

FUND FACTS

as on 31st July 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

3rd Floor, Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, India.

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Mumbai
August 2010.



Sanjay Sinha,
Chief Executive Officer

Dear Investor,

The Indian equity market is witnessing its share of volatility. This seems to be influenced more by global factors than local events. The revision in the repo and reverse repo rates by the Reserve Bank of India was a key event in the month of July 2010. This is an indication of an attempt of the Government to curb rising inflation rates. We feel that the renewed appetite of major Indian corporates to expand their businesses is a good indication of the expected growth of consumption in the future.

Overall, the Indian economy is on a growth trajectory and it could be supported by growth in agriculture due to a normal monsoon across the country. The industrial and service sectors are expected to sustain the growth momentum driven largely by cyclical factors, rise in rural income and increased public spending on physical and social infrastructure. These factors render Indian equities as an asset class that merits viable investments in the long term.

We believe that this is the opportune time for investors to use pullbacks in the equity markets to increase allocation from 18 months' to 24 months' time perspective as domestic growth momentum is intact. We are positive on the domestic consumption story of India.

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 scheme of L&T Mutual 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 will be daily transferred systematically to chosen eligible equity funds of L&T Mutual Fund. From the first day, the money starts working for investors through the 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 6565 or visit your nearest L&T Mutual Fund Branch for any assistance.

For detailed risk factors and disclaimers, please refer at the end of this document.

Warm Regards,



Sanjay Sinha
CEO
L&T Investment Management Ltd.

as on 31 July 2010

MARKET REVIEW

Equity Review

July 2010 turned out to be lackluster for Indian equities. The market started on a weak note on the back of weaker global cues. Later, the rally in the telecom stocks on hope of abating competitive pressures as new players plan to scale down the capex coupled with encouraging global cues helped the market to bounce back. After range bound movements the market saw a high closing for Sensex of 18,130.98 in the 3rd week of July 2010 supported by strong FII flows. However, it was unable to sustain at higher levels and declined in following sessions. High inflation, two consecutive interest rate hikes by RBI and mixed corporate results weighed on the markets. On the whole, the market settled on a slightly positive note.

Global equities registered a sharp rise. The better earnings reports from the US, continuation of easy monetary stands by the Fed and easing concern over European debt crisis following banks stress tests helped the global markets to rally. Both the MSCI AC World Index and the MSCI Emerging Markets Index rallied 8% each. However, the Sensex registered a rise of 0.95%, while the Nifty settled with a gain of 1.04%. The BSE Mid and Small caps managed to outperform their larger counterparts gaining 3.62% and 3.06% respectively.

The BSE sectoral indices gave a mixed performance during July 2010. Major buying was seen in Consumer Durables, which gained 11.80%, followed by Bankex (7.19%), Realty (5.51%) and Metal (4.73%). On the other hand, Oil & Gas dropped the most with fall of 6.51%, followed by Healthcare (2.64%) and Power (1.27%).

FIIs flow remained positive for equities with net inflows of Rs 9,827 crores (USD 2.10 bn), however, domestic MFs turned net sellers worth Rs 4,405.30 crores (USD 949 mn) during July 2010.

Industrial production registered a growth of 11.5% for May, while core sectors grew 3.4% for June. Exports during June 2010 climbed 30.4% to USD 17.75 billion (a rise of 27.1% in Rupee terms to Rs 82,632 crores). Oil prices gained 4.39% over the month to USD 78.95 per barrel.

Outlook

The focus of the market will shift towards domestic events and the key domestic macro numbers that are lined up for August i.e. GDP and IIP numbers. Moreover, progress of Monsoon and quarterly earnings from remaining big corporate will be keenly watched.

Global economic and macro data still poses challenge to the strength of global recovery. Equity market rose sharply on back of lower than expected capital requirement for European bank based on stress test results and continuation of low interest regime in developed countries.

Although Indian markets have underperformed the global and regional peers during the month but YTD performance remains very robust and continue to attract very strong foreign flows.

We advise investors to keep on allocating to equities from 18 to 24 months perspective.

Debt Review

Falling bond prices and rising yields were the key highlights of July 2010. The bond yields rose across the curve on account of sharper monetary action and tight liquidity conditions.

The Reserve Bank of India (RBI) announced hike in key rates during July 2010. In a surprise move on July 2, 2010 the RBI raised repo and reverse repo rate by 25 bps each to 5.50% to 4% respectively. In the quarterly monetary policy review, the RBI announced further hike in repo and reverse repo rate of 25 bps and 50 bps to 5.75% and 4.50% respectively.

On the global front, the 10-year yield on the government bonds in the US and Japan dropped 5 bps and 2 bps to 2.91% and 1.07% respectively. However, 10-year yield on the European bond went up 11 bps to 2.67%.

Call rates moved down sharply during July 2010 to 4.90% from 6% in the previous month.

10-year benchmark G-sec yield rose 27 bps to 7.82%. The yield on the 5-year benchmark G-sec climbed 25 bps to 7.62%. Meanwhile, the short term 1-year benchmark G-sec yield added 95 bps to 6.37%. As a result, spread between 1 and 10-year benchmark G-sec shortened by 68 bps to 145 bps.

10-year AAA bond yield rose 15 bps to 8.88%. Yield at 5-year AAA paper increased 31 bps to 8.58%. Meanwhile, the short term 1-year AAA bond yield rose 55 bps to 7.58%. As a result, the spread between 1 and 10-year AAA bond decreased by 41 bps to 130 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond moved down by 11 bps to 91 bps.

WPI inflation climbed to 10.55% for June compared with 10.16% for May.

Rupee gained marginally 0.09% to Rs 46.41 per US dollar. Forex reserves climbed USD 5.96 billion to USD 282.94 billion as on July 23, 2010 from USD 276.98 billion as on June 25, 2010.

Outlook

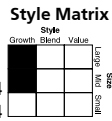
The RBI's unexpected aggressive monetary policy action has led to sharp rise in rates across all fixed income asset classes. Going forward, we expect liquidity conditions to ease as compared to July 2010 and overnight rates may average the reverse repo/repo corridor. The 10-year benchmark may trade in a range of 7.70% to 8% as inflation is expected to remain firm and on steady supply of Gilts through auctions. Corporate bonds to remain range bound with upward bias. Money market rates in the short end (upto 3 month) are expected to fall.

For detailed risk factors and disclaimers, please refer at the end of this document.

L&T Opportunities Fund

Total Assets as on
July 31, 2010 (Rs. in Lacs)
NAV

7,009.21



Dividend Option:	Rs.	19.34
Cumulative Option:	Rs.	44.14
Volatility Measures*:		
Standard Deviation		2.5039
R-Squared		0.9143
Beta		0.9598
Sharp Ratio#		0.1498

*Source: mutualfundindia

#Risk free rate assumed to be 5.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.03
Date of Inception :	27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Voltamp Transformers Ltd	3.96
Biocon Ltd	3.86
Cummins India Ltd	3.54
Reliance Communications Ltd	3.39
S. Kumars Nationwide Ltd.	3.03
Hindalco Industries Ltd	2.75
Alstom Projects India Ltd.	2.63
IPCA Laboratories Ltd	2.54
Bharat Electronics Ltd.	2.41
Oracle Financial Services Soft.Ltd.	2.40

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	14.22
Pharmaceuticals	14.04
Software	12.68
Banks	9.13
Cement	5.90
Industrial Products	4.37
Non-Ferrous Metals	4.09
Gas	3.92
Telecom - Services	3.39
Textile Products	3.03
Fertilisers	2.58
Ferrous Metals	2.44
Transportation	1.91
Oil	1.42
Auto	1.37
Petroleum Products	0.92
Consumer Non Durables	0.66
Auto Ancillaries	0.64
Diversified	0.64
Power	0.53
Construction	0.43

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months	12.49%	9.95%
1 Year	25.04%	15.77%
3 Years	10.59%	5.82%
5 Years	21.60%	18.33%
Since Inception	22.61%	18.95%

* Absolute Returns

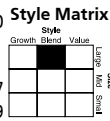
** Returns calculated from 11/12/2003, when the scheme was repositioned as L&T Opportunities Fund.

Benchmark: S&P CNX Nifty

L&T Growth Fund

Total Assets as on
July 31, 2010 (Rs. in Lacs)
NAV

1,560.60



Dividend Option:	Rs.	17.47
Cumulative Option:	Rs.	36.99
Volatility Measures*:		
Standard Deviation		2.3901
R-Squared		0.9548
Beta		0.9362
Sharp Ratio#		0.0978

*Source: mutualfundindia

#Risk free rate assumed to be 5.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.49
Date of Inception :	17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ITC Ltd.	5.14
Reliance Industries Ltd	4.66
Bharti Airtel Ltd.	4.42
Infosys Technologies Ltd	4.38
Tata Consultancy Services Ltd	3.77
Larsen And Toubro Ltd	3.45
Tata Power Co.Ltd.	3.39
Oil and Natural Gas Corporation Ltd	3.36
Hindalco Industries Ltd	3.08
HDFC Ltd	3.06

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	14.44
Software	11.92
Industrial Capital Goods	8.28
Auto	6.72
Consumer Non Durables	6.71
Power	5.89
Petroleum Products	5.82
Telecom - Services	5.22
Ferrous Metals	4.73
Finance	4.39
Non-Ferrous Metals	4.29
Diversified	3.45
Oil	3.36
Pharmaceuticals	3.04
Cement	2.38
Gas	2.25
Retailing	2.06
Transportation	1.86
Industrial Products	1.05

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months	9.86%	9.95%
1 Year	15.96%	15.77%
3 Years	1.70%	5.82%
5 Years	13.98%	18.33%
Since Inception	25.30%	22.72%

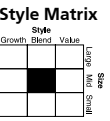
* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

Total Assets as on
July 31, 2010 (Rs. in Lacs)
NAV

3,650.45



Dividend Option:	Rs.	23.01
Cumulative Option:	Rs.	39.86
Volatility Measures*:		
Standard Deviation		2.6012
R-Squared		0.7603
Beta		0.9093
Sharp Ratio#		0.2146

*Source: mutualfundindia

#Risk free rate assumed to be 5.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.60
Date of Inception :	09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Ashok Leyland Ltd	3.50
Yes Bank Ltd	3.34
Asian Paints Ltd.	3.14
Dabur India Ltd	2.86
Usha Martin Ltd.	2.64
Bharat Forge Ltd	2.29
Alstom Projects India Ltd.	2.16
Sintex Industries Ltd	2.15
Mphasis Ltd.	2.10
S. Kumars Nationwide Ltd.	2.09

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	13.62
Industrial Capital Goods	11.12
Consumer Non Durables	8.81
Industrial Products	7.40
Software	6.86
Ferrous Metals	6.09
Gas	4.09
Construction	4.01
Power	3.71
Pharmaceuticals	3.64
Auto	3.50
Pesticides	3.13
Finance	2.54
Transportation	2.37
Textile Products	2.09
Auto Ancillaries	2.07
Cement	1.95
Media & Entertainment	1.56
Diversified	1.23
Fertilisers	1.22
Hotels	1.08
Consumer Durables	1.02
Retailing	0.98
Petroleum Products	0.97

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months	13.27%	16.85%
1 Year	37.54%	41.43%
3 Years	9.41%	10.84%
5 Years	18.45%	19.80%
Since Inception	26.02%	25.96%

* 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
July 31, 2010 (Rs. in Lacs)

1,870.48



NAV

Dividend Option:	Rs.	14.84
Cumulative Option:	Rs.	18.62
Volatility Measures*:		
Standard Deviation		2.4745
R-Squared		0.924
Beta		0.9536
Sharp Ratio#		0.0963

*Source: mutualfundindia

#Risk free rate assumed to be 5.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.22

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	4.91
Infosys Technologies Ltd	4.62
Kotak Mahindra Bank Ltd	4.08
Yes Bank Ltd	4.03
Tata Steel Ltd	3.50
ITC Ltd.	2.97
HDFC Bank Ltd	2.84
Larsen And Toubro Ltd	2.49
HDFC Ltd	2.47
Bharti Airtel Ltd.	2.38

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	19.92
Software	10.42
Petroleum Products	6.61
Auto	5.82
Ferrous Metals	5.80
Pharmaceuticals	5.55
Power	4.87
Diversified	4.52
Consumer Non Durables	4.46
Industrial Capital Goods	4.28
Telecom - Services	3.76
Industrial Products	2.69
Finance	2.47
Oil	2.34
Non-Ferrous Metals	2.06
Construction	1.72
Textile Products	1.55
Transportation	1.36
Gas	1.23
Engineering	1.12
Fertilisers	1.12
Hotels	0.88
Media & Entertainment	0.71

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months	10.05%	7.68%
1 Year	15.58%	18.89%
3 Years	-1.69%	5.75%
5 Years	8.64%	17.15%
Since Inception	11.95%	17.92%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

Total Assets as on
July 31, 2010 (Rs. in Lacs)

1,001.26



NAV

Dividend Option:	Rs.	10.47
Cumulative Option:	Rs.	10.47
Volatility Measures*:		
Standard Deviation		2.4782
R-Squared		0.8767
Beta		0.9302
Sharp Ratio#		0.1033

*Source: mutualfundindia

#Risk free rate assumed to be 5.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.02

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Bharti Airtel Ltd.	5.82
Tata Consultancy Services Ltd	4.78
Hindalco Industries Ltd	4.18
Petronet LNG Ltd	3.62
Yes Bank Ltd	3.54
Tata Steel Ltd	3.50
Ultra Tech Cement Ltd.(Grasim)	3.21
Tata Motors Ltd.	3.13
OIL INDIA Ltd.	3.10
Mphasis Ltd.	2.95

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	12.58
Industrial Capital Goods	11.74
Banks	7.46
Cement	6.53
Pharmaceuticals	6.21
Telecom - Services	5.82
Ferrous Metals	5.65
Auto	5.11
Non-Ferrous Metals	4.18
Textile Products	3.92
Transportation	3.78
Construction	3.67
Gas	3.62
Power	3.24
Oil	3.10
Consumer Non Durables	1.99
Petroleum Products	1.81
Auto Ancillaries	1.45
Hotels	1.24
Industrial Products	1.00

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months	12.10%	7.68%
1 Year	17.64%	18.89%
3 Years	-5.50%	5.75%
Since Inception	1.04%	12.47%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

Total Assets as on
July 31, 2010 (Rs. in Lacs)

1,539.96



NAV

Dividend Option:	Rs.	9.53
Cumulative Option:	Rs.	13.43
Volatility Measures*:		
Standard Deviation		2.4467
R-Squared		0.9661
Beta		0.9641
Sharp Ratio#		0.0912

*Source: mutualfundindia

#Risk free rate assumed to be 5.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.31

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Infosys Technologies Ltd	6.16
ITC Ltd.	5.36
Bharat Heavy Electricals Ltd.	5.09
Kotak Mahindra Bank Ltd	4.86
Reliance Industries Ltd	4.79
Larsen And Toubro Ltd	4.43
HDFC Ltd	3.87
HDFC Bank Ltd	3.84
Tata Steel Ltd	3.45
ICICI Bank Ltd	3.25

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	20.66
Software	10.94
Industrial Capital Goods	7.84
Diversified	7.15
Auto	6.76
Petroleum Products	6.60
Ferrous Metals	5.48
Consumer Non Durables	5.36
Telecom - Services	5.10
Finance	5.07
Power	3.18
Oil	3.13
Non-Ferrous Metals	2.76
Gas	2.15
Construction	1.80
Pharmaceuticals	1.06

Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 Months	11.64%	9.95%
1 Year	15.18%	15.77%
3 Years	5.42%	5.82%
Since Inception	9.39%	9.39%

* 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
July 31, 2010 (Rs. in Lacs)
NAV

2,968.50	Style Matrix	
	Growth	Value
	Style	Value
	Style	Value
	Style	Value

Dividend Option:	Rs.	14.55
Cumulative Option:	Rs.	15.66
Volatility Measures*:		
Standard Deviation		2.6549
R-Squared		0.9258
Beta		1.0241
Sharp Ratio#		0.1191

*Source: mutualfundindia

#Risk free rate assumed to be 5.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.46
Date of Inception :	18th November, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Infosys Technologies Ltd	5.64
Reliance Industries Ltd	4.87
Kotak Mahindra Bank Ltd	4.00
HDFC Bank Ltd	3.94
Yes Bank Ltd	3.71
Oil and Natural Gas Corporation Ltd	3.24
Tata Motors Ltd.	3.02
Larsen And Toubro Ltd	3.02
ITC Ltd.	2.70
Tata Steel Ltd	2.53

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	20.32
Software	12.79
Auto	8.95
Petroleum Products	6.94
Industrial Capital Goods	6.82
Ferrous Metals	6.60
Diversified	5.25
Power	4.62
Oil	4.43
Industrial Products	3.37
Gas	3.30
Pharmaceuticals	3.15
Consumer Non Durables	2.70
Construction	2.64
Finance	2.52
Telecom - Services	1.86
Hotels	1.07
Non-Ferrous Metals	1.00

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months	9.66%	9.95%
1 Year	21.11%	15.77%
3 Years	2.36%	5.82%
Since Inception	9.89%	16.48%

* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Global Advantage Fund

Total Assets as on
July 31, 2010 (Rs. in Lacs)
NAV

583.92	Style Matrix	
	Growth	Value
	Style	Value
	Style	Value
	Style	Value

Dividend Option: Rs.	7.31
Cumulative Option: Rs.	10.54
Volatility Measures*:	
Standard Deviation	2.6912
R-Squared	0.83
Beta	0.9829
Sharp Ratio#	0.0473

* Source: mutualfundindia

Risk Free Rate assumed to be 5.07% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.03
Date of Inception :	30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
HCL Technologies Ltd	7.05
S. Kumars Nationwide Ltd.	5.95
Reliance Industries Ltd	5.19
Mahindra & Mahindra Ltd.	4.53
Dishman Pharmaceuticals & Chem. Ltd	4.50
Tata Consultancy Services Ltd	4.31
Mphasis Ltd.	4.30
Crompton Greaves Ltd	3.97
Oracle Financial Services Soft. Ltd.	3.61
Persistent Systems Ltd.	3.60

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	27.38
Pharmaceuticals	20.50
Industrial Capital Goods	7.42
Textile Products	5.95
Industrial Products	5.68
Petroleum Products	5.19
Ferrous Metals	5.05
Auto	4.53
Telecom - Services	4.11
Hotels	2.88
Diversified	2.31
Pesticides	1.97
Power	1.18

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months	9.22%	7.68%
1 Year	9.22%	18.89%
3 Years	-10.16%	5.75%
Since Inception	1.02%	19.01%

* 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

July 31, 2010 (Rs. in Lacs)	5,271.48
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Monthly Dividend Option:	Rs.	11.47
Quarterly Dividend Option:	Rs.	11.62
Cumulative Option:	Rs.	19.08
Expense Ratio :		2.25%
Date of Inception :		31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Asset
Equity	14.62
Corporate Debt	39.39
Money Market Instruments	29.82
Govt. Dated Securities	4.38
Equity Derivatives	0.37
Cash & Cash Equivalent	11.42

Credit Quality Profile

Rating Category	%
AAA or equivalent	27.04
AA+ or equivalent	8.56
P1+ or equivalent	33.61
Sovereign	4.38

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	3.00%	3.64%
1 year	6.05%	6.43%
3 years	12.33%	6.95%
5 years	9.92%	8.04%
Since Inception	9.66%	8.16%

* Absolute Returns

Benchmark: CRISIL MIP Blended Index

Duration	1.18 years
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Modified Duration	1.12 years
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L&T Liquid Fund

Total Assets as on
July 31, 2010 (Rs. in Lacs)
NAV

18,3955.11

Regular Weekly Dividend:	11.9910
Institutional Plus - Weekly Dividend:	12.6321
Daily Dividend Reinvestment:	10.1163
Regular - Cumulative	18.6025
Institutional Plus - Cumulative	18.8316
Super Institutional Cumulative:	12.8282

Expense Ratio :

Regular	0.55%
Institutional	0.27%
Institutional Plus	0.38%
Super Institutional	0.27%

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	24.44
Money Market Instruments	74.27
Cash & Cash Equivalent	1.29

Credit Quality Profile

Rating Category	%
P1+ or equivalent	98.63
Sovereign	0.08

Performance (%) CAGR (Cumulative Option)

	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.10%	0.11%	0.10%
Last 14 Days*	0.21%	0.22%	0.20%
Last 1 months*	0.41%	0.44%	0.43%
Last 3 months*	1.05%	1.12%	1.13%
Last 6 months*	1.93%	2.07%	2.11%
1 year	3.92%	4.18%	3.53%
3 years	6.31%	6.09%	6.09%
5 years	6.41%	-	6.21%
Since Inception	6.52%	6.73%	6.44%

*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	0.094 years
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Modified Duration	0.089 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

Total Assets as on July 31, 2010 (Rs. in Lacs) 358.64

NAV

Daily Dividend Reinvestment: Rs. 10.3650

Weekly Dividend Reinvestment: Rs. 11.0573

Monthly Dividend Option: Rs. 10.4091

Cumulative Option: Rs. 13.5572

Expense Ratio : 0.35%

Date of Inception : 10th August, 2005

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	50.19
Money Market Instruments	41.49
Cash & Cash Equivalent	8.32

Credit Quality Profile

Rating Category	%
P1+ or equivalent	91.68

Performance (%) CAGR (Cumulative Option)

	L&T STF FRF	CRISIL Liquid Fund Index
Last 7 Days*	0.10%	0.10%
Last 14 Days*	0.20%	0.20%
Last 1 months*	0.44%	0.43%
Last 3 months*	1.15%	1.13%
Last 6 months*	2.10%	2.11%
1 year	4.24%	3.53%
3 years	5.71%	6.09%
Since Inception - 10/08/05	6.31%	6.21%

*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

Duration 0.060 years

Modified Duration 0.057 years

L&T Freedom Income Short-Term Fund

Total Assets as on July 31, 2010 (Rs. in Lacs) 41,793.18

NAV

Regular -

Monthly Dividend Option: Rs. 11.3376

Semi Annual Dividend Option: 11.6338

Cumulative Option: 14.8020

Institutional -

Monthly Dividend Option: Rs. 10.8022

Cumulative Option: Rs. 15.0737

Daily Dividend Reinvestment: Rs. 10.1552

Expense Ratio :

Regular 0.66%

Institutional 0.20%

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	41.83
Money Market Instruments	54.30
Cash & Cash Equivalent	3.87

Credit Quality Profile

Rating Category	%
AAA or equivalent	35.64
AA+ or equivalent	5.99
P1+ or equivalent	54.50

Performance (%) CAGR (Cumulative Option)

	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.20%	2.43%	2.11%
1 Year	4.45%	4.84%	3.53%
3 Years	6.74%	6.96%	6.09%
5 Years	6.58%	6.77%	6.21%
Since Apr 10, 2003	8.03%	6.30%^^	5.59%^^

* Absolute Return

^ Since Nov. 27, 1997

^^ Since Apr. 10, 2003.

Benchmark: CRISIL Liquid Fund Index

Duration 0.06 years

Modified Duration 0.05 years

L&T Select Income Fund Flexi Debt Plan

Total Assets as on July 31, 2010 (Rs. in Lacs) 66,113.59

NAV

Regular Monthly Dividend 10.0400

Regular Cumulative 10.3911

Regular Quarterly Dividend 10.1119

Institutional Monthly Dividend 10.0504

Institutional Cumulative 10.4264

Expense Ratio :

Regular 0.74%

Institutional 1.10%

Date of Inception : Regular plan : 08 October 2009
Institutional Plan : 08 October 2009

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	4.31
Money Market Instruments	94.91
Cash & Cash Equivalent	0.78

Credit Quality Profile

Rating Category	%
AAA or equivalent	0.47
AA- or equivalent	3.84
P1+ or equivalent	94.91

Performance (%) (Cumulative Option)

	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
Since Inception - 8 Oct. 2009	3.91%	4.26%	4.58%

* Absolute Return

Benchmark: CRISIL Composite Bond Index

Duration 0.43 years

Modified Duration 0.41 years

L&T Triple Ace

Total Assets as on July 31, 2010 (Rs. in Lacs) 543.70

NAV

Quarterly Dividend Option: Rs. 10.9941

Semi Annual Dividend Option 10.7298

Cumulative Option 25.2843

Expense Ratio : 1.25%

Date of Inception 31st March, 1997

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	59.91
Govt. Dated Securities	34.30
Cash & Cash Equivalent	5.79

Credit Quality Profile

Rating Category	%
AAA or equivalent	50.68
AA+ or equivalent	9.23
Sovereign	34.30

Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (181 Days)*	0.22%	2.46%
1 year	4.01%	4.60%
3 years (CAGR)	1.69%	6.15%
5 years (CAGR)	1.87%	5.55%
Since Inception (CAGR)	7.20%	5.91%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Duration 2.45 years

Modified Duration 2.32 years

L&T Gilt Fund

Total Assets as on July 31, 2010 (Rs. in Lacs) 148.97

NAV

Quarterly Dividend Option: Rs. 10.5888

Cumulative Option: Rs. 21.2386

Expense Ratio : 1.00%

Date of Inception : 29th March, 2000

Asset Allocation (%)

Asset Class	% to Net Asset
Money Market Instruments	33.47
Govt. Dated Securities	49.41
Cash & Cash Equivalent	17.12

Credit Quality Profile

Rating Category	%
Sovereign	82.88

Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (181 Days)*	-2.01%	3.55%
1 year	1.82%	4.00%
3 years (CAGR)	3.55%	8.31%
5 years (CAGR)	3.14%	7.52%
Since Inception (CAGR)	7.55%	8.11%

* Absolute Return

Benchmark: ISEC-LI-BEX

Duration 2.071 years

Modified Duration 1.994 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-Jul-10	0.527	0.0527	11.5429
25-Jun-10	0.527	0.0527	11.5346
25-May-10	0.527	0.0527	11.4735

(Monthly Dividend)*

26-Jul-10	0.527	0.0527	11.5429
25-Jun-10	0.527	0.0527	11.5346
25-May-10	0.527	0.0527	11.4735

(Qtly Dividend)*

28-Jun-10	1.581	0.1581	11.7611
25-Mar-10	1.752	0.1752	11.8067
29-Dec-09	1.971	0.1971	11.9698

*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-Jul-10	0.313	0.0313	10.4048
28-Jun-10	0.313	0.0313	10.4030
28-May-10	0.235	0.0235	10.4016

***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.)
(Monthly Dividend)*			
26-Jul-10 [^]	0.329	0.0329	11.3698
25-Jun-10 [^]	0.351	0.0351	11.3674
25-May-10 [^]	0.329	0.0329	11.3621
(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.)
28-Jun-10*	0.878	0.0878	11.1265
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.)
28-Jun-10#	0.439	0.0439	10.6560
29-Dec-09#	1.752	0.1752	10.8775
29-Mar-10#	0.438	0.0438	10.8590
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-Jul-10	0.329	0.0329	10.0735
28-Jun-10	0.329	0.0329	10.0711
28-May-10	0.329	0.0329	10.0670
29-Mar-10*	0.876	0.0876	10.1458
28-Jun-10*	0.878	0.0878	10.1678

***(Qtly Dividend)**
Institutional

27-Jul-10	0.351	0.0351	10.0861
28-Jun-10	0.351	0.0351	10.0838
28-May-10	0.351	0.0351	10.0788

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 & 7 Months	13 Years & 4 Months	13 Years & 1 Month	5 Years & 7 Months	13 Years & 1 Month	13 Years & 1 Month	5 Years & 7 Months	5 Years & 7 Months
Experience in Managing L&T Funds	3 Years & 7 Months	3 Years & 6 Months	3 Years & 6 Months	3 Years & 7 Months	3 Years & 6 Months	3 Years & 6 Months	3 Years & 7 Months	3 Years & 7 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

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 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.

Load Structure: L&T Midcap Fund, L&T Opportunities Fund : Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Terms of Issue: Units of the Scheme 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 Scheme on all Business Days, at the Applicable NAV.

Disclaimers: The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing. Recipient of this article/ information should understand that statements made herein regarding future prospects may not be realized. He/ She should also understand that any reference to the stocks/ sectors in the document is only for illustration purpose and **are NOT stock/sectors recommendations from the Author or the AMC or any of its associates.** Any performance information shown refers to the past should not be seen as an indication of future returns. The value of investments and any income from them can go down as well as up.



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 & 3 Months	10 Years & 3 Months	10 Years & 3 Months 12 Years & 4 Months	10 Years & 3 Months 12 Years & 4 Months	10 Years & 3 Months 12 Years & 4 Months	10 Years & 3 Months 12 Years & 4 Months	Anant 13 Years & 1 Month Bekxy Kuriakose 10 Years & 3 Months
Experience in Managing L&T Funds	1 Year & 8 Months	1 Year & 8 Months	1 Year & 8 Months 1 Year & 3 Months	1 Year & 8 Months 1 Year & 3 Months	1 Year & 8 Months 1 Year & 3 Months	1 Year & 8 Months 1 Year & 3 Months	Anant 3 Years & 6 Months Bekxy Kuriakose 1 Year & 8 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	0.25% 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 in terms of historical risk-adjusted returns. 4 star indicates that a fund is in the next 22.5%. 3 Star indicates that a fund is in the middle 35%. These Fund Ratings are as on June, 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.

ETIG Quarterly Mutual Fund Tracker: The ETIG list Mutual Fund (MF) schemes on the basis of their risk adjusted performance. The period under consideration is 3 years. The return score is arrived by allotting 60% weight to the past 3 year's absolute return and 40% weight to the past 1 year return. These weighted returns are compared vis-a-vis the average return for the category under consideration to arrive at the return score for each scheme. The top 10% funds in each category are then classified as 'Platinum' funds; the next 20% are graded 'Gold' while the next 40% are classified as 'Silver'. The quarter under consideration is Jan 2010 to March 2010. (Past performance is no guarantee of future results).

L&T Investment Management Ltd. Branch Details:

Mumbai: 309, 3rd Floor, Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
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.

Agra: Care Of Govind Chauhan, 1 Deep Nagar, Shastri Nagar, Khandari, Agra. Tel.: 9839075275

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

Allahabad: Care Of Sanjeev Mishra, 17, Bihari Bhawan, SP Marg, 1st Floor Civil Line, Allahabad.
Tel.: 9918500388

Amritsar: 39C, Green Avenue, Amritsar. Tel.: 9855721024.

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

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-487-488, Cabin No. 9-10, Second Floor, Sector 35 C, Chandigarh - 160022.
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.

Guwahati: Milanpur Road, Bamuni Maidan, Guwahati - 781021. Tel.: 9401775040.

Gwalior: 2nd Floor, J.J.Plaza, Huarat Chouraha, Lashkar, Gwalior -474009. Tel.: +919669966100.

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.

Jodhpur: Dhan Laxmi Tower, 1st Floor, Opposite Nasrani Cinema, Above IDBI Bank, Jodhpur.
Tel.: 9829309649.

Jammu: 70 D/C, Gandhinagar, Jammu-180004.
Tel.: 9419845915.

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: 1240-A, 2nd Floor, Subhadra Bhavan, Apte Road, Deccan, Pune- 411004.
Tel.: 020- 25510468/32912911.

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. Shastri Maidan, Limda Chowk, Rajkot - 360001, Gujarat.
Tel. : 0281 - 2480131.

Ranchi: 1st Floor, 45, Garikhana, Nr, PNB, Harmu Road, Ranchi - 834001. Tel. : 08986724054.

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

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

Surat: 21st Century, 610 B, 6th Floor, Ring Road, Surat - 395002. Tel.: 0261 - 6641610

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, Muktanand Char Rasta, Karelibaug, Vadodara-390018.
Tel.: 8128997153.

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

Varanasi: 2nd Floor, Office No.3, Urvashi Complex, Sgra Varanasi-221010. Tel.: 09839165055.

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



L&T Mutual Fund
Built on strong foundations

GAIN FREEDOM FROM FINANCIAL WORRIES



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An Open Ended Growth Scheme



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An Open Ended Equity Scheme

Past performance is no guarantee of future results

★★★★★ Five Star Rated Fund**



MONTHLY INCOME PLAN

An Open Ended Income Scheme

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

**Rating by Valueresearch online as on June 30, 2010

*Rating by the ETIG Quarterly Mutual Fund Tracker as on March 2010

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