

FUND FACTS

as on 30th September 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.

Tel.: 91-22-61366600 Fax: 91-22-61366603 www.lntmf.com Toll Free No.: 1800 209 6565 or SMS: LTMF to 567678



Sanjay Sinha,
Chief Executive Officer

Mumbai
October 2010

Dear Investor,

The biggest dilemma facing the investors today is whether the dream run in the market will continue in the remaining months of 2010. We can expect the markets to give reasonable returns during the balance period of this year on the back of noteworthy domestic economic data, decent financial performance of the companies, strong interest shown by the foreign investors in the Indian markets, and fair valuations.

It is noteworthy that foreign investors have poured more than \$19 billion into India so far in 2010. Global investors, turning their backs on low interest rates in developed economies, are seen to be pouring money into higher-yielding markets such as India and Korea. This has made the partially convertible Indian rupee hover near its highest in 5-½ months. The RBI appears to be concerned about this development and measures may be taken by the Central Bank. The industry needs to watch the factors that could add to the volatility in the equity markets.

The RBI last raised its repo rate, at which it lends to banks, on 16 September 2010 by 25 basis points to 6%. Food price shocks have been a regular part of the economic landscape and India's annual food price inflation continued to quicken in mid-September 2010 as heavy rains disrupted supplies. The Central Bank could be expected to bring another quarter-point increase by the year end to tame inflation.

Retail investors should invest in equities with at least a two-year view to obtain returns since the markets might turn volatile in the near term. If you want to overcome the apprehension of a volatile market, you may choose a daily investment plan (DIP) or a monthly SIP route of investing.

Given the complexity of the market cycles and the dynamics of the various sectors, if one doesn't have the resources to track his/her individual portfolio closely, the core investment could be in mutual funds and direct investment in equity should be limited to a few stocks that he/she can keep an eye on efficiently.

I am proud and happy to announce the launch of our new website www.LNTMF.com. The new website is the place where you will find information that matters the most to you, whether you are an existing investor of mutual funds or are new to mutual funds and comes with a large number of new features that could help you in planning for your financial future. Noteworthy amongst them is the FREE FUND SELECTOR that helps in ascertaining one's risk taking ability and the asset classes that could be most suited.

You can also locate your nearest Financial Advisor across the country and also purchase the schemes of your choice through INVEST ONLINE. Our mission is to harness technology in all aspects of business – such as product innovation, investor servicing and investment management. Keeping in mind our mission we have designed a website that will partner with you in every stage of your life.

We will be thankful if you can mail your feedback to custcare@Intmf.com. You can also call us Toll Free at 1800 209 6565 for any assistance.

Warm Regards,

Sanjay Sinha
CEO

L&T Investment Management Ltd.



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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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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 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 30 September 2010

MARKET REVIEW

EQUITY

Indian equities saw a huge rally during September 2010. Overall sentiments in the market were bullish, driving the benchmark index Sensex to 32-month high during the month. This was helped by encouraging global cues and strong FII inflows. The better-than-expected industrial production numbers also boosted confidence in the economy. On September 21, 2010 the Sensex hits 20,000 levels for the first time since January 2008. The final few sessions registered some profit booking, but that did not stop Sensex to settle above 20,000 levels. On the whole, the market closed on strong note.

Global equities also registered a strong rally on increased optimism about the world economy particularly the US and the Europe. The better-than-forecast American jobs data coupled with encouraging data on the US housing and capital spending by businesses boosted sentiments in the global markets. The easing concern over Europe's sovereign debt crisis also helped the markets.

The MSCI AC World Index and the MSCI Emerging Markets Index surged 9.35% and 10.87% respectively. The Sensex registered a jump of 11.67%, while the Nifty settled with a gain of 11.62%. The BSE Mid and Small caps underperformed their larger counterparts gaining 6.41% and 7.39% respectively.

All the BSE sectoral indices moved up smartly during September 2010. Major buying was seen in Bankex, which gained 15.05%, followed by Metal (12.60%), Realty 11.86% and Consumer Durables (11%).

The FIIs flow remained positive for equities with net inflows of Rs 26,713.20 crores (USD 6.35 bn), however, the domestic MFs remained net sellers worth Rs 7,236.30 crores (USD 1.61 bn) during September.

The Reserve Bank of India at its mid-term policy review on September 16, 2010 announced hike in the repo and the reverse repo rate by 25 and 25 bps respectively. Industrial production registered a growth of 13.80% for July 2010. Core sectors growth stood at 3.70% for August 2010. Exports during August 2010 climbed 22.50% to USD 16.64 billion. Meanwhile, oil prices rallied 11.19% over the month to USD 79.97 per barrel.

Outlook

Strong show of September 2010 was led by strong global portfolio flows across the world's equity markets and India continued to receive higher flows on strength of its economy. Bond yields in developed world markets continue to remain low which could help inflows in the emerging markets.

The market will now look forward to second quarter results with expectation of pick up in earnings growth momentum. Political situation will be watched out closely in the light of elections in the state of Bihar.

On the global front, downgrade of Spain to Stable by Moody's has not shaken the markets, but markets will clearly watching the financial stability of Eurozone countries and data emerging out of the US economy.

India is likely to enjoy premium valuation on account of strong and sustainable growth and hence investors should avoid a short term focus and continue to allocate investment in equities on a systematic basis.

DEBT

Indian bond yields has shown divergent trend during September 2010. The bond yields at long end of the curve saw declining trend. This was due to announcement of reduction in October 2010 – March 2011 market borrowing and rise in the foreign investment cap for debt by the government. The yields on the medium-term bonds remained stable. However, the yield on short-term instruments registered a rise.

On the global front, the 10-year yield on the government bonds in the US and Europe rose 4 bps and 16 bps to 2.51% and 2.28% respectively. However, Japan's 10-year G-sec yield dropped 3 bps to 0.94%.

The government has reduced second half borrowing by Rs 10,000 crores (USD 2.22 bn).

Call rates moved up during September to 5.75% from 5.10% in the previous month. The yield on 91-Day T-Bill rose 8 bps to 6.27%, while 364-Day T-Bill yield went up 16 bps to 6.70%. The yield on 3-month certificate of deposit (CD) rose 13 bps to 7.18%, while the 1-year CD yield moved up 20 bps to 8.10%. Meanwhile, the yields on 3-month and 1-year commercial paper (CP) climbed 3 bps and 12 bps to 7.53% and 8.48% respectively.

The 10-year benchmark G-sec yield fell 11 bps to 7.84%. The yield on the 5-year benchmark G-sec remained stable at 7.68%. Meanwhile, the short term 1-year benchmark G-sec yield added 5 bps to 6.56%. As a result, spread between 1 and 10-year benchmark G-sec dropped by 17 bps to 128 bps.

The 10-year AAA bond yield declined 13 bps to 8.69%. The yield of 5-year AAA paper declined 4 bps to 8.54%. Meanwhile, the short term 1-year AAA bond yield rose marginally 1 bps to 7.91%. As a result, the spread between 1 and 10-year AAA bond decreased by 13 bps to 78 bps.

The WPI inflation as per the new index with the base year of 2004-05 stood at 8.51% for the month of August. It stood at 9.50% as per the old index. The inflation for July as per the new index stood at 9.78%.

Rupee climbed 4.52% to close at Rs 44.95 per US dollar. Forex reserves moved up sharply USD 8.75 billion to USD 291.60 billion as on September 24, 2010 from USD 282.84 billion as on August 27, 2010.

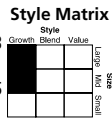
Outlook

We may see some correction in gilt yields as inflation continues to remain high due to primary food articles and commodity prices. The 10-year benchmark G-sec may trade in a range of 7.80% to 8.00% during the month. Corporate bond yields may rise due to high short term rates and issuances. Short term rates upto 3-months are expected to remain stable with downward bias. However, 3 month to 1-year rates may remain firm on continued supply and lack of demand.

L&T Opportunities Fund

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

7,836.73



Dividend Option:	Rs.	20.85
Cumulative Option:	Rs.	47.61
Volatility Measures*:		
Standard Deviation		2.2426
R-Squared		0.8677
Beta		0.9107
Sharp Ratio#		0.1234

*Source: mutualfundindia

#Risk free rate assumed to be 5.91% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.60
Date of Inception :	27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Tata Motors Ltd.	4.27
Mahindra & Mahindra Ltd.	4.24
Persistent Systems Ltd.	4.05
Maruti Suzuki India Ltd.	3.68
Cummins India Ltd	3.66
Cipla Ltd	3.29
Gujarat State Petronet Ltd.	3.17
Sterlite Industries (India) Ltd.	3.07
Nagarjuna Construction Co. Ltd.	2.50
Aventis Pharma Ltd	2.49

Asset Allocation (%)

Industry Classifications	% to Net Asset
Auto	12.19
Software	10.12
Pharmaceuticals	10.01
Industrial Capital Goods	9.86
Banks	7.29
Gas	7.07
Cement	6.00
Industrial Products	4.96
Construction	4.08
Non-Ferrous Metals	3.07
Ferrous Metals	2.61
Textile Products	2.11
Oil	1.95
Containers & Packaging	1.95
Media & Entertainment	1.92
Power	1.75
Auto Ancillaries	1.50
Fertilisers	1.35
Transportation	1.26
Finance	1.03
Pesticides	0.92
Consumer Non Durables	0.55
Minerals/Mining	0.50

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months	13.85%	14.88%
1 Year	19.77%	18.61%
3 Years	9.57%	6.29%
5 Years	20.18%	18.30%
Since Inception	23.36%	20.49%

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

1,717.54



Dividend Option:	Rs.	19.71
Cumulative Option:	Rs.	41.73
Volatility Measures*:		
Standard Deviation		2.2249
R-Squared		0.9516
Beta		0.9462
Sharp Ratio#		0.1258

*Source: mutualfundindia

#Risk free rate assumed to be 5.91% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.79
Date of Inception :	17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ITC Ltd.	5.40
Reliance Industries Ltd	4.60
Bharat Heavy Electricals Ltd.	3.90
Larsen And Toubro Ltd	3.89
Punjab National Bank	3.76
Infosys Technologies Ltd	3.55
Hindalco Industries Ltd	3.44
HDFC Ltd	3.42
National Thermal Power Corporation	3.41
Infrastructure Development Fin Co	3.31

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	9.42
Industrial Capital Goods	8.55
Software	8.21
Power	8.12
Auto	7.00
Finance	6.72
Petroleum Products	5.81
Consumer Non Durables	5.40
Oil	4.97
Pharmaceuticals	4.41
Telecom - Services	4.03
Diversified	3.89
Non-Ferrous Metals	3.44
Ferrous Metals	3.23
Gas	3.20
Cement	2.66
Auto Ancillaries	1.62
Transportation	1.46
Retailing	0.85

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months	17.09%	14.88%
1 Year	20.09%	18.61%
3 Years	3.03%	6.29%
5 Years	14.32%	18.30%
Since Inception	26.45%	23.84%

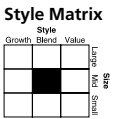
* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

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

4,845.51



Dividend Option:	Rs.	25.38
Cumulative Option:	Rs.	43.99
Volatility Measures*:		
Standard Deviation		2.3696
R-Squared		0.692
Beta		0.8593
Sharp Ratio#		0.2093

*Source: mutualfundindia

#Risk free rate assumed to be 5.91% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	0.68
Date of Inception :	09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Exide Industries Ltd	3.68
Lupin Ltd	3.16
Shriram Transport Finance Co Ltd	2.96
Ultra Tech Cement Ltd.(Grasim)	2.90
Ashok Leyland Ltd	2.68
Zee Entertainment Enterprises Ltd.	2.56
Canara Bank	2.47
Asian Paints Ltd.	2.42
Yes Bank Ltd	2.14
Patni Computer Systems Ltd.	2.10

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	13.27
Industrial Capital Goods	10.08
Pharmaceuticals	7.28
Software	6.66
Consumer Non Durables	6.44
Industrial Products	6.29
Finance	5.06
Ferrous Metals	4.39
Power	4.00
Construction	3.79
Auto Ancillaries	3.68
Gas	3.66
Cement	2.90
Auto	2.68
Media & Entertainment	2.56
Pesticides	2.39
Hotels	2.04
Petroleum Products	1.90
Transportation	1.82
Textile Products	1.44
Diversified	1.05
Consumer Durables	0.94
Fertilisers	0.38

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months	18.09%	18.94%
1 Year	34.40%	36.51%
3 Years	10.51%	10.09%
5 Years	17.55%	19.19%
Since Inception	27.26%	26.93%

* Absolute Returns

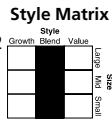
Benchmark: CNX Midcap Index

• 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
September 30, 2010 (Rs. in Lacs)

1,988.02



NAV

Dividend Option:	Rs.	16.51
Cumulative Option:	Rs.	20.71
Standard Deviation		2.2739
R-Squared		0.9102
Beta		0.9458
Sharp Ratio#		0.1115

*Source: mutualfundindia

#Risk free rate assumed to be 5.91% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.33

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Infosys Technologies Ltd	4.76
Oil and Natural Gas Corporation Ltd	4.61
Reliance Industries Ltd	4.52
Tata Steel Ltd	4.00
HDFC Ltd	3.85
ITC Ltd.	3.23
HDFC Bank Ltd	3.13
Larsen And Toubro Ltd	2.69
JSW Steel Ltd.	2.58
Yes Bank Ltd	2.55

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	18.88
Software	7.49
Ferrous Metals	6.58
Petroleum Products	6.38
Auto	5.50
Pharmaceuticals	5.26
Diversified	4.83
Industrial Capital Goods	4.83
Power	4.71
Oil	4.61
Consumer Non Durables	4.56
Finance	3.85
Non-Ferrous Metals	2.93
Industrial Products	2.80
Construction	2.66
Fertilisers	2.08
Gas	1.53
Transportation	1.48
Textile Products	1.26
Telecom - Services	1.23
Engineering	1.11
Hotels	0.82
Media & Entertainment	0.68
Auto Ancillaries	0.38

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months	16.35%	14.19%
1 Year	18.14%	19.58%
3 Years	-0.26%	5.54%
5 Years	8.48%	16.70%
Since Inception	13.69%	19.35%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

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

1017.05



NAV

Dividend Option:	Rs.	11.44
Cumulative Option:	Rs.	11.44
Standard Deviation		2.2735
R-Squared		0.8264
Beta		0.901
Sharp Ratio#		0.1013

*Source: mutualfundindia

#Risk free rate assumed to be 5.91% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.42

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	6.31
Bharat Heavy Electricals Ltd.	4.14
Tata Consultancy Services Ltd	3.83
Bharti Airtel Ltd.	3.60
Cipla Ltd	3.49
Oracle Financial Services Soft.Ltd.	3.31
OIL INDIA Ltd.	3.25
Ultra Tech Cement Ltd.(Grasim)	3.13
Tata Power Co.Ltd.	3.00
Hindalco Industries Ltd	2.91

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	13.18
Software	11.38
Pharmaceuticals	10.96
Cement	6.49
Petroleum Products	6.31
Telecom - Services	5.59
Power	4.23
Transportation	4.04
Ferrous Metals	3.90
Construction	3.89
Auto	3.66
Textile Products	3.52
Banks	3.52
Oil	3.25
Non-Ferrous Metals	2.91
Consumer Non Durables	2.86
Auto Ancillaries	2.54
Hotels	2.18
Gas	2.11
Industrial Products	1.00

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months	16.85%	14.19%
1 Year	16.73%	19.58%
3 Years	-4.46%	5.54%
Since Inception	2.97%	14.35%

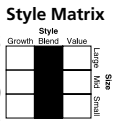
* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

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

1,397.15



NAV

Dividend Option:	Rs.	10.80
Cumulative Option:	Rs.	15.23
Standard Deviation		2.2607
R-Squared		0.9654
Beta		0.9684
Sharp Ratio#		0.12

*Source: mutualfundindia

#Risk free rate assumed to be 5.91% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.38

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ITC Ltd.	6.83
Reliance Industries Ltd	6.23
Bharat Heavy Electricals Ltd.	5.71
Infosys Technologies Ltd	5.68
Larsen And Toubro Ltd	5.58
HDFC Ltd	5.25
HDFC Bank Ltd	4.95
ICICI Bank Ltd	3.80
Tata Consultancy Services Ltd	3.65
Oil and Natural Gas Corporation Ltd	3.30

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	19.32
Software	9.33
Industrial Capital Goods	9.20
Diversified	9.12
Petroleum Products	8.02
Consumer Non Durables	6.83
Finance	6.40
Auto	5.99
Ferrous Metals	4.86
Telecom - Services	4.08
Non-Ferrous Metals	3.47
Oil	3.30
Gas	2.58
Construction	2.49
Power	1.55

Performance (%) CAGR (Cumulative Option)

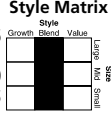
	L&THEF	S&P CNX Nifty
Last 6 Months	18.98%	14.88%
1 Year	20.30%	18.61%
3 Years	7.35%	6.29%
Since Inception	12.96%	12.64%

* 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 September 30, 2010 (Rs. in Lacs)	3,243.26	Style Matrix 
NAV		
Dividend Option:	Rs. 16.40	
Cumulative Option:	Rs. 17.65	
Volatility Measures*:		
Standard Deviation	2.4295	
R-Squared	0.9023	
Beta	1.0061	
Sharp Ratio#	0.1395	
*Source: mutualfundindia		
#Risk free rate assumed to be 5.91% (based on 3-months T-bill rate during last 3 months)		
Expense Ratio :	2.50%	
Portfolio Turnover	0.60	
Date of Inception : 18th November, 2005		

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Infosys Technologies Ltd	5.64
Oil and Natural Gas Corporation Ltd	5.30
Reliance Industries Ltd	4.36
HDFC Bank Ltd	4.22
Punjab National Bank	3.99
Larsen And Toubro Ltd	3.17
Bharat Heavy Electricals Ltd.	3.09
Yes Bank Ltd	2.89
ITC Ltd.	2.86
HDFC Ltd	2.84

Asset Allocation (%)

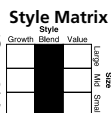
Industry Classifications	% to Net Asset
Banks	21.54
Industrial Capital Goods	8.42
Software	8.30
Auto	7.59
Petroleum Products	7.34
Oil	6.46
Pharmaceuticals	6.25
Ferrous Metals	5.32
Power	4.42
Diversified	4.37
Industrial Products	3.46
Gas	2.93
Consumer Non Durables	2.86
Finance	2.84
Construction	2.79
Non-Ferrous Metals	1.13
Hotels	0.97

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months	17.28%	14.88%
1 Year	23.77%	18.61%
3 Years	4.94%	6.29%
Since Inception	12.26%	18.67%

* Absolute Returns
Benchmark: S&P CNX Nifty

L&T Global Advantage Fund

Total Assets as on September 30, 2010 (Rs. in Lacs)	601.16	Style Matrix 
NAV		
Dividend Option:	Rs. 7.82	
Cumulative Option:	Rs. 11.27	
Volatility Measures*:		
Standard Deviation	2.4156	
R-Squared	0.7905	
Beta	0.9363	
Sharp Ratio#	0.0314	
* Source: mutualfundindia		
# Risk Free Rate assumed to be 5.91% (based on 3-month T-bill rate during last 3 months)		
Expense Ratio :	2.50%	
Portfolio Turnover	1.39	
Date of Inception : 30th May, 2005		

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Persistent Systems Ltd.	5.58
Reliance Industries Ltd	4.93
Mahindra & Mahindra Ltd.	4.60
Cummins India Ltd	4.51
S. Kumars Nationwide Ltd.	4.02
Wipro Ltd	4.00
Cipla Ltd	3.81
Oracle Financial Services Soft.Ltd.	3.72
Gujarat Apollo Industries Ltd.	3.71
IPCA Laboratories Ltd	3.61

Asset Allocation (%)

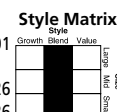
Industry Classifications	% to Net Asset
Software	28.23
Pharmaceuticals	15.63
Industrial Capital Goods	8.11
Auto	7.80
Ferrous Metals	7.51
Petroleum Products	4.93
Industrial Products	4.51
Textile Products	4.02
Oil	3.50
Telecom - Services	2.80
Hotels	2.79
Diversified	2.56
Power	2.08
Construction	1.31
Pesticides	1.27
Auto Ancillaries	0.83

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months	11.58%	14.19%
1 Year	5.52%	19.58%
3 Years	-8.80%	5.54%
Since Inception	2.26%	20.50%

* Absolute Returns
Benchmark: S&P CNX 500

L&T Infrastructure Fund

Total Assets as on September 30, 2010 (Rs. in Lacs)	3,691.01	Style Matrix 
NAV		
Dividend Option:	Rs. 8.26	
Cumulative Option:	Rs. 8.26	
Volatility Measures*:		
Standard Deviation	2.4235	
R-Squared	0.8793	
Beta	0.9907	
Sharp Ratio#	0.0278	
* Source: mutualfundindia		
# Risk Free Rate assumed to be 5.91% (based on 3-month T-bill rate during last 3 months)		
Expense Ratio :	2.48%	
Portfolio Turnover	0.66	
Date of Inception : 27th July, 2007		

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Bharat Heavy Electricals Ltd.	5.49
Reliance Industries Ltd	4.63
Bharat Electronics Ltd.	4.01
Axis Bank Ltd	3.52
Gujarat State Petronet Ltd.	3.43
HDFC Bank Ltd	3.41
Infrastructure Development Fin Co	3.30
Tata Power Co.Ltd.	3.12
Federal Bank	2.90
Alstom Projects India Ltd.	2.90

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	21.23
Banks	16.64
Power	10.21
Cement	8.31
Gas	7.96
Construction	6.14
Finance	5.41
Ferrous Metals	4.87
Petroleum Products	4.63
Telecom - Services	2.74
Diversified	2.64
Non-Ferrous Metals	2.44
Oil	1.90
Containers & Packaging	1.21
Auto Ancillaries	0.85

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months	9.11%	14.88%
1 Year	7.69%	18.61%
3 Years	-6.17%	6.29%
Since Inception	-6.15%	6.41%

* 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 September 30, 2010 (Rs. in Lacs)	11,329.19
NAV	
Monthly Dividend Option:	Rs. 11.61
Quarterly Dividend Option:	Rs. 11.70
Cumulative Option:	Rs. 19.51
Expense Ratio :	2.25%
Date of Inception :	31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Asset
Equity	16.62
Corporate Debt	29.92
Money Market Instruments	40.82
Govt. Dated Securities	10.34
Cash & Cash Equivalent	2.30

Credit Quality Profile

Rating Category	%
AAA or equivalent	23.79
AA+ or equivalent	6.13
P1+ or equivalent	40.82
Sovereign	10.34

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	3.91%	4.44%
1 year	6.04%	7.54%
3 years	12.66%	7.18%
5 years	10.13%	8.05%
Since Inception	9.78%	8.34%

* Absolute Returns
Benchmark: CRISIL MIP Blended Index

Duration 1.82 years

Modified Duration 1.72 years

L&T Liquid Fund

Total Assets as on September 30, 2010 (Rs. in Lacs)	71,227.78
NAV	
Regular Weekly Dividend:	11.9899
Institutional Plus - Weekly Dividend	12.7546
Daily Dividend Reinvestment	10.1163
Regular - Cumulative	18.7779
Institutional Plus - Cumulative	19.0142
Super Institutional Cumulative	12.9548

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

Expense Ratio :	
Regular	0.54%
Institutional	0.28%
Institutional Plus	0.37%
Super Institutional	0.28%

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	27.18
Money Market Instruments	68.11
Cash & Cash Equivalent	4.71

Credit Quality Profile

Rating Category	%
P1+ or equivalent	95.28

Performance (%) CAGR (Cumulative Option)

	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.12%	0.13%	0.11%
Last 14 Days*	0.24%	0.24%	0.23%
Last 1 months*	0.47%	0.49%	0.48%
Last 3 months*	1.35%	1.41%	1.41%
Last 6 months*	2.28%	2.41%	2.41%
1 year	4.20%	4.46%	4.05%
3 years	6.21%	6.11%	6.11%
5 years	6.42%	-	6.25%
Since Inception	6.51%	6.70%	6.42%

*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 0.128 years

Modified Duration 0.119 years

L&T Floating Rate Fund

Total Assets as on September 30, 2010 (Rs. in Lacs) 303.03

NAV

Daily Dividend Reinvestment: Rs. 10.3650

Weekly Dividend Reinvestment: Rs. 11.1144

Monthly Dividend Option: Rs. 10.4259

Cumulative Option: Rs. 13.6836

Expense Ratio : 0.35%

Date of Inception : 10th August, 2005

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	44.55
Money Market Instruments	29.35
Cash & Cash Equivalent	26.10

Credit Quality Profile

Rating Category	%
P1+ or equivalent	73.90

Performance (%) CAGR (Cumulative Option)

	L&T STF FRF	CRISIL Liquid Fund Index
Last 7 Days*	0.12%	0.11%
Last 14 Days*	0.24%	0.23%
Last 1 months*	0.47%	0.48%
Last 3 months*	1.36%	1.41%
Last 6 months*	2.38%	2.41%
1 year	4.48%	4.05%
3 years	5.57%	6.11%
Since Inception - 10/08/05	6.29%	6.21%

*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

Duration 0.078 years

Modified Duration 0.072 years

L&T Freedom Income Short-Term Fund

Total Assets as on September 30, 2010 (Rs. in Lacs) 104,636.56

NAV

Regular -

Monthly Dividend Option: Rs. 11.3454

Semi Annual Dividend Option: 11.7215

Cumulative Option: 14.9135

Institutional -

Monthly Dividend Option: Rs. 10.8917

Cumulative Option: Rs. 15.1986

Daily Dividend Reinvestment: Rs. 10.1552

Expense Ratio :

Regular 0.67%

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	2.49
Money Market Instruments	90.61
Cash & Cash Equivalent	6.90

Credit Quality Profile

Rating Category	%
AAA or equivalent	2.39
AA+ or equivalent	0.10
P1+ or equivalent	90.61

Performance (%) CAGR (Cumulative Option)

	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.25%	2.51%	2.41%
1 Year	4.45%	4.90%	4.05%
3 Years	6.55%	6.81%	6.11%
5 Years	6.56%	6.76%	6.25%
Since Apr 10, 2003	7.99%	6.27% ^{^^}	5.60% ^{^^}

* Absolute Return

[^] Since Nov. 27, 1997

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

Benchmark: CRISIL Liquid Fund Index

Duration 0.170 years

Modified Duration 0.159 years

L&T Select Income Fund Flexi Debt Plan

Total Assets as on September 30, 2010 (Rs. in Lacs) 22,041.20

NAV

Regular Monthly Dividend 10.0598

Regular Cumulative 10.4817

Regular Quarterly Dividend 10.0999

Institutional Monthly Dividend 10.0654

Institutional Cumulative 10.5251

Expense Ratio :

Regular 1.08%

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	99.84
Cash & Cash Equivalent	0.16

Credit Quality Profile

Rating Category	%
P1+ or equivalent	99.84

Performance (%) (Cumulative Option)

	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
Since Inception - 8 Oct. 2009	4.84%	5.27%	5.48%

* Absolute Return

Benchmark: CRISIL Composite Bond Index

Duration 0.31 years

Modified Duration 0.29 years

L&T Triple Ace

Total Assets as on September 30, 2010 (Rs. in Lacs) 533.21

NAV

Quarterly Dividend Option 11.0314

Semi Annual Dividend Option 10.8638

Cumulative Option 25.6000

Expense Ratio : 1.25%

Date of Inception 31st March, 1997

Asset Allocation (%)

Asset Class % to Net Asset

Corporate Debt 45.47

Money Market Instruments 13.87

Govt. Dated Securities 35.76

Cash & Cash Equivalent 4.90

Credit Quality Profile

Rating Category %

AAA or equivalent 45.41

AA+ or equivalent 9.45

P1+ or equivalent 13.87

Sovereign 35.76

Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (181 Days)*	1.31%	2.60%
1 year	4.81%	5.46%
3 years (CAGR)	1.87%	6.35%
5 years (CAGR)	1.97%	5.56%
Since Inception (CAGR)	7.20%	5.89%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Duration 3.51 years

Modified Duration 3.34 years

L&T Gilt Fund

Total Assets as on September 30, 2010 (Rs. in Lacs) 151.18

NAV

Quarterly Dividend Option: Rs. 10.6921

Cumulative Option: Rs. 21.5461

Expense Ratio : 1.00%

Date of Inception : 29th March, 2000

Asset Allocation (%)

Asset Class % to Net Asset

Govt. Dated Securities 92.76

Cash & Cash Equivalent 7.24

Credit Quality Profile

Rating Category %

Sovereign 92.76

Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (181 Days)*	0.65%	3.42%
1 year	2.43%	5.92%
3 years (CAGR)	3.77%	8.63%
5 years (CAGR)	3.38%	7.49%
Since Inception (CAGR)	7.58%	8.06%

* Absolute Return

Benchmark: ISEC-LI-BEX

Duration 6.614 years

Modified Duration 6.363 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.)
27-Sept-10	0.527	0.0527	11.6806
25-Aug-10	0.527	0.0527	11.5341
26-July-10	0.527	0.0527	11.5429

(Monthly Dividend)*

27-Sept-10	0.527	0.0527	11.6806
25-Aug-10	0.527	0.0527	11.5341
26-July-10	0.527	0.0527	11.5429

(Qtly Dividend)*

27-Sept-10	1.581	0.1581	11.8933
28-June-10	1.581	0.1581	11.7611
25-Mar-10	1.752	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.)
27-Sept-10	0.313	0.0313	10.4204
27-Aug-10	0.313	0.0313	10.4107
27-July-10	0.313	0.0313	10.4048

(Monthly Dividend)*

27-Sept-10	0.313	0.0313	10.4204
27-Aug-10	0.313	0.0313	10.4107
27-July-10	0.313	0.0313	10.4048

*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)*			
27-Sept-10 [^]	0.351	0.0351	11.3815
25-Aug-10 [^]	0.329	0.0329	11.3716
26-July-10 [^]	0.329	0.0329	11.3698

(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.)
27-Sept-10*	0.878	0.0878	11.1271
28-June-10*	0.878	0.0878	11.1265
29-Mar-10*	1.752	0.1752	11.3091
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.)
27-Sept-10#	0.439	0.0439	10.7362
28-June-10#	0.439	0.0439	10.6560
29-Mar-10#	0.438	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-Sept-10	0.264	0.0264	10.0862
27-Aug-10	0.329	0.0329	10.0766
27-July-10	0.329	0.0329	10.0735
29-Mar-10*	0.876	0.0876	10.1458
28-June-10*	0.878	0.0878	10.1678
27-Sept-10*	0.878	0.0878	10.1964

***(Qtly Dividend)**

Institutional			
27-Sept-10	0.351	0.0351	10.1016
27-Aug-10	0.351	0.0351	10.0906
27-July-10	0.351	0.0351	10.0861

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 & 5 Months	13 Years & 6 Months	13 Years & 6 Months	8 Years & 5 Months	13 Years & 6 Months	13 Years & 6 Months	8 Years & 5 Months	8 Years & 5 Months	8 Years & 5 Months
Experience in Managing L&T Funds	1 Month	3 Years & 8 Months	3 Years & 8 Months	1 Month	3 Years & 8 Months	3 Years & 8 Months	1 Month	1 Month	1 Month
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

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.

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 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	Pankaj Gupta (Equity Portion) Bekxy Kuriakose (Debt Portion)
Total Experience	10 Years & 5 Months	10 Years & 5 Months	10 Years & 5 Months 12 Years & 6 Months	10 Years & 5 Months 12 Years & 6 Months	10 Years & 5 Months 12 Years & 6 Months	10 Years & 5 Months 12 Years & 6 Months	8 Years & 5 Months 10 Years & 5 Months
Experience in Managing L&T Funds	1 Year & 10 Months	1 Year & 10 Months	1 Year & 10 Months 1 Year & 5 Months	1 Year & 10 Months 1 Year & 5 Months	1 Year & 10 Months 1 Year & 5 Months	1 Year & 10 Months 1 Year & 5 Months	Pankaj - 1 Month Bekxy Kuriakose - 1 Year & 10 Month
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 of 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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