

FUND FACTS

as on 31st December 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

January 2011



Sanjay Sinha,
Chief Executive Officer

Dear Investor,

Wish you all a very healthy, wealthy & prosperous new year.

The year 2010 has been a difficult year for the Mutual Fund Industry but it has been a year of growth for L&T Mutual Fund. It gives me great pride in mentioning that this is our 1st year of operation as L&T MF and we've already started making a difference in the industry. Some of our major milestones for our business were as follows:

1. Our presence by way of our branches has expanded from 17 locations in Dec 2009 to 56 in December 2010. Through our tie up with CAMS we have over 220 Point of Sales throughout the country.
2. We launched a new business – the PMS in Sep '10 for both domestic and offshore advisory services.

All these achievements of 2010 have only raised the bar higher for 2011. Our endeavour would be to establish L&T Mutual Fund as a benchmark of excellence in the industry.

As we welcome the New Year, making judicious investments to get the best tax benefits also becomes a priority. As per Section 80 C of the Indian Income Tax Act 1961, investments in ELSS (Equity Linked Saving Schemes) give you tax benefits* on an investment of upto Rs 1 lac. An ELSS offers an upfront tax benefit along with equity linked returns which are also tax free – be it dividends or capital gains. L&T Tax Saver Fund is our ELSS offering. Please read the Scheme Information Document and Statement of Additional Information before investing.

We have released a Research Report titled 'The Top Ten Issues for 2011' for the benefit of our associates and investors. The presentation gives a crisp recap of the important events of 2010 and throws light on the most relevant issues that the Indian and the Global economy will face in the year 2011.

To know more you can visit www.LNTMF.com, call us at our toll free number 1800-209-6565 or visit your nearest branch.

Warm Regards,



Sanjay Sinha
CEO
L&T Investment Management Ltd.

*In view of Individual nature of Tax consequences, each unit holder is advised to consult his/her professional tax Advisor.

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.

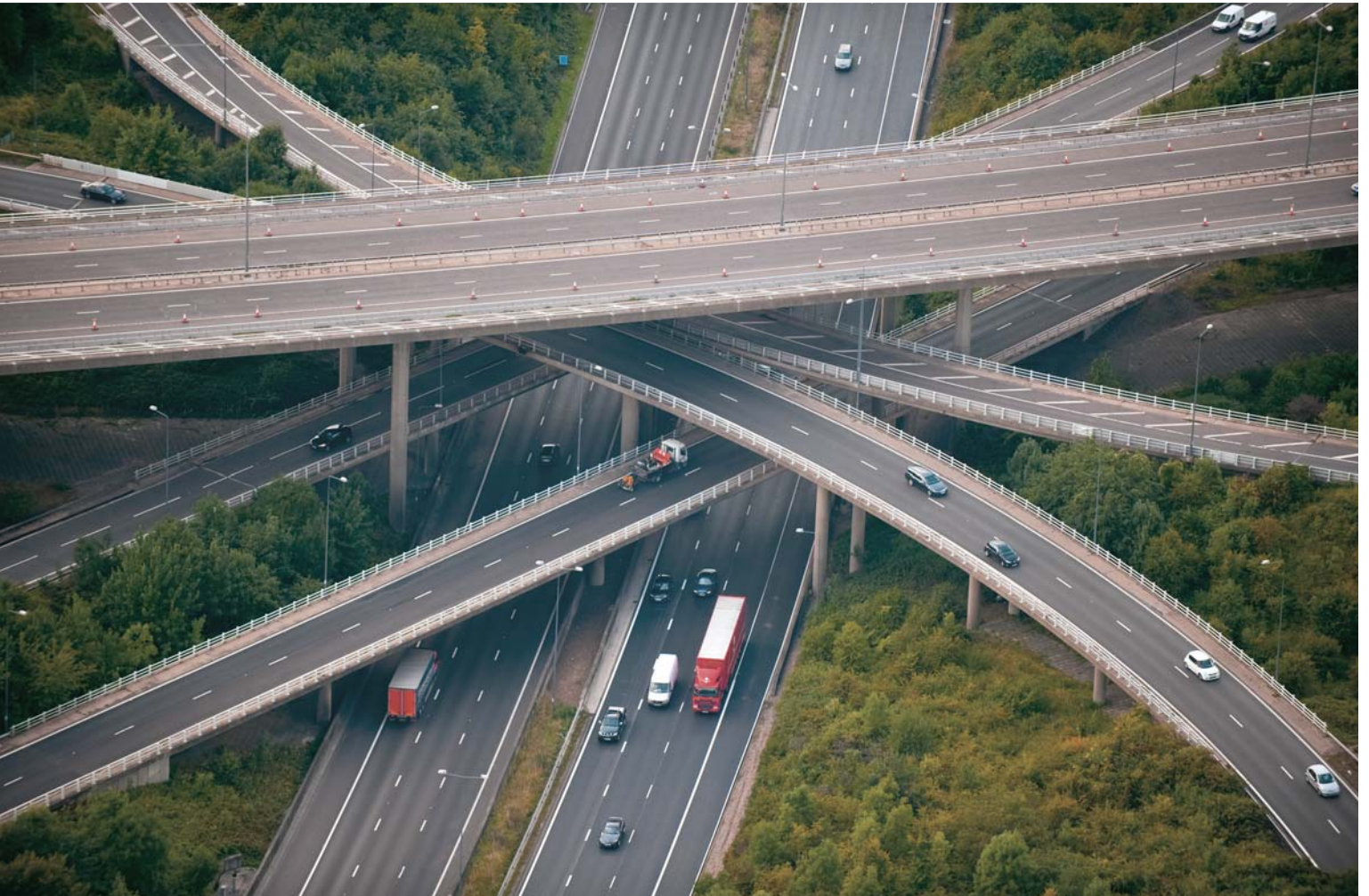
Risk Factors: All investments in mutual funds and securities are subject to market risks' and the NAV of the Scheme of the Fund may go up or down depending upon the factors and forces affecting the securities market. Investment in mutual fund units involves investment risks such as trading volumes, settlement 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 Tax Saver 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 Tax Saver Fund (an Open Ended Equity Linked Tax Savings Scheme): To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable condition

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.

Load Structure: Entry Load: NIL. In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. **Exit Load: NIL** (The units can be redeemed only after expiry of lock-in period of 3 years from the date of allotment).

INDIA IS PLANNING TO INVEST ₹ 41 LAKH CRORE* IN INFRASTRUCTURE



INFRASTRUCTURE FUND

India plans to raise investment in its infrastructure sector substantially over the next 5 years. Reason enough for you to consider this sector while investing. Build your wealth on a strong foundation. Presenting L&T Infrastructure Fund (An Open Ended Equity Scheme).

*As per XIIth 5-Year Plan (2012-2017) Source: www.infrastructure.gov.in

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Contact us at: Ahmedabad: 9898029991, Agra: 9839075275, Allahabad: 9918500388/3010574, Amritsar: 9855721024, Bengaluru: 42497000/32952142, Baroda: 9898006986/2491673, Bhopal: 2552452-53/9893654246, Bhubaneswar: 9937062565, Chandigarh: 3068051/9878406940, Chennai: 66881190/9840096828/9003072863, Cochin: 6533130/9895168160, Coimbatore: 4504047-48/9994997599, Cuttack: 9937009935, Durgapur: 9932241935, Guwahati: 9401775040, Goa: 2422720/9923285799, Gorakhpur: 8896041988, Gwalior: 9669966100, Hyderabad: 44545578/44545577/9849523638, Hubli: 4264140/9886105569, Indore: 4286032/9826012555, Jaipur: 4043108/4043101/9950852103, Jalandhar: 9872838208, Jamshepur: 9334289963, Jamnagar: 8905996999, Jammu: 9419845915, Jodhpur: 9829309649, Kanpur: 9695051155, Kolhapur: 6614834-5/8805020060, Kolkata: 40182224/40182222/9831500225, Lucknow: 4003245/3052460/9838119887, Ludhiana: 5029019/9855095135, Madurai: 9865966013/4514005, Mangalore: 2443609/9663027893, Mumbai (Head Office): 61366600/61366601, Mumbai (Fort): 61155555, Mumbai (Deonar): 61130908/61130910, Mysore: 9886639557/2331833, Nagpur: 6621511/9372695617, Nashik: 6611791/6619211/9960025000, New Delhi: 49533301-02, Patna: 9708038447, Pune: 32912911/25510468, Rajkot: 2480131/9825219955, Raipur: 4224107/9926808555, Ranchi: 8986724054, Rourkela: 9437648485, Siliguri: 2545474/9800202292, Surat: 9924712128, Trichy: 9944055025, Trivandrum: 9605601122, Varanasi: 9839165055, Vijayawada: 9676785656, Vishakhapatnam: 6620401/9676970777.

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as on 31 December 2010

MARKET REVIEW

EQUITY

December 2010 turned out to be encouraging for stock markets. The first few sessions saw weakness in the market. The profit booking in banking and realty stocks led to fall in the market. Later, the confidence in the market improved following strong industrial production numbers. The market rally continued as the RBI's monetary policy announcements expected to boost liquidity. Higher advance tax payment by top Indian corporates also boosted sentiments on hope of robust earnings growth in Q3FY11. The market extended rally in last few sessions on encouraging global cues and FII inflows. On the whole, the market settled the month on the positive note.

Global equities surged on the back of strong economic data from US shrugging of blues of rating downgrades in euro zone. The MSCI AC World Index and the MSCI Emerging Markets Index rallied 7.22% and 7.02% respectively. Sensex registered a rise of 5.06%, while Nifty settled with a gain of 4.64%. The BSE Mid and Small caps underperformed their larger counterparts. The BSE Mid-caps gained marginally by 0.50%, while, the BSE Small-caps dropped 0.76%.

BSE Metal was the best performer with gain of 12.61% followed by IT (+12%). On other hand, Realty dropped the most with fall of 2.36%, followed by Bankex (-1.76%) and Consumer Durables (-1.20%).

FII flows remained positive for equities with net inflows of Rs 719.8 crores (USD 162 mn) in secondary market and Rs 756 crores (USD 167 mn) in primary market during December. Domestic MFs turned net buyers worth Rs 1,376.90 crores (USD 308 mn) in December after almost 6 months.

Industrial production registered a growth of 10.80% for October. Core sectors growth stood at 2.3% for November. Exports during November climbed 26.5% to USD 18.89 billion (Rs 85,063 crores). Oil prices jumped 8.64% over the month to USD 91.38 per barrel.

Outlook

2010 ended with Sensex giving decent returns of 17% led by record FII inflows of USD 29 billion and market touching all time closing high after a gap of nearly 3 years.

For month of January, we expect the earnings growth momentum to be sustained for Jan-Mar quarter at around 20%. The confidence is expected to return in the market and the focus will shift on fundamentals as the concern over political uncertainty and news flows on various scams seems to have eased.

Moreover, domestic institutions are expected to get net inflows in Q4FY11 based on the historical trends which bodes good for the markets.

On global front, positive data from the US is showing that recovery continues in the world's largest economy, but not strong enough for start of US FED hike in interest rates. This will keep up the inflows in emerging markets chasing higher growth.

Investors should continue to increase exposure in equities through systematic investments.

DEBT

Indian bond yields witnessed a divergent trend during December 2010. The G-sec yields saw a downtrend. On the other hand, corporate bonds yield registered a rise. Meanwhile, the short-term rates continued their upward movement.

On the global front, the bond yields in the key markets witnessed a rise. The 10-year yields on the government bonds in the US and Europe rose 50 bps and 29 bps to 3.29% and 2.96% respectively. On the other hand, yield on 10-year government bond in Japan dropped 6 bps to 1.13%.

The Reserve Bank of India (RBI) in its Mid-quarter policy review announced measures to ease liquidity in the banking system. It kept the key policy rates unchanged and reduced SLR from 25% to 24% with effect from December 18, 2010.

Average call rates moved down during December to 5.50% from 6.60% in the previous month. The yield on 91-Day T-Bill climbed 33 bps to 7.19%, while 364-Day T-Bill yield went up 29 bps to 7.49%. The yield on 3-month certificate of deposit (CD) rose 40 bps to 9%, while the 1-year CD yield moved up 60 bps to 9.60%. Meanwhile, the yields on 3-month and 1-year commercial paper (CP) climbed 36 bps and 40 bps to 9.48% and 9.95% respectively.

The 10-year benchmark G-sec yield dropped 14 bps to 7.92%. The yield on the 5-year benchmark G-sec moved down 5 bps to 7.86%. Meanwhile, the short term 1-year benchmark G-sec yield jumped 41 bps to 7.29%. As a result, spread between 1 and 10-year benchmark G-sec dropped by 55 bps to 63 bps.

The 10-year AAA bond yield went up 13 bps to 8.98%. The yield of 5-year AAA paper rose 28 bps to 8.98%. Meanwhile, the short-term 1-year AAA bond yield moved up 24 bps to 9.13%. As a result, the spread between 1 and 10-year AAA bond decreased by 11 bps to negative of 15 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond moved up by 27 bps to 90 bps.

The WPI inflation for November dropped to 7.48% (y-o-y) compared with 8.58% (y-o-y) previous month.

Rupee strengthened 2.57% during December to Rs 44.71 per US dollar. Forex reserves moved up USD 1.05 billion to USD 295.03 billion as on December 24, 2010 from USD 293.98 billion as on November 26, 2010.

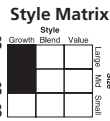
Outlook

Going forward, we expect liquidity to ease on account of OMOs, SDS inflows and government spending. Short-term rates upto 3 months are expected to fall. Corporate bonds are expected to remain range bound given the inverted curve. Gilts are also expected to remain range bound with upward bias on rate hike expectations in January policy review and high inflation.

L&T Opportunities Fund

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

8,057.28



Dividend Option:	Rs.	18.78
Cumulative Option:	Rs.	47.68
Volatility Measures*:		
Standard Deviation		1.9960
R-Squared		0.8448
Beta		0.0826
Sharp Ratio#		0.8996

*Source: mutualfundindia

#Risk free rate assumed to be 6.79% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.92
Date of Inception :	27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Persistent Systems Ltd.	3.94
Cipla Ltd	3.37
Sterlite Industries (India) Ltd.	3.27
Mahindra & Mahindra Ltd.	2.92
ICICI Bank Ltd	2.88
Crompton Greaves Ltd	2.71
Oil and Natural Gas Corporation Ltd	2.65
Aventis Pharma Ltd	2.37
Cummins India Ltd	2.34
Punjab National Bank	2.27

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Software	10.99
Banks	10.01
Industrial Capital Goods	9.74
Pharmaceuticals	7.25
Construction	6.41
Gas	6.37
Auto	6.29
Cement	5.18
Oil	3.93
Industrial Products	3.57
Non-Ferrous Metals	3.27
Transportation	3.04
Media & Entertainment	1.83
Power	1.80
Ferrous Metals	1.74
Fertilisers	1.56
Finance	1.47
Auto Ancillaries	1.42
Textile Products	1.35
Petroleum Products	1.31
Retailing	1.01
Diversified	0.99
Minerals/Mining	0.89
Consumer Non Durables	0.14

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months*	11.27%	15.47%
1 Year	16.41%	17.95%
3 Years	-2.86%	-0.02%
5 Years	18.91%	16.67%
Since Inception	22.47%	19.98%

* Absolute Returns

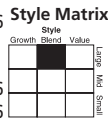
** Returns calculated from 11/12/2003, when the scheme was repositioned as L&T Opportunities Fund.

Benchmark: S&P CNX Nifty

L&T Growth Fund

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

1,791.86



Dividend Option:	Rs.	19.96
Cumulative Option:	Rs.	42.26
Volatility Measures*:		
Standard Deviation		1.9881
R-Squared		0.8990
Beta		0.1116
Sharp Ratio#		0.9613

*Source: mutualfundindia

#Risk free rate assumed to be 6.79% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.17
Date of Inception :	17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.32
ITC Ltd.	5.07
Larsen And Toubro Ltd	4.47
ICICI Bank Ltd	4.16
Infrastructure Development Fin Co	3.97
Infosys Technologies Ltd	3.57
Bharat Heavy Electricals Ltd.	3.50
Punjab National Bank	3.44
Oil and Natural Gas Corporation Ltd	3.40
GAIL India Ltd	3.29

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	16.13
Industrial Capital Goods	7.98
Software	7.16
Consumer Non Durables	6.68
Finance	6.21
Petroleum Products	5.32
Power	5.19
Pharmaceuticals	4.98
Auto	4.80
Oil	4.51
Diversified	4.47
Telecom - Services	4.00
Gas	3.29
Cement	2.60
Non-Ferrous Metals	2.18
Ferrous Metals	2.12
Retailing	1.95
Construction	1.30
Auto Ancillaries	0.84

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months*	16.71%	15.47%
1 Year	19.48%	17.95%
3 Years	-4.63%	-0.02%
5 Years	12.72%	16.67%
Since Inception	25.82%	23.36%

* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

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

5,598.08



Dividend Option:	Rs.	25.19
Cumulative Option:	Rs.	43.66
Volatility Measures*:		
Standard Deviation		2.1605
R-Squared		0.7900
Beta		0.1160
Sharp Ratio#		0.7774

*Source: mutualfundindia

#Risk free rate assumed to be 6.79% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.00
Date of Inception :	09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Asian Paints Ltd.	4.32
Shriram Transport Finance Co Ltd	3.82
Union Bank Of India	3.67
Escorts Ltd.	3.51
Yes Bank Ltd	3.45
Lupin Ltd	3.02
Ultra Tech Cement Ltd.(Grasim)	2.56
Exide Industries Ltd	2.50
BGR Energy Systems Ltd	2.48
Canara Bank	2.42

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	14.56
Industrial Capital Goods	12.72
Consumer Non Durables	9.42
Finance	7.56
Pharmaceuticals	6.94
Gas	6.59
Industrial Products	5.39
Software	5.11
Auto	4.42
Cement	2.56
Auto Ancillaries	2.50
Fertilisers	2.50
Transportation	2.39
Construction	2.29
Pesticides	2.00
Petroleum Products	1.73
Hotels	1.73
Textile Products	1.53
Consumer Durables	1.29
Power	1.05
Ferrous Metals	1.03
Diversified	0.99
Media & Entertainment	0.97

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months*	15.14%	8.93%
1 Year	22.06%	19.16%
3 Years	-0.17%	-1.26%
5 Years	15.42%	17.04%
Since Inception	25.91%	25.07%

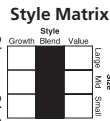
* Absolute Returns

• Performance of the dividend plan would be net of the dividend distribution tax, as applicable.
• Calculations are based on Cumulative Option. (Past performance may or may not be sustained in future).

L&T Multi-Cap Fund

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

1,961.52



NAV (as on Dec 31, 2010)

Dividend Option: Rs. 16.12
Cumulative Option: Rs. 20.22

Volatility Measures*:

Standard Deviation 2.1487
R-Squared 0.9378
Beta 0.0579
Sharp Ratio# 0.9278

*Source: mutualfundindia

#Risk free rate assumed to be 6.79% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.79

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	6.41
Reliance Industries Ltd	5.99
Infosys Technologies Ltd	4.08
Tata Consultancy Services Ltd	3.86
HDFC Ltd	3.77
Sterlite Industries (India) Ltd.	3.31
National Thermal Power Corporation	3.19
Tata Steel Ltd	3.10
Axis Bank Ltd	3.06
Larsen And Toubro Ltd	2.62

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	21.47
Software	9.15
Petroleum Products	7.49
Power	6.88
Pharmaceuticals	6.01
Non-Ferrous Metals	5.83
Finance	5.41
Auto	5.06
Diversified	4.48
Ferrous Metals	4.09
Consumer Non Durables	3.20
Fertilisers	2.78
Industrial Capital Goods	2.70
Gas	2.58
Construction	1.97
Oil	1.40
Transportation	1.29
Auto Ancillaries	1.18
Textile Products	1.12
Telecom - Services	1.07
Engineering	0.92
Hotels	0.82
Industrial Products	0.60

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months*	10.98%	11.77%
1 Year	14.11%	14.13%
3 Years	-7.05%	-2.64%
5 Years	6.02%	14.97%
Since Inception	12.62%	18.52%

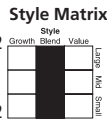
* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

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

971.02



NAV (as on Dec 31, 2010)

Dividend Option: Rs. 11.31
Cumulative Option: Rs. 11.32

Volatility Measures*:

Standard Deviation 2.1204
R-Squared 0.8742
Beta 0.0706
Sharp Ratio# 0.8764

*Source: mutualfundindia

#Risk free rate assumed to be 6.79% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.71

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	4.91
Cipla Ltd	4.19
Bharat Heavy Electricals Ltd.	4.07
Bharti Airtel Ltd.	3.70
Oracle Financial Services Soft.Ltd.	3.62
Lupin Ltd	3.48
Ultra Tech Cement Ltd.(Grasim)	3.35
Axis Bank Ltd	3.06
Siemens Ltd	2.96
ICICI Bank Ltd	2.95

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Industrial Capital Goods	13.14
Banks	10.33
Software	9.78
Pharmaceuticals	9.71
Telecom - Services	5.75
Construction	5.25
Petroleum Products	4.91
Cement	4.35
Power	4.05
Ferrous Metals	2.94
Oil	2.91
Transportation	2.71
Consumer Non Durables	2.11
Auto Ancillaries	2.09
Gas	2.01
Hotels	1.99
Non-Ferrous Metals	1.98
Textile Products	1.78
Minerals/Mining	1.44
Finance	1.23
Industrial Products	1.02
Consumer Durables	1.00

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months*	14.34%	11.77%
1 Year	15.63%	14.13%
3 Years	-10.72%	-2.64%
Since Inception	2.59%	13.63%

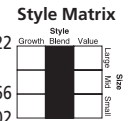
* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

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

1,188.22



NAV (as on Dec 31, 2010)

Dividend Option: Rs. 10.66
Cumulative Option: Rs. 15.02

Volatility Measures*:

Standard Deviation 2.1227
R-Squared 0.9675
Beta 0.0819
Sharp Ratio# 0.9691

*Source: mutualfundindia

#Risk free rate assumed to be 6.79% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.68

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	6.87
ITC Ltd.	5.51
Larsen And Toubro Ltd	5.25
Tata Steel Ltd	4.98
Tata Consultancy Services Ltd	4.86
HDFC Ltd	4.72
ICICI Bank Ltd	4.26
Infosys Technologies Ltd	4.06
Tata Power Co.Ltd.	3.91
Hindalco Industries Ltd	3.72

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	13.76
Diversified	9.17
Power	8.95
Software	8.91
Petroleum Products	8.59
Finance	7.49
Non-Ferrous Metals	6.93
Industrial Capital Goods	6.12
Ferrous Metals	5.97
Consumer Non Durables	5.51
Auto	4.53
Telecom - Services	3.13
Gas	2.65
Construction	1.52
Pharmaceuticals	1.22
Oil	1.12

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

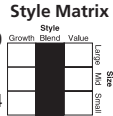
	L&THEF	S&P CNX Nifty
Last 6 Months*	13.53%	15.47%
1 Year	16.98%	17.95%
3 Years	-3.24%	-0.02%
Since Inception	11.61%	12.26%

* Absolute Returns

Benchmark: S&P CNX Nifty

• Performance of the dividend plan would be net of the dividend distribution tax, as applicable.
• Calculations are based on Cumulative Option. (Past performance may or may not be sustained in future).

L&T Tax Saver Fund

Total Assets as on December 31, 2010 (Rs. in Lacs)	3,138.49	
NAV (as on Dec 31, 2010)	Rs. 16.21	
Dividend Option:	Rs. 17.44	
Cumulative Option:		
Volatility Measures*:		
Standard Deviation	2.1320	
R-Squared	0.9319	
Beta	0.0739	
Sharp Ratio#	0.9292	

*Source: mutualfundindia
 #Risk free rate assumed to be 6.79% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 1.05

Date of Inception : 18th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.83
Oil and Natural Gas Corporation Ltd	4.24
HDFC Bank Ltd	3.12
ICICI Bank Ltd	3.10
Punjab National Bank	3.02
State Bank of India	2.99
ITC Ltd.	2.87
Yes Bank Ltd	2.84
Siemens Ltd	2.77
Tata Power Co.Ltd.	2.35

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	21.66
Auto	9.98
Petroleum Products	8.43
Pharmaceuticals	8.28
Industrial Capital Goods	7.27
Software	6.43
Oil	5.38
Power	4.15
Gas	3.99
Industrial Products	3.76
Ferrous Metals	3.48
Consumer Non Durables	2.87
Diversified	2.29
Non-Ferrous Metals	1.78
Finance	1.70
Construction	1.38
Hotels	0.97
Minerals/Mining	0.96

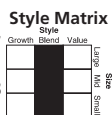
***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months*	13.47%	15.47%
1 Year	15.80%	17.95%
3 Years	-1.96%	-0.02%
5 Years	10.49%	16.67%
Since Inception	11.37%	18.07%

* Absolute Returns
 Benchmark: S&P CNX Nifty

L&T Global Advantage Fund

Total Assets as on December 31, 2010 (Rs. in Lacs)	579.47	
NAV (as on Dec 31, 2010)	7.98	
Dividend Option:	Rs. 11.51	
Cumulative Option:		
Volatility Measures*:		
Standard Deviation	2.1419	
R-Squared	0.8911	
Beta	0.0567	
Sharp Ratio#	0.8845	

* Source: mutualfundindia
 # Risk Free Rate assumed to be 6.79% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 1.61

Date of Inception : 30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.48
S. Kumars Nationwide Ltd.	4.26
Indian Hotels Co.Ltd.	4.22
Oracle Financial Services Soft.Ltd.	4.04
Cipla Ltd	3.89
Persistent Systems Ltd.	3.72
Wipro Ltd	3.69
Biocon Ltd	3.64
HCL Technologies Ltd	3.36
MindTree Ltd.	3.34

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Software	28.95
Pharmaceuticals	12.44
Industrial Capital Goods	7.89
Ferrous Metals	7.32
Petroleum Products	5.48
Auto	5.40
Textile Products	4.26
Hotels	4.22
Oil	3.33
Power	3.13
Industrial Products	2.96
Diversified	2.56
Telecom - Services	2.51
Fertilisers	2.04
Pesticides	1.27
Construction	1.21


***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months*	13.18%	11.77%
1 Year	13.62%	14.13%
3 Years	-12.94%	-2.64%
5 Years	-2.34%	14.97%
Since Inception	2.55%	19.56%

* Absolute Returns
 Benchmark: S&P CNX 500

L&T Infrastructure Fund

Total Assets as on December 31, 2010 (Rs. in Lacs)	3,904.37	
NAV (as on Dec 31, 2010)	7.96	
Dividend Option:	Rs. 7.96	
Cumulative Option:	Rs. 7.96	
Volatility Measures*:		
Standard Deviation	2.2128	
R-Squared	0.9443	
Beta	-0.0025	
Sharp Ratio#	0.9070	

* Source: mutualfundindia
 # Risk Free Rate assumed to be 6.79% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.49%
Portfolio Turnover 0.94

Date of Inception : 27th September, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	4.69
ICICI Bank Ltd	4.18
Bharat Heavy Electricals Ltd.	4.09
Kesoram Industries Ltd	3.61
Larsen And Toubro Ltd	3.42
Tata Power Co.Ltd.	2.97
GAIL India Ltd	2.92
KEC International Ltd.	2.66
Jaiprakash Associates Ltd.	2.49
HDFC Bank Ltd	2.43

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Industrial Capital Goods	14.86
Banks	13.93
Power	11.69
Construction	7.62
Gas	6.62
Finance	5.13
Cement	5.08
Petroleum Products	4.69
Ferrous Metals	4.30
Auto Ancillaries	3.61
Diversified	3.42
Oil	2.76
Non-Ferrous Metals	2.68
Telecom - Services	2.23
Transportation	2.17
Engineering	0.98

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TIF	S&P Nifty
Last 6 Months*	4.19%	15.47%
1 Year	6.28%	17.95%
3 Years	-14.87%	0.35%
Since Inception	-6.75%	6.46%

* 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 December 31, 2010 (Rs. in Lacs) 11,204.60

NAV (as on Dec 31, 2010)

Monthly Dividend Option: Rs. 11.55

Quarterly Dividend Option: Rs. 11.64

Cumulative Option: Rs. 19.71

Expense Ratio : 2.20%

Date of Inception : 31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Asset
Equity	13.33
Corporate Debt	30.79
Money Market Instruments	22.53
Govt. Dated Securities	15.25
Cash & Cash Equivalent	18.10

Credit Quality Profile

Rating Category	%
AAA or equivalent	16.14
AA+ or equivalent	14.65
P1+ or equivalent	22.53
Sovereign	15.25

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	3.69%	3.89%
1 year	5.56%	7.00%
3 years	8.57%	5.70%
5 years	9.82%	7.90%
Since Inception	9.57%	8.21%

* Absolute Returns
 Benchmark: CRISIL MIP Blended Index

Duration 2.07 years

Modified Duration 1.96 years

L&T Liquid Fund

Total Assets as on December 31, 2010 (Rs. in Lacs) 44,128.62

NAV (as on Dec 31, 2010)

Regular Weekly Dividend: 11.9931

Institutional Plus - Weekly Dividend 12.9782

Daily Dividend Reinvestment 10.1163

Regular - Cumulative 19.0996

Institutional Plus - Cumulative 19.3478

Super Institutional Cumulative 13.1854

• Performance of the dividend plan would be net of the dividend distribution tax, as applicable.
 • Calculations are based on Cumulative Option. (Past performance may or may not be sustained in future).

Expense Ratio :	
Regular	0.55%
Institutional	0.30%
Institutional Plus	0.38%
Super Institutional	0.30%

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	91.02
Term Deposit - Short Term	5.67
Cash & Cash Equivalent	3.31

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	91.02

Performance (%) CAGR (Cumulative Option)			
	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.15%	0.15%	0.15%
Last 14 Days*	0.29%	0.30%	0.31%
Last 1 months*	0.61%	0.63%	0.63%
Last 3 months*	1.71%	1.78%	1.71%
Last 6 months*	3.08%	3.22%	3.14%
1 year	4.96%	5.23%	5.12%
3 years	6.20%	6.11%	6.12%
5 years	6.48%	-	6.38%
Since Inception	6.52%	6.73%	6.45%

*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	0.159 years
Modified Duration	0.146 years

L&T Floating Rate Fund

Total Assets as on December 31, 2010 (Rs. in Lacs)	109.401
NAV (as on Dec.31, 2010)	
Daily Dividend Reinvestment:	Rs. 10.4706
Weekly Dividend Reinvestment:	Rs. 11.3000
Monthly Dividend Option:	Rs. 10.5607
Cumulative Option:	Rs. 13.9267
Expense Ratio :	0.35%
Date of Inception :	10th August, 2005**

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	89.87
Cash & Cash Equivalent	10.13

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	89.87

Performance (%) CAGR (Cumulative Option)		
	L&TFRF	CRISIL Liquid Fund Index
Since Inception*	1.31%	1.25%

* 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	0.179 years
Modified Duration	0.165 years

L&T Freedom Income - Short Term Fund

Total Assets as on December 31, 2010 (Rs. in Lacs)	112,906.48
NAV (as on Dec 31, 2010)	
Regular -	
Monthly Dividend Option:	Rs. 11.3732
Semi Annual Dividend Option:	Rs. 11.9270
Cumulative Option:	Rs. 15.1754
Institutional -	
Monthly Dividend Option:	Rs. 11.0896
Cumulative Option:	Rs. 15.4746
Daily Dividend Reinvestment:	Rs. 10.1552
Expense Ratio :	
Regular	0.68%
Institutional	0.25%

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	86.73
Term Deposit - Short Term	2.21
Cash & Cash Equivalent	11.06

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	86.73

Performance (%) CAGR (Cumulative Option)			
	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.89%	3.07%	3.14%
1 Year	5.13%	5.55%	5.12%
3 Years	6.44%	6.71%	6.12%
5 Years	6.72%	6.92%	6.38%
Since Apr 10, 2003	7.97%	6.31% ^{^^}	5.64% ^{^^}

* Absolute Return

[^] Since Nov. 27, 1997

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

Benchmark: CRISIL Liquid Fund Index

Duration	0.163 years
Modified Duration	0.150 years

L&T Select Income Fund-Flexi Debt Fund

Total Assets as on December 31, 2010 (Rs. in Lacs)	11,565.06
NAV (as on Dec 31, 2010)	
Regular Monthly Dividend	10.0904
Regular Cumulative	10.6499
Regular Quarterly Dividend	10.1620
Institutional Monthly Dividend	10.1178
Institutional Cumulative	10.7064
Expense Ratio :	
Regular	1.05%
Institutional	0.64%

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

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	92.48
Cash & Cash Equivalent	7.52

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	92.48

Performance (%) (Cumulative Option)			
	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
6 Months*	2.91%	3.13%	1.88%
1 Year	5.38%	5.83%	4.96%
Since Apr 10, 2003	5.25%	5.71%	5.28%

* Absolute Return

Benchmark: CRISIL Composite Bond Index

Duration	0.157 years
Modified Duration	0.143 years

L&T Triple Ace Fund

Total Assets as on December 31, 2010 (Rs. in Lacs)	523.86
NAV (as on Dec 31, 2010)	
Quarterly Dividend Option	11.1169
Semi Annual Dividend Option	11.0465
Cumulative Option	26.0307
Expense Ratio :	1.25%
Date of Inception	31st March, 1997

Asset Allocation (%)	
Asset Class	% to Net Asset
Corporate Debt	45.58
Money Market Instruments	11.28
Govt. Dated Securities	36.35
Cash & Cash Equivalent	6.79

Credit Quality Profile	
Rating Category	%
AAA or equivalent	36.03
AA+ or equivalent	9.55
P1+ or equivalent	11.28
Sovereign	36.35

Performance (%) CAGR (Cumulative Option)		
	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (183 Days)*	2.49%	1.88%
1 year	3.67%	4.96%
3 years (CAGR)	1.87%	5.81%
5 years (CAGR)	2.19%	5.66%
Since Inception (CAGR)	7.20%	5.84%

* 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 December 31, 2010 (Rs. in Lacs)	114.66
NAV (as on Dec 31, 2010)	
Quarterly Dividend Option:	Rs. 10.8372
Cumulative Option:	Rs. 22.2417
Expense Ratio :	1.00%
Date of Inception :	29th March, 2000

Asset Allocation (%)	
Asset Class	% to Net Asset
Govt. Dated Securities	87.42
Cash & Cash Equivalent	12.58

Credit Quality Profile	
Rating Category	%
Sovereign	87.42

Performance (%) CAGR (Cumulative Option)		
	L&TGTLF	I Sec Li Bex
Last 6 months (183 Days)*	4.39%	2.53%
1 year	2.60%	6.31%
3 years (CAGR)	4.15%	7.94%
5 years (CAGR)	3.79%	7.37%
Since Inception (CAGR)	7.71%	8.01%

* Absolute Return

Benchmark: ISEC-Li-BEX

Duration	6.548 years
Modified Duration	6.295 years

• Performance of the dividend plan would be net of the dividend distribution tax, as applicable.
• Calculations are based on 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.)
27-Dec-10	0.0527	11.5596
25-Nov-10	0.0527	11.5392
25-Oct-10	0.0527	11.6727

(Monthly Dividend)*

27-Dec-10	0.0527	11.5596
25-Nov-10	0.0527	11.5392
25-Oct-10	0.0527	11.6727

(Qtly Dividend)*

27-Dec-10	0.1581	11.7736
27-Sept-10	0.1581	11.8933
28-June-10	0.1581	11.7611

*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-Oct-10	0.0439	11.4737
27-Sept-10	0.0313	10.4204
27-Aug-10	0.0313	10.4107

(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)*		
27-Dec-10 [^]	0.0878	10.2530
25-Nov-10 [^]	0.0527	11.4115
25-Oct-10 [^]	0.0439	11.3965
(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 Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
27-Dec-10*	0.0878	11.2138
27-Sept-10*	0.0878	11.1271
28-June-10*	0.0878	11.1265
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-Dec-10#	0.0439	10.7362
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-Dec-10	0.0351	10.1215
29-Nov-10	0.0439	10.1156
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-Dec-10	0.0439	10.1584
29-Nov-10	0.0439	10.1489
27-Oct-10	0.0176	10.1077

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 Fund	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 January, 2005	28 January, 2005	27 February, 2006	30 May, 2005	27 September, 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 & 8 Months	13 Years & 9 Months	13 Years & 9 Months	8 Years & 8 Months	13 Years & 9 Months	13 Years & 9 Months	8 Years & 8 Months	8 Years & 8 Months	8 Years & 8 Months
Experience in Managing L&T Funds	4 Months	3 Years & 11 Months	3 Years & 11 Months	4 Months	3 Years & 11 Months	3 Years & 11 Months	4 Months	4 Months	4 Months
Nature	An open-ended growth scheme	An open-ended equity scheme	An open-ended equity scheme	An open-ended growth scheme	An open-ended equity linked saving scheme	An open-ended equity scheme	An open-ended equity scheme	An open-ended equity scheme	An open-ended equity scheme
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.	The investment objective of the scheme is to generate 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.	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. 1000/- and in multiples of Re. 1 thereafter
Minimum Repurchase amount	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs. 500	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	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 (including SIP/STP/ SWP/DIP)	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 Fund	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 & 8 Months	10 Years & 8 Months	10 Years & 8 Months 12 Years & 9 Months	10 Years & 8 Months 12 Years & 9 Months	10 Years & 8 Months 12 Years & 9 Months	10 Years & 8 Months 12 Years & 9 Months	8 Years & 8 Months 10 Years & 8 Months
Experience in Managing L&T Funds	2 Years & 1 Month	2 Years & 1 Month	2 Years & 1 Month 1 Year & 8 Months	2 Years & 1 Month 1 Year & 8 Months	2 Years & 1 Month 1 Year & 8 Months	2 Years & 1 Month 1 Year & 8 Months	Pankaj - 4 Months Bekxy Kuriakose - 2 Years & 1 Month
Nature	An open-ended high liquidity income Fund	An open-ended income Scheme	An open-ended pure income Scheme	An open-ended income Scheme	An open-ended pure income Scheme	An open-ended dedicated Gilt (Govt. Securities) 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	Retail Monthly Dividend, Semi Annual Dividend, Quarterly Dividend & Cumulative, Institutional Monthly Dividend, Institutional Quarterly Dividend, Institutional Cumulative	Regular Quarterly Dividend, Regular Cumulative, Semi Annual Dividend, Regular Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative
Minimum Investment	Regular - Rs. 10000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 1000000 and in multiples of Re.1 thereafter, Super Institutional Plus - Rs. 5 cr and in multiples of Re.1 thereafter, DDRIP - 100000 in multiples of Re. 1.	Rs. 5000 and in multiples of Re.1 thereafter	Regular - Rs. 3000 and in multiples of Re.1 thereafter, Institutional - Rs. 1000000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 100000 and in multiples of Re.1 thereafter	Regular - Rs. 5000 per application in multiples of Re.1 thereafter Institutional - Rs. 50,00,000 in multiples of Re.1 thereafter	Rs. 2000 and in multiples of Re.1 thereafter	Rs. 10000 and in multiples of Re.1 thereafter	Rs. 5000 (Cum.) and in multiples of Re.1 thereafter, Rs. 10000 (Div.) and in multiples of Re.1 thereafter
Additional Investment	Regular - Rs. 5000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 100000 and in multiples of Re.1 thereafter, Super Institutional Plus - 1 lakh per application & in multiples of Re. 1 thereafter.	Rs. 1000 and in multiples of Re.1 thereafter	Regular - Rs. 1000 and in multiples of Re.1 thereafter, Institutional - Rs.100000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 5000 and in multiples of Re.1 thereafter	Regular - Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 (Cum.) and in multiples of Re.1 thereafter, Rs. 1000 (Div.) and in multiples of Re.1 thereafter
Minimum Repurchase amount	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units
Entry Load	Entry Load: NIL In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.						
Exit Load (including SIP/STP/SWP/DIP)	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.

L&T Investment Management Ltd. Branch Details:

Mumbai: 309, 3rd Floor, Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Tel.: 022 61366600/01.

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

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

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

Allahabad: Shop No.5, Annant Raj Plaza, M.G.Marg, Civil Lines, Allahabad - 211001. Tel.: 91.0532.3010574/+919918500388

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

Bhavnagar: Block No 6642 M-30, Shivranjani Society, B/H Gayatrinagar, Bhavnagar 364002. Tel.: 9376925339.

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

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

Bhubaneswar: 2nd Floor, Plot No.428/3818, Jayadev Nagar, Bhubaneswar, Orissa-751002, Tel.:+91 9937062565.

Chandigarh: SCO-487-488, Cabin No. 9-10, Second Floor, Sector 35 C, Chandigarh - 160022. Tel.: 0172 – 3068051 / 9878406940 / 98880 22979.

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

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

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

Cuttack: Manisha Plaza, Plot No-1050, 1st Floor, Link Road, Arundaya Market, Cuttack-753012. Tel.: 91+9937009935

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

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

Gorakhpur: Shop No 20, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur 273001. Tel.: 09838330569.

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

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

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

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

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

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

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

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

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

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

Jamnagar: G 43 Ground Floor, Madhav Plaza, Opp SBI Bank, Nearlal Banglow, Jamnagar 361001. Tel.: 8905996999.

Kanpur: 717, 7th floor, Kan Chambers, 14/113 Civil Lines, Kanpur-2008001. Tel.: 0512-3059447, 0512-3018561 / +919695051155.

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

Kolkata: Gooptu Court, 7A/1A, Middleton Street, 1st Floor, Kolkata-700071. Tel.: 033-40182233, 40182224, 40182237, 40182223, 40182228

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

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

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

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

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

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

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

Patna: 3004, 3rd Floor, Grand Plaza, Fraser Road, Near Dakbunglow Chowraha, Patna - 800001. Tel.: 09708038447.

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

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

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

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

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

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

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

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

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

Vadodara: L&T Mutual Fund / L&T Finance, 4/1, Goverdhan Apartment, Nr. Utkarsh Petrol Pump, Muktanand Char Rasta, Karelibaug, Vadodara-390018. Tel.: 8128997153.

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

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

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