

FUND FACTS

as on 31st May 2010



L&T Mutual Fund
Built on strong foundations

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

L&T Investment Management Limited

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Mumbai
May 2010.



Sanjay Sinha,
Chief Executive Officer

Dear Investor,

The month of May has been a month of some sad and deplorable incidents for our country. Numerous people have lost their lives due to an air crash in Mangalore and a train accident near Midnapore in West Bengal. We would like to offer our condolences to the families who have lost their near and dear ones.

On the domestic economy front, the confidence of investors seems to have improved due to the recently announced GDP numbers for the fourth quarter of fiscal 2010 and upward revision for second and third quarters. The Government has reaped a bonanza of Rs 67,719 crores (USD 15 billion) through 3G auctions which is much higher than what was estimated.

The Broadband Wireless Access spectrum auction has already reached more than Rs 20,000 crores (USD 4.50 billion) in gross revenues. This is expected to reduce pressure on fiscal deficit to some extent. It is also expected that auto fuel price may be deregulated and may further ease the subsidy burden. Moreover, bold policy measures may boost local market sentiment.

However, the contagion effect on other countries in the Euro zone is increasing risk aversion in the financial markets as can be seen from the fall in equities, downward pressure on commodities and strengthening of dollar. Chinese policy actions on credit tightening and possible slowdown in the Chinese economy are also arousing some apprehensions.

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 seems to be intact. We are positive on the domestic consumption story of India in long run.

It is quite likely that the prevailing uncertainties may make the market movement range bound. But an informed choice of sectors and stocks may enable a fund to outperform the broader market. Even in the current calendar year, while the BSE Sensex has declined by about 3%, some of the sectoral indices such as Healthcare, Auto and Banks have outperformed while Metals and Real Estate have grossly underperformed. Therefore a fund such as L&T Opportunities Fund could be an appropriate choice, as it seeks to rotate its assets in sectors and stocks which look more promising. At the same time, the Midcap Index has done much better than the Large cap index on a 1 month, 3 month as well as 1 year period. With growth coming back to centre stage in the Indian economy, this segment may hold promise for investors and we would recommend L&T Midcap Fund as a vehicle to you. Both these Funds are rated as "PLATINUM" by ET Quarterly Mutual Fund Tracker. **Past Performance may or may not be sustained in future and is no guarantee of future results. (Please refer to the end of this Fact sheet for Ranking methodology & Disclaimers)**

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.

Warm Regards,



Sanjay Sinha
CEO
L&T Investment Management Ltd.

as on 31 May 2010

MARKET REVIEW

Equity

May 2010 turned out to be disappointing for Indian equities. The first few sessions saw declining trend as concern over Greece debt crisis and huge FII outflows weighed on the markets. However, it recovered sharply after European leaders agreed to set up USD 950 billion fund to stop debt crisis from spreading. The gains were short lived as persistent concerns about the euro zone sovereign debt situation and tougher financial regulations in some developed markets. Soon after touching 3 ½ month low, the markets recouped a bit towards the end. On the whole, the markets settled on a negative note.

Globally also equities plunged on concern of European debt crisis hampering world economic growth. The MSCI AC World Index fell sharply 9.82%, while, the MSCI Emerging Markets Index plunged 9.18%. The Sensex registered a fall of 3.50%, while the Nifty settled with a drop of 3.63%. However, the BSE Mid and Small caps underperformed their larger counterparts declining 4.87% and 7.17% respectively.

Major selling was seen in BSE Metal, which plunged 14.25%, followed by Realty (11.26%) and Teck (5.44%). On the other hand, FMCG gained the most with rise of 3.57%, followed by Healthcare (2.72%) and Oil & Gas (2.59%).

FII flow turned negative for equities with net outflows of Rs 9,272.40 crores (USD 2 bn), however, MFs turned net buyers worth Rs 98.60 crores (USD 21.26 mn) during the month.

Indian economy expanded at 8.6% during the fourth quarter of fiscal 2009-10. Industrial production registered a growth of 13.5% for March 2010, while core sectors growth was at 5.1% for April 2010. Exports during April 2010 climbed 36.2% to USD 16.89 billion (a rise of 21.1% in Rupee terms to Rs 75,147 crores). Oil prices plunged 14.14% over the month to USD 73.97 per barrel. April WPI inflation eased to 9.59% (y-o-y) as compared to 9.9% (y-o-y) in March 2010.

Outlook

Now with the robust Q4 GDP numbers behind us, the focus will shift towards IIP numbers and progress of Monsoon during the month of June.

Govt has reaped bonanza of Rs 67,719 crores (USD 15 billion) through 3G auctions much higher than estimated. Broadband Wireless Access spectrum auction has already reached more than Rs 20,000 crores (USD 4.50 billion) in gross revenues. This is expected to reduce pressure on fiscal a bit. It is also expected auto fuel price will be deregulated and can further ease subsidy burden. Moreover, bold policy measures may likely to boost local market sentiment.

However, contagion effect on other countries in Euro zone is increasing risk aversion in the financial markets as seen from fall in equities, downward pressure on commodities and strengthening of dollar. Chinese policy actions on tightening the credit and possible slowdown in Chinese economy are also arousing some apprehensions.

We believe this is the opportune time for investors to use pullbacks in the equity markets to increase allocation from 18 to 24 months' time perspective as domestic growth momentum is intact.

Debt

Rallying bond prices and stress on liquidity were the key highlights of May 2010. Gilt and bond prices rose on expectation that the government may borrow less from the market due to better than expected proceeds from the 3G auction. Increased risk aversion also helped the market as globally investors turned to safer investment options in the light of declining equity markets.

On the global front, the 10-year yield on the government bonds in the US, Europe and Japan dropped 37 bps, 36 bps and 2 bps to 3.28%, 2.66% and 1.27% respectively.

Call rates moved up sharply indicating liquidity pressures on account of 3G and G-sec auction outflows. It climbed during May to 5.30% from 3.90% in the previous month.

The RBI announced measures to ease temporary liquidity pressures. Scheduled commercial banks can avail of additional liquidity support under the LAF to the extent of up to 0.5% of their NDTL. The second LAF will be conducted on a daily basis.

The 10-year benchmark G-sec yield moved down 54 bps at 7.52%. The yield on 5-year benchmark G-sec dropped 6 bps to 7.38%. Meanwhile, the short term 1-year benchmark G-sec yield fell 11 bps to 5.11%. As a result, the spread between 1 and 10-year benchmark G-sec shortened by 43 bps to 242 bps.

The 10-year AAA bond yield declined 7 bps to 8.68%. The yield at 5-year AAA paper dropped 4 bps to 8.19%. However, the short term 1-year AAA bond yield rose 51 bps to 6.59%. As a result, the spread between 1 and 10-year AAA bond decreased by 58 bps to 209 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond moved up by 49 bps to 101 bps.

Rupee weakened 4.51% to Rs 46.37 per US dollar on back of strengthening of dollar across various currencies. Forex reserves declined by USD 6.11 billion to USD 273.36 billion as on May 21, 2010 from USD 279.48 billion as on April 23, 2010.

Outlook

Liquidity concerns are expected to keep short term rates at elevated levels. Short term to medium corporate bonds may see a rise in rates. Gilt yields are expected to remain range bound. The 10-year benchmark G-sec yield may trade in a range of 7.40% to 7.70%.

L&T Opportunities Fund

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

6,423.54

	Growth	Style	Value
High			
Low			

Dividend Option:	Rs.	18.04
Cumulative Option:	Rs.	41.19
Volatility Measures*:		
Standard Deviation		3.3438
R-Squared		0.9382
Beta		1.0084
Sharp Ratio#		0.1165

*Source: mutualfundindia

#Risk free rate assumed to be 4.23% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.30
Date of Inception :	27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.00
Bharat Heavy Electricals Ltd.	4.65
Biocon Ltd	3.12
ICICI Bank Ltd	3.10
State Bank of India	2.83
Tata Consultancy Services Ltd	2.73
Maruti udyog Ltd.	2.50
Oil and Natural Gas Corporation Ltd	2.36
Wipro Ltd	1.91
GAIL India Ltd	1.84

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	12.10
Pharmaceuticals	9.77
Industrial Capital Goods	9.56
Software	8.72
Power	7.67
Petroleum Products	6.89
Gas	4.30
Construction	4.07
Auto	3.80
Ferrous Metals	3.70
Fertilisers	3.27
Industrial Products	3.05
Oil	2.36
Transportation	2.23
Textile Products	1.74
Finance	1.59
Non-Ferrous Metals	1.39
Diversified	1.02
Auto Ancillaries	0.89
Telecom - Services	0.57
Telecom - Equipments & Accesories	0.50
Cement	0.41

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months	5.26%	1.07%
1 Year	23.47%	14.33%
3 Years	11.26%	5.79%
5 Years	21.23%	19.48%
Since Inception	21.95%	18.49%

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

1,491.71

	Growth	Style	Value
High			
Low			

Dividend Option:	Rs.	16.37
Cumulative Option:	Rs.	34.65
Volatility Measures*:		
Standard Deviation		3.1169
R-Squared		0.9616
Beta		0.9516
Sharp Ratio#		0.0715

*Source: mutualfundindia

#Risk free rate assumed to be 4.23% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.18
Date of Inception :	17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	6.62
Tata Consultancy Services Ltd	4.98
ICICI Bank Ltd	4.60
Infosys Technologies Ltd	4.37
Kotak Mahindra Bank Ltd	3.81
State Bank of India	3.66
Oil and Natural Gas Corporation Ltd	3.31
Larsen And Toubro Ltd	3.28
Bharat Heavy Electricals Ltd.	3.08
Tata Motors Ltd.	2.86

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	14.45
Software	11.96
Petroleum Products	10.24
Industrial Capital Goods	8.55
Auto	7.92
Power	7.75
Oil	5.02
Ferrous Metals	4.75
Pharmaceuticals	3.66
Finance	3.57
Diversified	3.28
Gas	2.42
Industrial Products	1.71
Telecom - Services	1.47
Retailing	1.33
Pesticides	1.25
Non-Ferrous Metals	1.20
Consumer Non Durables	1.14
Construction	0.93
Cement	0.62

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months	2.21%	1.07%
1 Year	14.06%	14.33%
3 Years	1.51%	5.79%
5 Years	15.16%	19.48%
Since Inception	24.90%	22.45%

* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

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

2,861.83

	Growth	Style	Value
High			
Low			

Dividend Option:	Rs.	20.99
Cumulative Option:	Rs.	36.38
Volatility Measures*:		
Standard Deviation		3.4049
R-Squared		0.8404
Beta		0.9718
Sharp Ratio#		0.1831

*Source: mutualfundindia

#Risk free rate assumed to be 4.23% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.30
Date of Inception :	09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Yes Bank Ltd	4.15
Ashok Leyland Ltd	3.80
Dabur India Ltd	3.43
Usha Martin Ltd.	3.29
Hindustan Petroleum Corporation Ltd	3.18
South Indian Bank Ltd.	3.15
Allahabad Bank	2.72
Mphasis Ltd.	2.59
Union Bank Of India	2.47
JSW Steel Ltd.	2.37

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	15.62
Software	8.69
Industrial Capital Goods	8.56
Construction	8.13
Ferrous Metals	7.49
Consumer Non Durables	7.44
Pharmaceuticals	6.87
Gas	4.14
Auto	3.80
Industrial Products	3.53
Power	3.47
Petroleum Products	3.18
Transportation	3.06
Minerals/Mining	1.94
Media & Entertainment	1.90
Fertilisers	1.62
Auto Ancillaries	1.37
Cement	1.36
Diversified	1.13
Retailing	0.97
Finance	0.81

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months	5.51%	8.49%
1 Year	41.23%	44.87%
3 Years	9.74%	11.17%
5 Years	18.35%	20.45%
Since Inception	24.89%	25.04%

* 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
May 31, 2010 (Rs. in Lacs)

1,828.75



NAV

Dividend Option: Rs. 13.94
Cumulative Option: Rs. 17.49

Volatility Measures*:

Standard Deviation 3.2487
R-Squared 0.9405
Beta 0.9809
Sharp Ratio# 0.0827

*Source: mutualfundindia

#Risk free rate assumed to be 4.23% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.10

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.20
Larsen And Toubro Ltd	4.55
Yes Bank Ltd	4.02
Infosys Technologies Ltd	3.78
Kotak Mahindra Bank Ltd	3.07
HDFC Bank Ltd	2.58
United Bank of India	2.57
Tata Consultancy Services Ltd	2.44
Bajaj Auto Ltd.	2.42
HDFC Ltd	2.36

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	16.94
Petroleum Products	8.16
Software	8.09
Power	6.13
Auto	5.92
Pharmaceuticals	5.56
Diversified	5.17
Ferrous Metals	4.58
Industrial Capital Goods	4.25
Telecom - Services	3.23
Construction	3.20
Consumer Non Durables	2.96
Industrial Products	2.42
Finance	2.36
Oil	2.25
Non-Ferrous Metals	1.98
Gas	1.85
Textile Products	1.53
Transportation	1.33
Minerals/Mining	1.29
Engineering	1.12
Fertilisers	1.01
Hotels	0.95
Auto Ancillaries	0.88
Media & Entertainment	0.70
Cement	0.35

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months	3.00%	1.96%
1 Year	17.07%	18.06%
3 Years	-2.31%	5.85%
5 Years	9.75%	18.15%
Since Inception	11.04%	17.27%

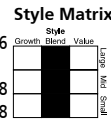
* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

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

954.06



NAV

Dividend Option: Rs. 9.58
Cumulative Option: Rs. 9.58

Volatility Measures*:

Standard Deviation 3.2818
R-Squared 0.9094
Beta 0.9744
Sharp Ratio# 0.0731

*Source: mutualfundindia

#Risk free rate assumed to be 4.23% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.54

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Tata Consultancy Services Ltd	6.00
State Bank of India	5.72
Maruti udyog Ltd.	3.44
Tata Steel Ltd	3.43
Kotak Mahindra Bank Ltd	3.26
Power Grid Corporation	3.25
Bharat Heavy Electricals Ltd.	2.96
Tata Motors Ltd.	2.93
Dishman Pharmaceuticals Ltd	2.90
Crompton Greaves Ltd	2.87

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	13.30
Pharmaceuticals	11.86
Industrial Capital Goods	10.57
Software	9.52
Construction	7.15
Auto	6.36
Power	6.00
Ferrous Metals	5.03
Industrial Products	3.74
Cement	3.51
Petroleum Products	2.86
Textile Products	2.79
Oil	2.44
Transportation	2.24
Fertilisers	2.12
Non-Ferrous Metals	1.35
Diversified	1.28

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months	2.24%	1.96%
1 Year	14.32%	18.06%
3 Years	-6.86%	7.01%
Since Inception	-1.00%	11.48%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

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

1606.21



NAV

Dividend Option: Rs. 8.93
Cumulative Option: Rs. 12.59

Volatility Measures*:

Standard Deviation 3.0869
R-Squared 0.9653
Beta 0.9443
Sharp Ratio# 0.0582

*Source: mutualfundindia

#Risk free rate assumed to be 4.23% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.12

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	7.69
Infosys Technologies Ltd	6.45
Larsen And Toubro Ltd	4.77
State Bank of India	4.59
Tata Consultancy Services Ltd	4.39
ICICI Bank Ltd	3.78
HDFC Ltd	3.47
Kotak Mahindra Bank Ltd	3.40
HDFC Bank Ltd	3.27
Bharat Heavy Electricals Ltd.	2.81

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	19.26
Petroleum Products	11.58
Software	10.85
Diversified	7.33
Auto	6.45
Industrial Capital Goods	5.38
Finance	4.84
Power	4.55
Ferrous Metals	4.08
Telecom - Services	3.32
Gas	2.94
Non-Ferrous Metals	2.49
Consumer Non Durables	2.47
Oil	2.39
Construction	1.59
Media & Entertainment	1.32
Consumer Durables	1.21
Pesticides	1.19
Pharmaceuticals	0.99

Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 Months	0.48%	1.07%
1 Year	12.71%	14.33%
3 Years	5.30%	5.79%
Since Inception	7.67%	8.03%

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

2,903.16
Style Matrix

Growth	Style	Value
Conservative	Aggressive	Value
Low Risk	High Risk	Value

Dividend Option: Rs. 13.70
Cumulative Option: Rs. 14.75
Volatility Measures*:
Standard Deviation 3.3862
R-Squared 0.9439
Beta 1.0243
Sharp Ratio# 0.1114

*Source: mutualfundindia
#Risk free rate assumed to be 4.23% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 0.16
Date of Inception : 18th November, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.16
Larsen And Toubro Ltd	5.06
Yes Bank Ltd	3.70
Infosys Technologies Ltd	3.66
Tata Consultancy Services Ltd	3.33
Kotak Mahindra Bank Ltd	3.25
State Bank of India	2.93
Bajaj Auto Ltd.	2.82
ICICI Bank Ltd	2.54
Tata Power Ltd	2.46

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	17.06
Software	9.21
Petroleum Products	8.23
Auto	8.08
Power	7.38
Diversified	5.97
Ferrous Metals	5.90
Pharmaceuticals	4.01
Gas	3.83
Construction	3.76
Industrial Capital Goods	3.56
Oil	3.25
Finance	2.41
Industrial Products	2.23
Telecom - Services	1.63
Consumer Non Durables	1.56
Non-Ferrous Metals	1.53
Minerals/Mining	1.11
Cement	1.01
Auto Ancillaries	1.01
Hotels	0.79
Fertilisers	0.64

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months	2.01%	1.07%
1 Year	23.53%	14.33%
3 Years	2.09%	5.79%
Since Inception	8.83%	15.75%

* Absolute Returns
Benchmark: S&P CNX Nifty

L&T Global Advantage Fund

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

568.22
Style Matrix

Growth	Style	Value
Conservative	Aggressive	Value
Low Risk	High Risk	Value

Dividend Option: Rs. 6.81
Cumulative Option: Rs. 9.83
Volatility Measures*:
Standard Deviation 3.3877
R-Squared 0.8399
Beta 0.9666
Sharp Ratio# 0.0452

* Source: mutualfundindia
Risk Free Rate assumed to be 4.23% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 0.58
Date of Inception : 30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Infosys Technologies Ltd	7.02
Dishman Pharmaceuticals Ltd	6.11
Tata Consultancy Services Ltd	5.23
Sintex Industries Ltd	5.17
Mahindra & Mahindra Ltd.	5.04
Larsen And Toubro Ltd	4.31
Sesa Goa Ltd.	4.03
Tata Steel Ltd	3.97
United Phosphorus Ltd.	3.77
Usha Martin Ltd.	3.55

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	21.47
Pharmaceuticals	19.27
Ferrous Metals	8.59
Industrial Products	5.17
Auto	5.04
Diversified	4.31
Minerals/Mining	4.03
Pesticides	3.77
Industrial Capital Goods	3.54
Petroleum Products	2.76
Textile Products	2.72
Power	1.08

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months	1.44%	1.96%
1 Year	9.22%	18.06%
3 Years	-10.23%	5.85%
Since Inception	-0.34%	18.34%

* 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
May 31, 2010 (Rs. in Lacs) 3,621.00
NAV

Monthly Dividend Option: Rs. 11.47
Quarterly Dividend Option: Rs. 11.68
Cumulative Option: Rs. 18.88

Expense Ratio : 2.25%
Date of Inception : 31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	25.54
Money Market Instruments	23.35
Govt. Dated Securities	5.67
Equity Derivatives	4.26
Equity	8.47
Cash & Cash Equivalent	32.71

Credit Quality Profile

Rating Category	%
AAA or equivalent	25.54
P1+ or equivalent	23.35
Sovereign	5.67

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	1.83%	2.42%
1 year	8.13%	6.46%
3 years	11.97%	7.73%
5 years	10.08%	8.34%
Since Inception	9.74%	8.18%

* Absolute Returns
Benchmark: CRISIL MIP Blended Index

Duration 1.18 years

Modified Duration 1.12 years

L&T Liquid Fund

Total Assets as on
May 31, 2010 (Rs. in Lacs) 3,709.52
NAV

Regular Weekly Dividend: 11.9945
Institutional Plus - Weekly Dividend: 12.5369
Daily Dividend Reinvestment: 10.1163
Regular - Cumulative 18.4672
Institutional Plus - Cumulative 18.6899
Super Institutional Cumulative: 12.7294

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	1.62
Money Market Instruments	43.51
Cash & Cash Equivalent	54.87

Credit Quality Profile

Rating Category	%
P1+ or equivalent	45.13

Performance (%) CAGR (Cumulative Option)

	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.08%	0.08%	0.07%
Last 14 Days*	0.14%	0.15%	0.14%
Last 1 months*	0.30%	0.32%	0.29%
Last 3 months*	0.89%	0.96%	0.99%
Last 6 months*	1.80%	1.94%	1.75%
1 year	3.91%	4.16%	3.13%
3 years	6.39%	6.16%	6.16%
5 years	6.45%	-	6.19%
Since Inception	6.56%	6.82%	6.50%

*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 0.035 years

Modified Duration 0.034 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
May 31, 2010 (Rs. in Lacs) 227.07

NAV

Daily Dividend Reinvestment: Rs. 10.3650

Weekly Dividend Reinvestment: Rs. 10.9688

Monthly Dividend Option: Rs. 10.4053

Cumulative Option: Rs. 13.4487

Expense Ratio : 0.35%

Date of Inception : 10th August, 2005

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	48.45
Money Market Instruments	35.13
Cash & Cash Equivalent	16.42

Credit Quality Profile

Rating Category	%
P1+ or equivalent	83.58

Performance (%) CAGR (Cumulative Option)

	L&T STF FRF	CRISIL Liquid Fund Index
Last 7 Days*	0.08%	0.07%
Last 14 Days*	0.15%	0.14%
Last 1 months*	0.33%	0.29%
Last 3 months*	0.96%	0.99%
Last 6 months*	2.02%	1.75%
1 year	3.97%	3.13%
3 years	5.86%	6.16%
Since Inception - 10/08/05	6.36%	6.25%

*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

Duration 0.025 years

Modified Duration 0.024 years

L&T Freedom Income Short-Term Fund

Total Assets as on
May 31, 2010 (Rs. in Lacs) 447,921.80

NAV

Regular -

Monthly Dividend Option: Rs. 11.3326

Semi Annual Dividend Option: 11.5495

Cumulative Option: 14.6949

Institutional -

Monthly Dividend Option: Rs. 10.7153

Cumulative Option: Rs. 14.9525

Daily Dividend Reinvestment: Rs. 10.1552

Expense Ratio :

Regular 0.65%

Institutional 0.21%

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	10.26
Asset Backed Securities	0.56
Money Market Instruments	79.01
Term Deposit - Short Term	2.12
Cash & Cash Equivalent	8.05

Credit Quality Profile

Rating Category	%
AAA or equivalent	3.76
AA- or equivalent	0.57
AA+ or equivalent	0.56
P1+ or equivalent	84.91
Sovereign	0.03

Performance (%) CAGR (Cumulative Option)

	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.16%	2.39%	1.75%
1 Year	4.57%	4.91%	3.13%
3 Years	7.00%	7.19%	6.16%
5 Years	6.63%	6.82%	6.19%
Since Apr 10, 2003	8.08%	6.33% ^{^^}	5.60% ^{^^}

* Absolute Return

[^] Since Nov. 27, 1997

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

Benchmark: CRISIL Liquid Fund Index

Duration 0.20 years

Modified Duration 0.19 years

L&T Select Income Fund Flexi Debt Plan

Total Assets as on
May 31, 2010 (Rs. in Lacs) 30,797.87

NAV

Regular Monthly Dividend 10.0335

Regular Cumulative 10.3072

Regular Quarterly Dividend 10.1297

Institutional Monthly Dividend 10.0431

Institutional Cumulative 10.3363

Expense Ratio :

Regular 0.97%

Institutional 0.53%

Date of Inception : Regular plan : 08 October 2009

Institutional Plan : 08 October 2009

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	7.64
Money Market Instruments	83.78
Cash & Cash Equivalent	8.58

Credit Quality Profile

Rating Category	%
AAA or equivalent	7.64
P1+ or equivalent	83.78

Performance (%) (Cumulative Option)

	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
Since Inception - 8 Oct. 2009	3.07%	3.36%	4.15%

* Absolute Return

Benchmark: CRISIL Composite Bond Index

Duration 0.44 years

Modified Duration 0.41 years

L&T Triple Ace

Total Assets as on
May 31, 2010 (Rs. in Lacs) 589.20

NAV

Quarterly Dividend Option: Rs. 11.1139

Semi Annual Dividend Option 10.7493

Cumulative Option 25.3303

Expense Ratio : 1.25%

Date of Inception 31st March, 1997

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	47.20
Govt. Dated Securities	39.18
Cash & Cash Equivalent	13.62

Credit Quality Profile

Rating Category	%
AAA or equivalent	47.20
Sovereign	39.18

Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (182 Days)*	1.20%	2.55%
1 year	6.34%	4.74%
3 years (CAGR)	1.92%	7.06%
5 years (CAGR)	2.08%	5.71%
Since Inception (CAGR)	7.31%	5.98%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Duration 3.96 years

Modified Duration 3.78 years

L&T Gilt Fund

Total Assets as on
May 31, 2010 (Rs. in Lacs) 149.39

NAV

Quarterly Dividend Option: Rs. 10.6615

Cumulative Option: Rs. 21.2842

Expense Ratio : 1.00%

Date of Inception : 29th March, 2000

Asset Allocation (%)

Asset Class	% to Net Asset
Money Market Instruments	33.17
Govt. Dated Securities	51.51
Cash & Cash Equivalent	15.32

Credit Quality Profile

Rating Category	%
Sovereign	84.68

Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (182 Days)*	-0.44%	3.06%
1 year	3.32%	2.94%
3 years (CAGR)	4.25%	9.44%
5 years (CAGR)	3.41%	7.94%
Since Inception (CAGR)	7.70%	8.25%

* Absolute Return

Benchmark: ISEC-LI-BEX

Duration 4.00 years

Modified Duration 3.849 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.)
(Monthly Dividend)*			

25-May-10	0.527	0.0527	11.4735
26-Apr-10	0.527	0.0527	11.6536
26-Mar-10	0.527	0.0527	11.6536

(Qtly 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.)
(Monthly Dividend)*			
28-May-10	0.235	0.0235	10.4016
27-Apr-10	0.235	0.0235	10.3981
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.)
(Monthly Dividend)*			
25-May-10 [^]	0.329	0.0329	11.3621
26-Apr-10 [^]	0.351	0.0351	11.3619
25-Mar-10 [^]	0.307	0.0307	11.3507
(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-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.)
28-May-10	0.329	0.0329	10.0670
27-Apr-10	0.307	0.0307	10.0609
29-Mar-10	0.285	0.0285	10.0549
29-Mar-10*	0.876	0.0876	10.1458

*(Qtly Dividend)
Institutional
 29-Mar-10 0.307 0.0307 10.0643
 28-May-10 0.351 0.0351 10.0788
 27-Apr-10 0.329 0.0329 10.0713

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 & 5 Months	13 Years & 2 Months	12 Years & 11 Months	5 Years & 5 Months	12 Years & 11 Months	12 Years & 11 Months	5 Years & 5 Months	5 Years & 5 Months
Experience in Managing L&T Funds	3 Years & 5 Months	3 Years & 4 Months	3 Years & 4 Months	3 Years & 5 Months	3 Years & 4 Months	3 Years & 4 Months	3 Years & 5 Months	3 Years & 5 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 & 1 Month	10 Years & 1 Month	10 Years & 1 Month 12 Years & 2 Months	10 Years & 1 Month 12 Years & 2 Months	10 Years & 1 Month 12 Years & 2 Months	10 Years & 1 Month 12 Years & 2 Months	Anant 12 Years & 11 Months Bekxy Kuriakose 10 Years & 1 Month
Experience in Managing L&T Funds	1 Year & 6 Months	1 Year & 6 Months	1 Year & 6 Months 1 Year & 1 Month	1 Year & 6 Months 1 Year & 1 Month	1 Year & 6 Months 1 Year & 1 Month	1 Year & 6 Months 1 Year & 1 Month	Anant 3 Years & 4 Months Bekxy Kuriakose 1 Year 6 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.

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: 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

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: 1st Floor, 1240-A, Subhadra Bhavan, Apte Road, Deccan, 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, 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.

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

The Platinum Rated Fund*

(Platinum Rating by the ETIG March, 2010)

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



Discover your world filled with opportunities.



OPPORTUNITIES FUND

L&T Opportunities Fund (An Open Ended Growth Scheme), a Fund that tracks the market to identify the attractive sectors at a given time and invests your money in them.

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

Past performance is no guarantee of future results.

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