bistupur, Jamshedpur-831001. Tel.: 9334289963.

Kanpur: 32/16, Chowk Chawal Mandi, Kanpur - 208001.
Tel.: 98392-96100.

Kolhapur: Anant Towers, 1st Floor, Sai Section, Rajarampuri Main Road, Kolhapur - 8,
Tel.: 0231 6614834-5/9923539066.

Kolkata: Success Center, 8, Beckbagan Row, 3rd Floor, Kolkata - 700017.
Tel.: 033-66262710, 66262709 / 98315 00225.

Lucknow: Office no. 106, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow. UP - 226 001.
Tel.: 0522 4003245 / 3052460 / 098381 19887.

Ludhiana: 5th Floor, SCO - 122, Firoz Gandhi Market, Ludhiana -141 001. Tel.: 0161 5029019 / 9878114700.

Madurai: No:489, First Floor West First Street KK Nagar, Madurai-625020. Tel.: 9865966013.

Mangalore: No-14-4-511-50, 3rd floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore – 575001.
Tel.: 96630 27893.

Nagpur: 316, M G House, 4th Floor, Ravindranath Tagore Road, Civil Line, Nagpur 440001.
Tel.: 0712 6621506 / 9372695617.

Nashik: Shop no. 10, 1st Floor, Kapadia Commercial Complex ,Opp Janalaxmi Bank (HO), Old Agra Road, Nashik 492 001.
Tel.: 0253 6611791 / 6619211/ 9960025000

New Delhi: 9B, 9th Floor, Hansalya Building, Barakhamba Road, New Delhi - 110001.
Tel.: 011 49533301-02.

Pune: Shrinath Plaza, Office No 106/110, 5th floor, Dnyaneshwar Paduka Chowk, Dnyaneshwar Mangal Karyalaya, Fergusson College Road, Shivaji Nagar, Pune - 411004. Tel.: 020-32912911/ 25510468.

Raipur: 1st Floor, Office No. FF 08, Avinash House, Maruti Business Park, G E Road, Raipur, Chattisgarh - 492001. Tel.: 0771 4224107 / 9926808555.

Rajkot: 9th Floor, Aalap - B, Opp. Shastry Maidan, Limda Chowk, Rajkot - 360001, Gujarat
Tel. : 0281 - 2480131.

Rourkela: Sector - 19, Ambagan, Rourkela - 769005 ORISSA. Tel.: 9437648485.

Siliguri: 3rd Floor, Sevoke Road, Siliguri - 734 008.
Tel.: 0353 2545474/ 9800202292.

Trichy: 2nd Floor, Sterling Biz Park, C-86, North East Extn, Fort Station Road, thillai Nagar, Trichy 620 018. Tamil Nadu.
Tel.: 9952142228.

Trivandrum: Uthradom Building, TC-26/1309, 3rd Floor, Panavila Junction, RBI Station Road, Trivandrum - 695001.
Tel.: 9605601122.

Vadodara: L&T Mutual Fund / L&T Finance, 4/1, Goverdhan Apartment, Nr.Utkarsh Petrol Pump.

Vijaywada: Door no. 40-5-6/1, Brundavana Colony, Tikkil Road, Labbipeta, Vijaywada 520 010.
Tel.: 9676785656.

Vishakhapatnam: Door No. 48-8-16, Dwaraka Nagar, Vishakhapatnam - 530016.
Tel.: 0891 6620401/9676970777.



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The names of the Schemes/Plans/Mutual Fund do not in any manner indicate either the quality of the Schemes or its future prospects and returns; and are only the names of the Schemes/Plans. There can be no assurance that the objectives of the Schemes/Plans/Mutual Fund will be achieved. Schemes specific risk factors: Investment in the Schemes shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity related Instruments & Bonds such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitised Debt, etc. 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 Fund):** 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 Hedged Equity Fund (an Open Ended Equity Scheme):** 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. **L&T Midcap Fund (an open-ended equity scheme):** 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 Growth Fund (an open ended growth fund):** To generate long term capital appreciation income through investment in equity and equity related instruments; the secondary objective is to generate some current income and distribute dividend. **L&T Multi-Cap Fund (an open ended equity scheme):** To provide long term capital appreciation by investing in a well-diversified portfolio of equity & equity related instruments across all ranges of market capitalization. **L&T Contra Fund (an open-ended equity scheme):** 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. **L&T Global Advantage Fund (an open ended equity scheme):** 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. **L&T Liquid Fund (an open ended high liquidity income fund):** 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. **Load Structure: For all Equity Schemes:** Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year. For L&T Liquid Fund – Entry and 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. Scheme Information Document, Statement of Additional Information, Key Information Memorandum and Application Forms are available at AMC Branches / Mutual Fund website at www.Intmf.com / Investor Service Centres / Distributors.