

FUND FACTS

as on 31st October 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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November 2010

**Sanjay Sinha,**
Chief Executive Officer

Dear Investor,

The BSE SENSEX was hovering at bullish level of over 20000 in the month of October, 2010. Foreign Institutional Investors (FIIs) till date have poured in a historic record amount of funds into the Indian equities and seem to be preferring the Indian domestic oriented growth story over its peers in the BRIC pack. They have pumped in excess of US \$ 6.42 billion into Indian equities in the month of October 2010 – a monthly high record since 1992 when they were allowed to invest in Indian Equities.

The successful public issue of Coal India Ltd has attracted a lot of global interest. The impressive line up of other issues suggests that the disinvestment of PSUs is back on track. The reasonable pricing of these issues is also likely to rekindle retail interest. The gains - whether notional (i.e. In value terms) or realised (i.e. by actually selling on listing) will set into motion a virtuous cycle. ultimately the gains of the primary market flow through into the secondary markets. This would not only add depth to the capital markets but also provide diversity and reasonable market capitalisation of sectors available in the listed space. The Indian economy is expected to grow @ 9.70% for the current fiscal FY11 as per IMF. One of the leading sectors that could contribute to this growth is the Indian infrastructure sector. I would like to draw your attention to the following key developments expected in the infrastructure sector in India:

1. Infrastructure sector which is the backbone for the growth of our country is likely to witness an investment of over Rs 41 Lac Crores in the 12th Five Year Plan as opposed to the revised XIth Five year plan (2007-2012) which has projected Rs.20.5 Lac Crores. This amounts to a growth of 100% over the XIth Five year plan.
2. The private sector contribution during the XIth 5 year plan is estimated to be 50% of the total infrastructure spending i.e. over Rs. 20 Lac Crores.
3. Around 85% of the planned expenditure for the XIth plan is on Electricity, Road and Bridges and Telecommunication which are some of the important industries supporting the growth of an economy.
4. Research shows that the infrastructure sector has delivered returns in the long term. For example, while the NIFTY has grossed 22.5% returns over a 5 year period the BSE Capital Goods has given 29.2%, BSE Metal 26.5% and BSE Oil & gas has given 25.7% returns during the same period. (Returns are CAGR, Source: Bloomberg). Past performance may or may not be sustained in future and is no guarantee of future results. Please refer to Risk factors mentioned at the end of the factsheet.

Source of data on Infrastructure & Indian Economy: www.infrastructure.in

We would advise our investors to benefit from the expected growth in the infrastructure sector and participate in the overall growth of the economy. I would like to bring to your notice that one of our closed ended equity schemes, the L&T Infrastructure Fund is now converted to an Open Ended Equity Scheme and is open for subscription.

The L&T Infrastructure Fund is an open ended equity Scheme that seeks to provide investors with opportunities for long-term growth through investments in companies involved in areas of infrastructure directly or indirectly involved in the infrastructure growth in the Indian economy and in debt & money market instruments. The minimum application amount is Rs 5000 and in multiples of Rs 1 thereafter. Please read the scheme information document and Statement of Additional Information carefully before investing.

For more information please visit your nearest branch or call us Toll-free at 1800-209-6565.

Warm Regards,

Sanjay Sinha

CEO

L&T Investment Management Ltd.

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.

Risk Factors: All investments in mutual funds and securities are subject to market risks and the NAV of the Scheme 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 Scheme. The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund. L&T Infrastructure Fund is name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns. There can be no assurance that the objectives of the Scheme/ Fund will be achieved. Scheme specific risk factors: Investment in the Scheme shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity Related Instruments & Debt Securities such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitised Debt, etc. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.

Investment objective and classification: L&T Infrastructure Fund (an open ended equity scheme): To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.

Terms of Issue: Units of the Scheme are being offered at NAV based prices, subject to the prevailing loads. The AMC calculates and publishes NAV and offers for sale, redemption and switch outs, units of the Scheme on all Business Days, at the Applicable NAV of the Scheme.



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Latest NAV: L&T Hedged Equity Fund - Dividend Option - Rs.9.37

Why is L&T Mutual Fund Special

WELCOME L&T Mutual Fund is one of the premier mutual funds in India which caters to the investment needs of different kinds of investors through a suite of mutual fund schemes. L&T Mutual Fund is a part of Larson & Toubro Limited which is one of the largest and most respected companies in India's private sector.

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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.

Investment objective and classification: L&T Hedged Equity Fund (an Open Ended Equity Scheme): To generate long term capital appreciation by investing in equity, equity related and derivative instruments. The fund seeks to minimize risk by use of hedging instruments such as index and stock derivative instruments. The aim is to generate returns with a lower volatility

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

Terms of Issue: Units of the Schemes are being offered at NAV based prices, subject to the prevailing loads. The AMC calculates and publishes NAVs and offers for sale, redemption and switch outs, units of the Schemes on all Business Days, at the Applicable NAV of the Schemes. Scheme Information Document, statement of Additional Information, Key Information Memorandum and Application Forms are available at Mutual Fund branches/ Mutual Fund website at www.Intmf.com/ Investor Service Centres/Distributors

as on 31 October 2010

MARKET REVIEW

EQUITY

October 2010 consolidated on the gains of September amid strong FII flows. The first few sessions saw market touching new highs on encouraging global cues, which pushed the Sensex to 33-month high. However the market was unable to sustain at those levels as investors booked profits and disappointing IIP and inflation numbers dragged the market lower. Primary issuances led by the overwhelming response to mega IPO of Coal India also weighed on the market liquidity as it collected a record sum of Rs 236,148 crores (USD 53.15 bn) against Rs 15,100 crores (USD 3.4 bn) worth shares offered in the IPO. The market continued to witness profit booking in final few sessions. On the whole, the market closed the volatile session on flat note for the month.

Global equities gained on increased optimism about the world's largest economy. The better-than-estimated earnings from the US companies and the expectations that the Federal Reserve will purchase debt for the second round of Quantitative Easing, triggered rally in the markets.

The MSCI AC World Index and the MSCI Emerging Markets Index gained 3.45% and 2.81% respectively. However, the Sensex registered a marginal fall of 0.18%, while the Nifty settled with a drop of 0.20%. The BSE Mid and Small caps outperformed their larger counterparts gaining 2.70% and 3.43% respectively.

Major buying was seen in Healthcare, which gained 7.30%, followed by Oil & Gas (4.80%), Auto (4.01%) and Consumer Durables (4%). On other hand, Power dropped the most with fall of 3.62%, followed by FMCG (3.08), Realty (2.46%) and Capital Goods (1.10%).

The FIIs flows remained positive for equities with net inflows of Rs 17,705.60 crores (USD 4 bn) in secondary market and USD 1.6 billion in primary market, however, the domestic MFs remained net sellers worth Rs 5,800.60 crores (USD 1.30 bn) during October.

Industrial production registered a growth of 5.60% for August. Core sectors growth stood at 2.50% for September. Exports during September climbed 23.20% to USD 18.02 billion. The WPI inflation for September moved up to 8.62% (y-o-y) compared with 8.51% (y-o-y) previous month. Oil prices gained 1.83% over the month to USD 81.43 per barrel.

Outlook

Earnings season so far is better than expectations but has not resulted in substantial revision for Sensex earnings estimates as yet. Market focus will shift to other large corporate which will be announcing their results in November 2010.

November 2010 will witness unfolding of many events on domestic as well as international front leading to volatility. At home RBI credit policy meeting, scheduled on November 2 has tightened the interest rates further. The outcome of Bihar election will give indications on growth or anti incumbency. The US president's Obama visit may also see slew of policy announcements on strengthening of bilateral relationships.

The market will watch global developments and US Fed announcement on quantitative easing (QE2) scope and size.

One may therefore look towards investing in a staggered manner and allocate equally over 3 to 5 months to reap benefits over next 12 to 18 months.

DEBT

Indian bond yields registered a sharp rise during October 2010. Rate hike expectations, high inflation and tight liquidity conditions were the main reasons for the rise.

On the global front, the 10-year yield on the government bonds in the US and Europe rose 9 bps and 24 bps to 2.60% and 2.52% respectively. However, Japan's 10-year G-sec yield remained stable at 0.94%.

Call rates moved up sharply during October to average 7.15% from 5.75% in the previous month. The yield on 91-Day T-Bill rose 58 bps to 6.85%, while 364-Day T-Bill yield went up 39 bps to 7.09%. The yield on 3-month certificate of deposit (CD) rose 72 bps to 7.90%, while the 1-year CD yield moved up 53 bps to 8.63%. Meanwhile, the yields on 3-month and 1-year commercial paper (CP) climbed 87 bps and 52 bps to 8.40% and 9% respectively.

The 10-year benchmark G-sec yield climbed 29 bps to 8.13%. The yield on the 5-year benchmark G-sec moved up 16 bps to 7.84%. Meanwhile, the short term 1-year benchmark G-sec yield added 33 bps to 6.88%. As a result, spread between 1 and 10-year benchmark G-sec dropped by 3 bps to 125 bps.

The 10-year AAA bond yield went up 12 bps to 8.81%. The yield of 5-year AAA paper rose 11 bps to 8.65%. Meanwhile, the short term 1-year AAA bond yield moved up sharply 43 bps to 8.34%. As a result, the spread between 1 and 10-year AAA bond decreased by 30 bps to 48 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond moved down by 18 bps to 51 bps.

Rupee strengthened 1.15% during October to Rs 44.43 per US dollar. Forex reserves moved up USD 3.80 billion to USD 295.40 billion as on October 22, 2010 from USD 291.60 billion as on September 24, 2010.

Outlook

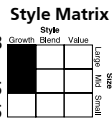
Gilt yields are expected to remain range bound. The 10-year G sec benchmark could trade in a range of 7.80 to 8.25%. Corporate bond yields may rise on back of high short term rates, tight liquidity and credit off take. Short term CD/CP rates are expected to remain stable with downward bias.

* Disclaimer: Please refer disclaimers at the end of the page 8.

L&T Opportunities Fund

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

7898.28



NAV

Dividend Option: Rs. 21.05

Cumulative Option: Rs. 48.05

Volatility Measures*:

Standard Deviation 2.0088

R-Squared 0.8543

Beta 0.8583

Sharp Ratio# 0.1954

*Source: mutualfundindia

#Risk free rate assumed to be 6.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.75

Date of Inception : 27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Cipla Ltd	4.27
Maruti Suzuki India Ltd.	3.93
Persistent Systems Ltd.	3.63
Cummins India Ltd	3.42
Sterlite Industries (India) Ltd.	3.01
Mahindra & Mahindra Ltd.	2.79
Crompton Greaves Ltd	2.74
Punjab National Bank	2.45
Nagarjuna Construction Co. Ltd.	2.33
Aventis Pharma Ltd	2.27

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	10.40
Industrial Capital Goods	9.41
Pharmaceuticals	8.80
Construction	7.02
Banks	6.96
Auto	6.72
Gas	6.23
Cement	6.15
Industrial Products	4.66
Transportation	3.18
Non-Ferrous Metals	3.01
Oil	2.24
Textile Products	2.21
Auto Ancillaries	2.13
Ferrous Metals	2.06
Media & Entertainment	1.75
Power	1.73
Fertilisers	1.53
Petroleum Products	1.39
Automobile Manufacturer	1.38
Diversified	1.04
Finance	1.01
Minerals/Mining	0.96
Consumer Non Durables	0.32

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months*	11.85%	14.01%
1 Year	31.14%	27.72%
3 Years	3.50%	0.66%
5 Years	22.29%	20.46%
Since Inception	23.21%	20.17%

* Absolute Returns

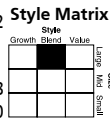
** Returns calculated from 11/12/2003, when the scheme was repositioned as L&T Opportunities Fund.

Benchmark: S&P CNX Nifty

L&T Growth Fund

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

1786.92



NAV

Dividend Option: Rs. 19.88

Cumulative Option: Rs. 42.10

Volatility Measures*:

Standard Deviation 2.0266

R-Squared 0.9518

Beta 0.914

Sharp Ratio# 0.1905

*Source: mutualfundindia

#Risk free rate assumed to be 6.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.95

Date of Inception : 17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.52
ITC Ltd.	4.98
Infosys Technologies Ltd	4.76
Larsen And Toubro Ltd	4.60
Bharat Heavy Electricals Ltd.	3.70
Punjab National Bank	3.65
Oil and Natural Gas Corporation Ltd	3.45
Dr.Reddy Lab Ltd	3.25
GAIL India Ltd	3.16
Infrastructure Development Fin Co	3.13

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	11.05
Software	8.09
Industrial Capital Goods	8.04
Petroleum Products	6.69
Finance	6.21
Power	5.28
Oil	5.24
Consumer Non Durables	4.98
Pharmaceuticals	4.85
Auto	4.82
Diversified	4.60
Telecom - Services	3.62
Gas	3.16
Cement	2.65
Automobile Manufacturer	2.59
Non-Ferrous Metals	2.36
Ferrous Metals	2.22
Transportation	1.28
Construction	0.87
Retailing	0.79
Auto Ancillaries	0.78

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months*	17.60%	14.01%
1 Year	30.75%	27.72%
3 Years	-1.97%	0.66%
5 Years	16.62%	20.46%
Since Inception	26.30%	23.57%

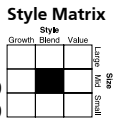
* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

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

5,289.71



NAV

Dividend Option: Rs. 26.19

Cumulative Option: Rs. 45.39

Volatility Measures*:

Standard Deviation 2.1464

R-Squared 0.6604

Beta 0.8063

Sharp Ratio# 0.2629

*Source: mutualfundindia

#Risk free rate assumed to be 6.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.67

Date of Inception : 09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Lupin Ltd	3.27
Exide Industries Ltd	3.19
Shriram Transport Finance Co Ltd	3.08
Ultra Tech Cement Ltd.(Grasim)	2.75
Ashok Leyland Ltd	2.58
Cummins India Ltd	2.33
Thermax Ltd.	2.28
Asian Paints Ltd.	2.24
Zee Entertainment Enterprises Ltd.	2.15
Patni Computer Systems Ltd.	2.14

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	12.36
Industrial Capital Goods	11.79
Industrial Products	7.19
Finance	7.06
Pharmaceuticals	6.62
Software	6.42
Consumer Non Durables	5.59
Gas	4.24
Power	3.80
Construction	3.43
Ferrous Metals	3.30
Auto Ancillaries	3.19
Cement	2.75
Transportation	2.64
Auto	2.58
Pesticides	2.37
Media & Entertainment	2.15
Hotels	1.89
Petroleum Products	1.68
Consumer Durables	1.53
Textile Products	1.39
Diversified	0.95
Fertilisers	0.36

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months*	18.42%	16.12%
1 Year	41.84%	42.26%
3 Years	7.00%	7.90%
5 Years	20.11%	21.88%
Since Inception	27.48%	26.94%

* 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
October 31, 2010 (Rs. in Lacs)

2037.66



NAV

Dividend Option:	Rs.	16.53
Cumulative Option:	Rs.	20.73
Volatility Measures*:		
Standard Deviation		2.078
R-Squared		0.9034
Beta		0.913
Sharp Ratio#		0.1753

*Source: mutualfundindia

#Risk free rate assumed to be 6.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.37

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.97
Oil and Natural Gas Corporation Ltd	4.18
Infosys Technologies Ltd	3.57
HDFC Ltd	3.53
Axis Bank Ltd	3.25
Tata Steel Ltd	2.59
Larsen And Toubro Ltd	2.59
Tata Consultancy Services Ltd	2.58
Yes Bank Ltd	2.56
Hindalco Industries Ltd	2.38

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	18.71
Petroleum Products	7.75
Software	6.53
Finance	5.21
Auto	5.16
Diversified	4.68
Pharmaceuticals	4.66
Industrial Capital Goods	4.61
Power	4.42
Oil	4.18
Ferrous Metals	3.68
Consumer Non Durables	3.30
Non-Ferrous Metals	3.02
Industrial Products	2.77
Construction	2.48
Fertilisers	1.86
Gas	1.41
Transportation	1.30
Telecom - Services	1.28
Textile Products	1.26
Engineering	1.07
Auto Ancillaries	0.85
Hotels	0.82
Media & Entertainment	0.61

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months*	13.40%	13.85%
1 Year	29.40%	29.06%
3 Years	-2.92%	1.14%
5 Years	10.32%	19.17%
Since Inception	13.49%	19.24%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

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

990.00



NAV

Dividend Option:	Rs.	11.47
Cumulative Option:	Rs.	11.47
Volatility Measures*:		
Standard Deviation		2.0718
R-Squared		0.8084
Beta		0.8611
Sharp Ratio#		0.167

*Source: mutualfundindia

#Risk free rate assumed to be 6.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.49

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	7.20
Bharat Heavy Electricals Ltd.	4.20
Cipla Ltd	3.92
Oracle Financial Services Soft.Ltd.	3.36
Ultra Tech Cement Ltd.(Grasim)	3.33
Bharti Airtel Ltd.	3.29
Lupin Ltd	3.10
OIL INDIA Ltd.	2.93
Siemens Ltd	2.89
S. Kumars Nationwide Ltd.	2.86

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	12.86
Pharmaceuticals	10.40
Software	8.97
Petroleum Products	7.20
Cement	6.60
Telecom - Services	6.43
Construction	6.36
Ferrous Metals	4.35
Transportation	4.31
Consumer Non Durables	3.94
Textile Products	3.79
Banks	3.66
Power	3.16
Oil	2.93
Hotels	2.70
Auto Ancillaries	2.47
Gas	2.23
Non-Ferrous Metals	1.38
Industrial Products	0.99

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months*	14.81%	13.85%
1 Year	27.44%	29.06%
3 Years	-6.62%	1.14%
Since Inception	2.98%	14.31%

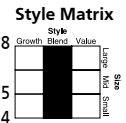
* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

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

1320.78



NAV

Dividend Option:	Rs.	10.75
Cumulative Option:	Rs.	15.14
Volatility Measures*:		
Standard Deviation		2.078
R-Squared		0.9697
Beta		0.9459
Sharp Ratio#		0.169

*Source: mutualfundindia

#Risk free rate assumed to be 6.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.44

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	8.31
Bharat Heavy Electricals Ltd.	5.96
ITC Ltd.	5.90
Larsen And Toubro Ltd	5.83
Axis Bank Ltd	5.10
HDFC Ltd	4.22
ICICI Bank Ltd	4.20
HDFC Bank Ltd	4.00
Tata Steel Ltd	3.88
Tata Consultancy Services Ltd	3.27

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	20.76
Petroleum Products	10.14
Industrial Capital Goods	9.55
Diversified	9.47
Auto	7.00
Finance	6.54
Software	6.31
Consumer Non Durables	5.90
Ferrous Metals	4.90
Telecom - Services	4.31
Oil	3.24
Non-Ferrous Metals	3.07
Construction	2.44
Gas	2.29
Power	1.06
Automobile Manufacturer	1.02

Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 Months*	17.00%	14.01%
1 Year	28.31%	27.72%
3 Years	0.67%	0.66%
Since Inception	12.44%	12.26%

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

3199.19



Dividend Option:	Rs.	16.59
Cumulative Option:	Rs.	17.86
Volatility Measures*:		
Standard Deviation		2.1815
R-Squared		0.9012
Beta		0.9573
Sharp Ratio#		0.2011

*Source: mutualfundindia

#Risk free rate assumed to be 6.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.61

Date of Inception : 18th November, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	6.28
Oil and Natural Gas Corporation Ltd	4.99
Infosys Technologies Ltd	4.64
HDFC Bank Ltd	3.92
Larsen And Toubro Ltd	3.17
Bharat Heavy Electricals Ltd.	3.09
Punjab National Bank	3.03
Yes Bank Ltd	3.01
Siemens Ltd	2.81
ITC Ltd.	2.78

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	20.67
Petroleum Products	9.23
Industrial Capital Goods	8.47
Software	7.64
Auto	7.62
Oil	6.13
Pharmaceuticals	5.91
Ferrous Metals	4.67
Power	4.64
Diversified	4.39
Industrial Products	3.60
Gas	2.86
Construction	2.86
Consumer Non Durables	2.78
Finance	2.70
Non-Ferrous Metals	1.22
Hotels	1.00

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months*	15.82%	14.01%
1 Year	33.88%	27.72%
3 Years	1.48%	0.66%
Since Inception	12.31%	18.28%

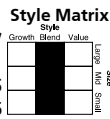
* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Global Advantage Fund

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

595.07



Dividend Option:	Rs.	7.95
Cumulative Option:	Rs.	11.46
Volatility Measures*:		
Standard Deviation		2.0843
R-Squared		0.7767
Beta		0.8492
Sharp Ratio#		0.1279

* Source: mutualfundindia

Risk Free Rate assumed to be 6.26% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.49

Date of Inception : 30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.53
Mahindra & Mahindra Ltd.	4.93
S. Kumars Nationwide Ltd.	4.28
Cummins India Ltd	3.99
Oracle Financial Services Soft.Ltd.	3.71
Cipla Ltd	3.62
Biocon Ltd	3.47
NIIT Technologies Ltd.	3.44
MindTree Ltd.	3.41
Persistent Systems Ltd.	3.39

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	26.74
Pharmaceuticals	13.13
Industrial Capital Goods	7.42
Ferrous Metals	7.19
Petroleum Products	5.53
Auto	4.93
Textile Products	4.29
Industrial Products	3.99
Hotels	3.36
Oil	3.29
Telecom - Services	3.03
Power	2.87
Automobile Manufacturer	2.68
Diversified	2.56
Fertilisers	1.97
Pesticides	1.42
Auto Ancillaries	1.34
Construction	1.24

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months*	11.05%	13.85%
1 Year	22.04%	29.06%
3 Years	-10.33%	1.14%
5 Years	0.25%	19.17%
Since Inception	2.54%	20.37%

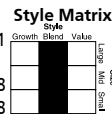
* Absolute Returns

Benchmark: S&P CNX 500

L&T Infrastructure Fund

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

3,639.31



Dividend Option:	Rs.	8.28
Cumulative Option:	Rs.	8.28
Volatility Measures*:		
Standard Deviation		2.1756
R-Squared		0.8729
Beta		0.9396
Sharp Ratio#		0.0895

* Source: mutualfundindia

Risk Free Rate assumed to be 6.26% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :	2.49%
Portfolio Turnover	0.72

Date of Inception : 27th July, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.21
Bharat Electronics Ltd.	3.81
Bharat Heavy Electricals Ltd.	3.41
Infrastructure Development Fin Co	3.30
Tata Power Co.Ltd.	3.26
GAIL India Ltd	3.01
Reliance Communications Ltd	2.97
Federal Bank	2.76
Larsen And Toubro Ltd	2.65
Nagarjuna Construction Co. Ltd.	2.56

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	18.24
Banks	14.99
Power	11.19
Cement	7.80
Construction	6.96
Gas	6.83
Finance	5.31
Petroleum Products	5.21
Ferrous Metals	3.88
Telecom - Services	2.97
Diversified	2.65
Non-Ferrous Metals	2.55
Transportation	1.99
Oil	1.79
Auto Ancillaries	0.82

Performance (%) CAGR (Cumulative Option)

	L&TIF	S&P CNX 500
Last 6 Months*	7.53%	14.01%
1 Year	18.79%	27.72%
3 Years	-10.65%	0.66%
Since Inception	-5.91%	6.16%

* 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

October 31, 2010 (Rs. in Lacs) 11,183.72

NAV

Monthly Dividend Option: Rs. 11.58

Quarterly Dividend Option: Rs. 11.73

Cumulative Option: Rs. 19.56

Expense Ratio : 2.23%

Date of Inception : 31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Asset
Equity	17.59
Corporate Debt	30.19
Money Market Instruments	30.23
Govt. Dated Securities	14.90
Term Deposit- Short Term	4.47
Cash & Cash Equivalent	2.62

Credit Quality Profile

Rating Category	%
AAA or equivalent	15.45
AA+ or equivalent	14.74
P1+ or equivalent	30.23
Sovereign	14.90

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	3.03%	3.69%
1 year	7.42%	8.59%
3 years	11.20%	5.99%
5 years	10.12%	8.30%
Since Inception	9.69%	8.26%

* Absolute Returns

Benchmark: CRISIL MIP Blended Index

Duration

1.98 years

Modified Duration

1.87 years

L&T Liquid Fund

Total Assets as on

October 31, 2010 (Rs. in Lacs) 73,463.42

NAV

Regular Weekly Dividend: 11.9973

Institutional Plus - Weekly Dividend 12.8264

Daily Dividend Reinvestment 18.8814

Regular - Cumulative 19.1216

Institutional Plus - Cumulative 13.0291

Super Institutional Cumulative 10.1163

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

Expense Ratio :	
Regular	0.54%
Institutional	0.29%
Institutional Plus	0.37%
Super Institutional	0.29%

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	99.71
Cash & Cash Equivalent	0.29

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	99.71

Performance (%) CAGR (Cumulative Option)			
	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.14%	0.14%	0.12%
Last 14 Days*	0.26%	0.27%	0.24%
Last 1 months*	0.53%	0.56%	0.47%
Last 3 months*	1.49%	1.55%	1.46%
Last 6 months*	2.55%	2.69%	2.61%
1 year	4.44%	4.70%	4.33%
3 years	6.20%	6.11%	6.08%
5 years	6.44%	-	6.28%
Since Inception	6.51%	6.70%	6.41%

*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	0.081 years
Modified Duration	0.075 years

L&T Floating Rate Fund

Total Assets as on October 31, 2010 (Rs. in Lacs) 179.77

NAV

Daily Dividend Reinvestment:	Rs.	10.3650
Weekly Dividend Reinvestment:	Rs.	11.1707
Monthly Dividend Option:	Rs.	10.4287
Cumulative Option:	Rs.	13.7529

Expense Ratio : 0.35%

Date of Inception : 10th August, 2005**

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	88.60
Cash & Cash Equivalent	11.40

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	88.60

Performance (%) CAGR (Cumulative Option)		
	L&TFRF	CRISIL Liquid Fund Index
Since Inception*	0.05%	0.04%

* Absolute Returns

** Returns calculated from 27/10/10 when the scheme was repositioned as L&T Floating Rate Fund

Benchmark: CRISIL Liquid Fund Index

Duration	0.055 years
Modified Duration	0.050 years

L&T Freedom Income - Short Term Fund

Total Assets as on October 31, 2010 (Rs. in Lacs) 114,061.21

NAV	
Regular -	
Monthly Dividend Option:	Rs. 11.0827
Semi Annual Dividend Option:	Rs. 11.7835
Cumulative Option:	Rs. 14.9927
Institutional -	
Monthly Dividend Option:	Rs. 10.9516
Cumulative Option:	Rs. 15.2821
Daily Dividend Reinvestment:	Rs. 10.1552

Expense Ratio :
 Regular 0.68%
 Institutional 0.23%

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

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

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	98.48
Cash & Cash Equivalent	1.43

Credit Quality Profile	
Rating Category	%
AAA or equivalent	0.09
P1+ or equivalent	98.48

Performance (%) CAGR (Cumulative Option)			
	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.41%	2.63%	2.61%
1 Year	4.62%	5.06%	4.33%
3 Years	6.50%	6.75%	6.08%
5 Years	6.58%	6.78%	6.28%
Since Apr 10, 2003	7.98%	6.27%^^	5.60%^^

* Absolute Return

^ Since Nov. 27, 1997

^^ Since Apr. 10, 2003.

Benchmark: CRISIL Liquid Fund Index

Duration	0.105 years
Modified Duration	0.098 years

L&T Select Income Fund-Flexi Debt Fund

Total Assets as on October 31, 2010 (Rs. in Lacs) 21,465.82

NAV	
Regular Monthly Dividend	10.0615
Regular Cumulative	10.5252
Regular Quarterly Dividend	10.1418
Institutional Monthly Dividend	10.0909
Institutional Cumulative	10.5727

Expense Ratio :
 Regular 1.06%
 Institutional 0.65%

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

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	96.92
Cash & Cash Equivalent	3.08

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	96.92

Performance (%) (Cumulative Option)			
	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
6 Months*	2.53%	2.75%	1.85%
1 Year	4.95%	5.40%	5.30%
Since Apr 10, 2003	4.93%	5.38%^^	5.28%^^

* Absolute Return

Benchmark: CRISIL Composite Bond Index

Duration	0.221 years
Modified Duration	0.205 years

L&T Triple Ace

Total Assets as on October 31, 2010 (Rs. in Lacs) 521.22

NAV	
Quarterly Dividend Option	11.0847
Semi Annual Dividend Option	10.9162
Cumulative Option	25.7237
Expense Ratio :	1.25%

Date of Inception 31st March, 1997

Asset Allocation (%)	
Asset Class	% to Net Asset
Corporate Debt	46.28
Money Market Instruments	12.38
Govt. Dated Securities	36.56
Cash & Cash Equivalent	4.78

Credit Quality Profile	
Rating Category	%
AAA or equivalent	36.64
AA+ or equivalent	9.64
P1+ or equivalent	12.38
Sovereign	36.56

Performance (%) CAGR (Cumulative Option)		
	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (181 Days)*	1.60%	1.85%
1 year	4.78%	5.30%
3 years (CAGR)	1.83%	6.01%
5 years (CAGR)	2.02%	5.51%
Since Inception (CAGR)	7.20%	5.85%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Duration	3.71 years
Modified Duration	3.53 years

L&T Gilt Fund

Total Assets as on October 31, 2010 (Rs. in Lacs) 163.32

NAV	
Quarterly Dividend Option:	Rs. 10.7941
Cumulative Option:	Rs. 21.7517
Expense Ratio :	1.00%
Date of Inception :	29th March, 2000

Asset Allocation (%)	
Asset Class	% to Net Asset
Govt. Dated Securities	85.98
Cash & Cash Equivalent	14.02

Credit Quality Profile	
Rating Category	%
Sovereign	85.98

Performance (%) CAGR (Cumulative Option)		
	L&TGLTF	I Sec Li Bex
Last 6 months (181 Days)*	1.82%	2.76%
1 year	3.22%	5.44%
3 years (CAGR)	4.01%	8.59%
5 years (CAGR)	3.72%	8.96%
Since Inception (CAGR)	11.09%	10.72%

* Absolute Return

Benchmark: ISEC-LI-BEX

Duration	6.687 years
Modified Duration	6.427 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	7.5	24.20
24-Mar-00	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	1.10	12.49
02-Nov-07	1.00	12.63
16-Oct-07	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	2.50	16.36
19-Sep-05	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	1.50	14.87
29-Aug-05	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	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	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	2.00	16.17
27-Mar-06	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	4.00	15.37
27-Sep-05	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-Oct-10	0.0527	11.6727
27-Sept-10	0.0527	11.6806
25-Aug-10	0.0527	11.5341

(Monthly Dividend)*

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
(Qtly Dividend)*		
27-Sept-10	0.1581	11.8933
28-June-10	0.1581	11.7611
25-Mar-10	0.1752	11.8067

*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 Floating Rate Fund**

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
(Monthly Dividend)*		
27-Oct-10	0.0439	11.4737
27-Sept-10	0.0313	10.4204
27-Aug-10	0.0313	10.4107

*Individual
 ** The Scheme has been repositioned as L&T Floating rate fund w.e.f. October 27, 2010.
 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-Oct-10 [^]	0.0439	11.3965
27-Sept-10 [^]	0.0351	11.3815
25-Aug-10 [^]	0.0329	11.3716
(Semi Annual Dividend)*		
23-Sep-09	1.8833	11.2126
27-Mar-09	0.1752	13.2289
Institutional		
25-Mar-10	0.7446	11.4675
25-Feb-10	0.0328	11.4642
25-Jan-10	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.)
27-Sept-10*	0.0878	11.1271
28-June-10*	0.0878	11.1265
29-Mar-10*	0.1752	11.3091
27-Sep-07#	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.)
27-Sept-10#	0.0439	10.7362
28-June-10#	0.0439	10.6560
29-Mar-10#	0.0438	10.8590

#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-Oct-10	0.0351	10.0985
27-Sept-10	0.0264	10.0862
27-Aug-10	0.0329	10.0766
29-Mar-10*	0.0876	10.1458
28-June-10*	0.0878	10.1678
27-Sept-10*	0.0878	10.1964
*(Qtly Dividend)		
Institutional		
27-Oct-10	0.0176	10.1077
27-Sept-10	0.0351	10.1016
27-Aug-10	0.0351	10.0906

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	L&T Infrastructure 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	27 July, 2007
Fund Manager	Pankaj Gupta	Anant Deep Katare	Anant Deep Katare	Pankaj Gupta	Anant Deep Katare	Anant Deep Katare	Pankaj Gupta	Pankaj Gupta	Pankaj Gupta
Total Experience	8 Years & 6 Months	13 Years & 7 Months	13 Years & 7 Months	8 Years & 6 Months	13 Years & 7 Months	13 Years & 7 Months	8 Years & 6 Months	8 Years & 6 Months	8 Years & 6 Months
Experience in Managing L&T Funds	2 Months	3 Years & 9 Months	3 Years & 9 Months	2 Months	3 Years & 9 Months	3 Years & 9 Months	2 Months	2 Months	2 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	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.	The scheme seeks to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.
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	S&P CNX Nifty
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	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	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	Rs. 5000/- 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	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.	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	Rs.1000 for 6 Months

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.

L&T Finance Holdings Limited (indirect Holding Company of L&T Investment Management Limited) is proposing, subject to market conditions and other considerations, to make a public issue of securities and has filed a Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI). The DRHP is available on the website of SEBI at www.sebi.gov.in and the respective websites of the Book Running Lead Managers at www.jmfinancial.in, <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, <http://www.hsbc.co.in/1/2/corporate/equities-global-investment-banking>, <http://www.barclayswealth.com/india-offerdocuments.htm>, <http://www.credit-suisse.com/in/ipo/> and www.equirus.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see 'Risk Factors' in the aforementioned DRHP."



Funds at a glance

Particulars	L&T Liquid Fund	L&T 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 **The Scheme has been repositioned as L&T Floating rate fund w.e.f. October 27, 2010.	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	Pankaj Gupta (Equity Portion) Bekxy Kuriakose (Debt Portion)
Total Experience	10 Years & 6 Months	10 Years & 6 Months	10 Years & 6 Months 12 Years & 7 Months	10 Years & 6 Months 12 Years & 7 Months	10 Years & 6 Months 12 Years & 7 Months	10 Years & 6 Months 12 Years & 7 Months	8 Years & 6 Months 10 Years & 6 Months
Experience in Managing L&T Funds	1 Year & 11 Months	1 Year & 11 Months	1 Year & 11 Months 1 Year & 6 Months	1 Year & 11 Months 1 Year & 6 Months	1 Year & 11 Months 1 Year & 6 Months	1 Year & 11 Months 1 Year & 6 Months	Pankaj - 2 Months Bekxy Kuriakose - 1 Year & 11 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						
Exit Load	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.						
	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).

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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.

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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: 717, 7th floor, Kan Chambers, 14/113 Civil Lines, Kanpur-2008001.Tel.: 98392-96100.

Kolhapur: Anant Towers, 1st Floor, Sai Section, Rajarampuri Main Road, Kolhapur - 8,
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Kolkata: Gooptu Court, 7A/1A, Middleton Street, 1st Floor,Kolkata-700071. Tel.: 033-40182233, 40182224, 40182237, 40182223, 40182228

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