

FUND FACTS

as on 28th February 2011



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

309, 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

March 2011



Sanjay Sinha,
Chief Executive Officer

Dear Investor,

The Union Budget 2011-12 has been received well by the markets primarily because of the absence of any major negative. It is a balanced budget given the tough economic and political environment in the country. The FM has wisely chosen to live with another year of relatively high fiscal deficit, but in the process he has attempted to protect growth.

The government's decision to allow foreign individual investors into equity mutual fund schemes is good news for an industry that's reeling under huge outflows. So far, only non-resident Indians (NRIs) and registered foreign institutional investors (FIIs) were allowed to invest in mutual funds. However, the industry would have to wait for details on Know Your Clients (KYC) standards, which will be expected to be adhered to before accepting subscriptions from foreign nationals. Currently, foreign nationals have the option to invest in offshore Indian equity funds only. Now, they will have more options to choose from.

Impact of budget on the mutual fund industry is very specific by way of the proposed DDT from June 01, 2011. This particular measure would lead to stiff competition for corporate investment in money market and liquid funds from banks fixed deposits

Post budget, we expect the market focus to shift to global events. Current levels as well as any correction in markets due to global developments could be seen as an opportunity to systematically increase exposure in equities.

March month is the last chance for you to save tax on your income for this financial year. You can choose to invest in L&T Tax Saver Fund which is an Open Ended Equity Linked Tax Savings Scheme. As per Section 80C of the Income Tax Act 1961, investment in ELSS (Equity Linked Saving Schemes) gives you tax benefits on an investment of upto Rs 1 lac. Please read the Scheme Information Document and Statement of Additional Information before investing.

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.

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).

as on 28 February 2011

MARKET REVIEW

EQUITY

Indian equities has fallen by nearly 3% during February 2011 amidst volatility on back of crisis in Egypt, widening scope of 2G scam probe and low expectations in Budget on reforms. However the market recovered from lows as concern over Egypt unrest eased and on indication that government may accept JPC probe in 2G scam. But crisis in Libya triggered sharp rise in crude oil prices and increasing scepticism about unrest to spread to other Middle East and North African countries.

Global equities continued to see a divergent trend as FIIs shifted their focus to developed markets from developing markets on improving health of the US economy. The MSCI AC World Index climbed 2.75%, however, the MSCI Emerging Markets Index declined 1%. The Sensex dropped 2.75%, while the Nifty fell 3.14%. The BSE Mid and Small caps underperformed their larger counterparts. The BSE Mid-caps dropped sharply by 7.21%, while the BSE Small-caps plunged 7.79%.

Major selling was seen in BSE Realty, which plunged 11.09%, followed by Capital Goods (8.33%), Healthcare (8.32%), Power (8.05%) and Auto (7.21%). FMCG was the only gainer with rise of 1.97%.

FIIs flows were negative for equities with net outflows of Rs 5,313 crores (USD 1.17 bn) during February. On the other hand, domestic MFs remained net buyers worth Rs 1,427.10 crores (USD 315 mn) during February.

Industrial production registered a growth of 1.6% for December. Core sectors growth stood at 7.1% for January. Exports during January climbed 32.4% to USD 20.61 billion while imports rose 13.1% to USD 28.5 billion. The WPI inflation for January was at 8.23% (y-o-y) compared with 8.43% (y-o-y) previous month. Meanwhile, Nymex crude prices rallied 5.18% over the month to USD 96.97 per barrel.

Outlook

Budget 2011 has tried to strike a balance between growth and inflation and thereby have addressed majority of the pre-budget concerns. The finance minister has tried to maintain the growth momentum by not increasing any direct/indirect taxes, tame inflation, infrastructure push and pursuing reforms as a continuous process. The Finance Minister has also tried to curtail the governmental expenditure in order to avoid higher fiscal deficit.

Post budget, we expect market focus to shift on global events. Current levels and any correction in markets due to global developments should be used as an opportunity to systematically increase exposure in equities.

DEBT

Indian bond yields showed a divergent trend during February. G-sec yields registered a downward trend. On the other hand, corporate bond yields saw a rising trend except for 10-year AAA bond. Short term rates also gave a mixed performance.

Global bond yields continued to witness a rise. The 10-year yields on the government bonds in the US, Europe and Japan rose 6 bps, 2 bps and 4 bps to 3.43%, 3.17% and 1.26% respectively.

Finance Minister Pranab Mukherjee in his Budget speech announced a net market borrowing of Rs 3.43 lakh crores (USD 75.75 bn) for fiscal 2012. This was lower than market expectations and led to a fall in gilt yields.

Average call rates declined during February to 6.85% from 7% in the previous month. The yield on 91-Day T-Bill declined 8 bps to 7.14%, while 364-Day T-Bill yield went up 8 bps to 7.68%. The yield on 3-month certificate of deposit (CD) rose 70 bps to 9.95%, while the 1-year CD yield moved up 48 bps to 10.15%. Meanwhile, the yields on 3-month and 1-year commercial paper (CP) climbed 84 bps and 65 bps to 10.56% and 10.88% respectively.

The 10-year benchmark G-sec yield dropped 15 bps to 8.02%. The yield on the 4-year benchmark G-sec moved down 12 bps to 8.02%. Meanwhile, the short term 1-year benchmark G-sec yield fell 7 bps to 7.52%. As a result, spread between 1 and 10-year benchmark G-sec dropped by 8 bps to 49 bps.

The 10-year AAA bond yield went down marginally by 1 bps to 9.19%. The yield of 5-year AAA paper rose 8 bps to 9.32%. Meanwhile, the short-term 1-year AAA bond yield moved up 23 bps to 9.73%. As a result, the spread between 1 and 10-year AAA bond increased by 24 bps to negative of 54 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond moved up by 15 bps to 102 bps.

Rupee strengthened 1.38% during February to Rs 45.27 per US dollar. Forex reserves moved up USD 1.23 billion to USD 300.63 billion as on February 18, 2011 from USD 299.39 billion as on January 21, 2011.

Outlook

Gilt yields are expected to be supported on back of lack of supply and improving liquidity situation. We expect 10-year benchmark G-sec to trade in a range of 7.85 to 8.15% with negative bias towards end of March on announcement of new borrowing calendar. Short term rates are expected to remain firm on back of continued issuances and tight liquidity situation. Rates may ease towards the month end.

RBI's policy review is due in March and we expect a 25 bps hike in repo and reverse repo rates.

L&T Opportunities Fund

Total Assets as on
February 28, 2011 (Rs. in Lacs)
NAV (as on Feb 28, 2011)

7,362.29

	Growth	Style	Value
	High	Blnd	Low
	Low	High	High
	Low	Low	Low

Dividend Option:	Rs.	15.97
Cumulative Option:	Rs.	40.54
Volatility Measures*:		
Standard Deviation		4.7954
R-Squared		0.9371
Beta		0.8759
Sharp Ratio#		0.0125

*Source: mutualfundindia
#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	2.27
Date of Inception :	27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	4.41
Axis Bank Ltd	3.04
State Bank of India	2.93
Persistent Systems Ltd.	2.89
Cummins India Ltd	2.69
Mahindra & Mahindra Ltd.	2.53
Yes Bank Ltd	2.35
Crompton Greaves Ltd	2.35
HDFC Bank Ltd	2.29
Infosys Technologies Ltd	2.22

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Banks	16.25
Software	9.16
Industrial Capital Goods	6.25
Pharmaceuticals	4.77
Gas	4.49
Cement	3.67
Auto	3.65
Industrial Products	3.64
Construction	3.24
Oil	3.20
Transportation	2.01
Diversified	1.87
Retailing	1.79
Media & Entertainment	1.61
Non-Ferrous Metals	1.56
Minerals/Mining	1.40
Power	1.29
Finance	1.28
Textile Products	0.94
Petroleum Products	0.64
Ferrous Metals	0.30
Hotels	0.29
Auto Ancillaries	0.24

***Classified by AMFI

Total outstanding position in derivatives (as on Feb 28, 2011) 632.58 (notional value in lacs).

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months*	-8.82%	-1.28%
1 Year	3.66%	8.35%
3 Years	-2.32%	0.70%
5 Years	14.67%	11.64%
Since Inception	19.20%	17.20%

* 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
February 28, 2011 (Rs. in Lacs)
NAV (as on Feb 28, 2011)

1,718.89

	Growth	Style	Value
	High	Blnd	Low
	Low	High	High
	Low	Low	Low

Dividend Option:	Rs.	17.64
Cumulative Option:	Rs.	37.32
Volatility Measures*:		
Standard Deviation		4.7777
R-Squared		0.9772
Beta		0.9100
Sharp Ratio#		0.1132

*Source: mutualfundindia
#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.66
Date of Inception :	17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	5.91
Reliance Industries Ltd	5.05
ITC Ltd.	4.92
Infrastructure Development Fin Co	4.35
Infosys Technologies Ltd	4.11
State Bank of India	3.73
Larsen And Toubro Ltd	3.60
Rural Electrification Corporation	3.50
Tata Power Co.Ltd.	3.28
Bharti Airtel Ltd.	2.43

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	11.62
Finance	10.04
Software	7.25
Consumer Non Durables	6.59
Petroleum Products	6.09
Telecom - Services	4.77
Industrial Capital Goods	4.58
Auto	3.85
Diversified	3.60
Power	3.28
Pharmaceuticals	3.22
Non-Ferrous Metals	2.90
Gas	2.36
Cement	2.33
Retailing	2.21
Ferrous Metals	2.20
Oil	1.85
Transportation	1.21
Construction	0.99

***Classified by AMFI

Total outstanding position in derivatives (as on Feb 28, 2011) 99.42 (notional value in lacs).

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months*	-1.01%	-1.28%
1 Year	10.48%	8.35%
3 Years	-1.78%	0.70%
5 Years	8.75%	11.64%
Since Inception	23.69%	21.11%

* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

Total Assets as on
February 28, 2011 (Rs. in Lacs)
NAV (as on Feb 28, 2011)

5,036.60

	Growth	Style	Value
	High	Blnd	Low
	Low	High	High
	Low	Low	Low

Dividend Option:	Rs.	21.06
Cumulative Option:	Rs.	36.50
Volatility Measures*:		
Standard Deviation		5.5484
R-Squared		0.8365
Beta		0.9046
Sharp Ratio#		0.0128

*Source: mutualfundindia
#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.29
Date of Inception :	09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Crompton Greaves Ltd	3.16
Yes Bank Ltd	3.14
Cummins India Ltd	3.04
Shriram Transport Finance Co Ltd	2.94
Escorts Ltd.	2.56
South Indian Bank Ltd.	2.54
Infrastructure Development Fin Co	2.52
Oracle Financial Services Soft.Ltd.	2.49
Ultra Tech Cement Ltd.(Grasim)	2.45
Dabur India Ltd	2.39

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	12.82
Industrial Capital Goods	10.26
Finance	9.32
Gas	6.18
Software	6.15
Industrial Products	6.01
Consumer Non Durables	5.74
Pharmaceuticals	4.84
Auto	3.30
Fertilisers	2.66
Cement	2.45
Construction	2.01
Petroleum Products	1.57
Transportation	1.32
Consumer Durables	1.31
Textile Products	1.09
Auto Ancillaries	1.00
Media & Entertainment	0.90
Ferrous Metals	0.83
Power	0.76
Hotels	0.09

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months*	-11.54%	-15.09%
1 Year	4.76%	2.83%
3 Years	2.07%	0.57%
5 Years	10.21%	10.88%
Since Inception	21.82%	20.95%

* Absolute Returns

Benchmark: CNX Midcap Index

• 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 February 28, 2011 (Rs. in Lacs)

1635.33



NAV (as on Feb 28, 2011)

Dividend Option: Rs. 13.71
 Cumulative Option: Rs. 17.19

Volatility Measures*:

Standard Deviation 5.1054
 R-Squared 0.9464
 Beta 0.9418
 Sharp Ratio# -0.0031

*Source: mutualfundindia

#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.05

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	5.60
Reliance Industries Ltd	5.25
Infosys Technologies Ltd	4.26
HDFC Bank Ltd	4.13
HDFC Ltd	3.91
Axis Bank Ltd	3.91
JSW Steel Ltd.	3.81
ITC Ltd.	3.72
Tata Consultancy Services Ltd	3.62
Larsen And Toubro Ltd	3.36

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	16.29
Software	7.88
Petroleum Products	6.77
Power	5.77
Finance	5.52
Pharmaceuticals	5.51
Ferrous Metals	4.97
Consumer Non Durables	4.88
Auto	4.53
Industrial Capital Goods	4.22
Non-Ferrous Metals	3.98
Diversified	3.36
Fertilisers	2.82
Gas	2.61
Oil	1.98
Transportation	1.48
Auto Ancillaries	1.15
Textile Products	1.07
Construction	0.93
Engineering	0.86
Hotels	0.80
Industrial Products	0.58

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months*	-8.90%	-6.39%
1 Year	2.32%	2.90%
3 Years	-5.30%	-0.88%
5 Years	1.84%	9.81%
Since Inception	9.31%	15.09%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

Total Assets as on February 28, 2011 (Rs. in Lacs)

821.55



NAV (as on Feb 28, 2011)

Dividend Option: Rs. 9.59
 Cumulative Option: Rs. 9.60

Volatility Measures*:

Standard Deviation 4.8976
 R-Squared 0.8921
 Beta 0.8516
 Sharp Ratio# 0.0278

*Source: mutualfundindia

#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 2.20

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	7.39
Axis Bank Ltd	6.23
Rural Electrification Corporation	4.16
GAIL India Ltd	3.89
Oracle Financial Services Soft.Ltd.	3.75
Yes Bank Ltd	3.74
Ultra Tech Cement Ltd.(Grasim)	3.40
Siemens Ltd	3.09
Exide Industries Ltd	3.08
OIL INDIA Ltd.	3.01

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	20.01
Industrial Capital Goods	15.72
Software	9.46
Finance	6.28
Non-Ferrous Metals	5.03
Auto Ancillaries	4.97
Cement	4.82
Gas	3.89
Oil	3.01
Telecom - Services	2.82
Ferrous Metals	2.75
Auto	2.56
Construction	2.10
Consumer Durables	2.05
Hotels	1.91
Power	1.88
Pharmaceuticals	1.86
Transportation	1.62
Textile Products	1.35
Retailing	1.27
Industrial Products	1.04

***Classified by AMFI

Total outstanding position in derivatives (as on Feb 28, 2011) 30.69 (notional value in lacs)

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months*	-9.86%	-6.39%
1 Year	4.01%	2.90%
3 Years	-8.18%	-0.88%
5 Years	-0.81%	9.80%
Since Inception	-0.81%	9.79%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

Total Assets as on February 28, 2011 (Rs. in Lacs)

1,012.36



NAV (as on Feb 28, 2011)

Dividend Option: Rs. 9.25
 Cumulative Option: Rs. 13.04

Volatility Measures*:

Standard Deviation 5.0454
 R-Squared 0.9767
 Beta 0.9605
 Sharp Ratio# 0.0912

*Source: mutualfundindia

#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.86

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	7.06
ICICI Bank Ltd	6.40
ITC Ltd.	6.26
HDFC Ltd	4.79
Larsen And Toubro Ltd	4.75
Infosys Technologies Ltd	4.14
HDFC Bank Ltd	4.09
Tatamotors-Dvr-A-Ordly	3.93
Tata Power Co.Ltd.	3.86
Tata Consultancy Services Ltd	3.84

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	15.48
Power	9.12
Petroleum Products	8.73
Industrial Capital Goods	8.64
Finance	8.29
Software	7.98
Diversified	7.26
Consumer Non Durables	6.26
Auto	4.95
Non-Ferrous Metals	4.02
Gas	2.59
Ferrous Metals	2.10
Telecom - Services	1.96
Oil	1.52
Pharmaceuticals	0.99

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 Months*	-4.54%	-1.28%
1 Year	7.86%	8.35%
3 Years	-3.70%	0.70%
Since Inception	7.11%	7.74%

* 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 February 28, 2011 (Rs. in Lacs)

NAV (as on Feb 28, 2011)

Dividend Option: Rs.

Cumulative Option: Rs.

Volatility Measures*:

Standard Deviation

R-Squared

Beta

Sharp Ratio#

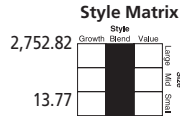
*Source: mutualfundindia

#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :

Portfolio Turnover

Date of Inception : 18th November, 2005



2,752.82

Rs. 13.77

Rs. 14.82

5.1183

0.9454

0.9431

0.0310

L&T Global Advantage Fund

Total Assets as on February 28, 2011 (Rs. in Lacs)

NAV (as on Feb 28, 2011)

Dividend Option: Rs.

Cumulative Option: Rs.

Volatility Measures*:

Standard Deviation

R-Squared

Beta

Sharp Ratio#

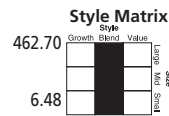
* Source: mutualfundindia

Risk Free Rate assumed to be 7.15% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :

Portfolio Turnover

Date of Inception : 30th May, 2005



462.70

Rs. 6.48

Rs. 9.35

5.2287

0.8965

0.9137

-0.0316

L&T Infrastructure Fund

Total Assets as on February 28, 2011 (Rs. in Lacs)

NAV (as on Feb 28, 2011)

Dividend Option: Rs.

Cumulative Option: Rs.

Volatility Measures*:

Standard Deviation

R-Squared

Beta

Sharp Ratio#

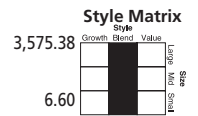
* Source: mutualfundindia

Risk Free Rate assumed to be 7.15% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :

Portfolio Turnover

Date of Inception : 27th September, 2007



3,575.38

Rs. 6.60

Rs. 6.60

5.3944

0.9418

0.9903

-0.1453

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	5.03
Reliance Industries Ltd	5.00
HDFC Bank Ltd	4.96
Tata Consultancy Services Ltd	4.83
ITC Ltd.	4.67
Axis Bank Ltd	4.40
National Thermal Power Corporation	3.87
HDFC Ltd	3.72
Tata Power Co.Ltd.	3.53
GAIL India Ltd	3.44

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	18.98
Software	8.18
Power	8.06
Petroleum Products	7.21
Pharmaceuticals	6.56
Industrial Capital Goods	6.49
Finance	6.39
Auto	6.14
Gas	5.28
Consumer Non Durables	4.67
Non-Ferrous Metals	3.63
Diversified	3.33
Industrial Products	1.86
Ferrous Metals	1.80
Oil	1.66
Fertilisers	1.17
Telecom - Services	1.08
Hotels	0.91

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months*	-8.06%	-1.28%
1 Year	4.07%	8.35%
3 Years	-0.45%	0.70%
5 Years	5.74%	11.64%
Since Inception	7.63%	14.40%

* Absolute Returns

Benchmark: S&P CNX Nifty

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Infosys Technologies Ltd	5.51
Biocon Ltd	5.05
Oracle Financial Services Soft.Ltd.	4.43
Bajaj Auto Ltd.	4.39
Volta Ltd	4.38
Cummins India Ltd	4.20
Tata Chemicals Ltd	4.17
Persistent Systems Ltd.	4.10
IPCA Laboratories Ltd	4.04
Cipla Ltd	3.95

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Software	27.40
Pharmaceuticals	17.68
Auto	9.65
Industrial Capital Goods	8.64
Ferrous Metals	4.62
Pesticides	4.54
Consumer Durables	4.38
Industrial Products	4.20
Fertilisers	4.17
Textile Products	3.65
Oil	3.51
Hotels	3.44
Power	2.99

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months*	-11.46%	-6.39%
1 Year	-0.74%	2.90%
3 Years	-12.96%	-0.88%
5 Years	-7.24%	9.81%
Since Inception	-1.16%	15.88%

* Absolute Returns

Benchmark: S&P CNX 500

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.47
ICICI Bank Ltd	4.36
Bharat Heavy Electricals Ltd.	3.84
State Bank of India	3.67
Mangalam Cement Ltd.	3.62
Kesoram Industries Ltd	3.00
Larsen And Toubro Ltd	2.88
Rural Electrification Corporation	2.83
Infrastructure Development Fin Co	2.82
Tata Power Co.Ltd.	2.73

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Industrial Capital Goods	13.19
Banks	12.89
Power	7.69
Finance	7.53
Gas	5.89
Petroleum Products	5.47
Cement	5.34
Transportation	5.24
Construction	3.98
Ferrous Metals	3.40
Minerals/Mining	3.27
Auto Ancillaries	3.00
Non-Ferrous Metals	2.96
Diversified	2.88
Industrial Products	2.19
Oil	1.51
Consumer Durables	1.46
Telecom - Services	1.02
Engineering	0.85

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TIF	S&P CNX Nifty
Last 6 Months*	-13.84%	-1.28%
1 Year	-7.17%	8.35%
3 Years	-14.96%	0.70%
Since Inception	-11.43%	1.90%

* 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 Small Cap Fund

Total Assets as on
February 28, 2011 (Rs. in Lacs)

1639.86

NAV (as on Feb 28, 2011)

Dividend Option: Rs. 4.66
Cumulative Option: Rs. 4.66

Volatility Measures*:

Standard Deviation 5.9958
R-Squared 0.7997
Beta 0.9346
Sharp Ratio# -0.2769

*Source: mutualfundindia

#Risk free rate assumed to be 7.15% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.48%

Portfolio Turnover 0.58

Date of Inception : 10th January, 2008

Style Matrix

	Growth	Style	Value
High			
Low			

L&T Monthly Income Plan

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

Total Assets as on
February 28, 2011 (Rs. in Lacs)

13,255.33

NAV (as on Feb 28, 2011)

Monthly Dividend Option: Rs. 11.2363

Quarterly Dividend Option: Rs. 11.4488

Cumulative Option: Rs. 19.3826

Expense Ratio : 2.20%

Date of Inception : 31st July, 2003

L&T Liquid Fund

Total Assets as on
February 28, 2011 (Rs. in Lacs)

144641.98

NAV (as on Feb 28, 2011)

Regular Weekly Dividend: 12.0008

Institutional Plus - Weekly Dividend 13.0258

Institutional Daily Dividend Reinvestment Plan (DDRIP) 10.1163

Regular - Cumulative 19.3386

Institutional Plus - Cumulative 19.5950

Super Institutional - Cumulative 13.3561

Expense Ratio :

Regular 0.55%

Institutional (DDRIP) 0.30%

Institutional Plus 0.39%

Super Institutional 0.30%

Portfolio (Top 10 Equity Holdings)

Script	% to Net Asset
Punjab & Sind Bank	4.14
Gujarat Gas Co. Ltd.	3.55
Persistent Systems Ltd.	3.50
Mcnally Bharat Engineering Co Ltd.	3.45
South Indian Bank Ltd.	3.34
Mangalam Cement Ltd.	3.30
Gateway Distriparks Ltd	2.90
Greaves Cotton Ltd	2.88
IPCA Laboratories Ltd	2.72
Birla Corporation Ltd.	2.53

Asset Allocation (%)

Asset Class	% to Net Asset
Equity	9.88
Corporate Debt	25.78
Money Market Instruments	47.25
Govt. Dated Securities	1.39
Equity Derivatives	3.35
Cash & Cash Equivalent	12.35

Total outstanding position in derivatives (as on Feb 28, 2011) 320.37 (notional value in lacs).

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Software	9.77
Gas	8.56
Auto Ancillaries	8.08
Cement	7.88
Banks	7.48
Industrial Capital Goods	6.66
Industrial Products	5.04
Power	4.91
Fertilisers	4.48
Pharmaceuticals	4.05
Media & Entertainment	3.69
Consumer Durables	3.26
Transportation	2.90
Ferrous Metals	2.76
Chemicals	2.41
Textile Products	1.97
Auto	1.90
Consumer Non Durables	1.31
Construction	1.26

***Classified by AMFI

Credit Quality Profile

Rating Category	%
AAA or equivalent	13.49
AA+ or equivalent	12.29
P1+ or equivalent	47.25
Sovereign	1.39

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	1.17%	1.72%
1 year	4.40%	5.71%
3 years	4.91%	5.60%
5 years	9.27%	7.27%
Since Inception	9.12%	7.81%

* Absolute Returns

Benchmark: CRISIL MIP Blended Index

Duration 0.57 years

Modified Duration 0.52 years

Asset Allocation (%)

Asset Class	% to Net Asset
Money Market Instruments	89.10
Term Deposit - Short Term	1.73
Cash & Cash Equivalent	9.17

Credit Quality Profile

Rating Category	%
P1+ or equivalent	89.10

Performance (%) CAGR (Cumulative Option)

	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.15%	0.16%	0.15%
Last 14 Days*	0.30%	0.31%	0.31%
Last 1 month*	0.60%	0.62%	0.61%
Last 3 months*	1.87%	1.93%	1.88%
Last 6 months*	3.47%	3.61%	3.47%
1 year	5.65%	5.93%	5.88%
3 years	6.19%	6.11%	6.22%
5 years	6.55%	-	6.46%
Since Inception	6.54%	6.79%	6.50%

*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

Date of Inception : Regular Plan : 30th March 2002
Institutional Plus Plan : 10 April 2003
Super Institutional Plan : 3 October 2006

Duration 0.057 years

Modified Duration 0.053 years

L&T Floating Rate Fund

Total Assets as on
February 28, 2011 (Rs. in Lacs)

141.13

NAV (as on Feb.28, 2011)

Regular Daily Dividend Reinvestment: Rs. 10.6115

Regular Weekly Dividend Reinvestment: Rs. 11.4519

Regular Monthly Dividend Option: Rs. 10.6424

Regular Cumulative Option: Rs. 14.1141

Expense Ratio : 0.35%

Date of Inception : 10th August, 2005**

Performance (%) CAGR (Cumulative Option)

	L&TSCF	BSE Small Cap Index
Last 6 Months*	-19.79%	-18.06%
1 Year	-14.34%	-3.10%
3 Years	-16.38%	-6.71%
Since Inception	-21.60%	-14.67%

* Absolute Returns

Benchmark: BSE Small Cap Index

• 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).

Asset Allocation (%)

Asset Class	% to Net Asset
Money Market Instruments	98.69
Cash & Cash Equivalent	1.31

Credit Quality Profile

Rating Category	%
P1+ or equivalent	98.69

Performance (%) CAGR (Cumulative Option)

	L&TFRF	CRISIL Liquid Fund Index
Since Inception*	2.68%	2.51%

* 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	0.064 years
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Modified Duration	0.059 years
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L&T Freedom Income - Short Term Fund

Total Assets as on February 28, 2011 (Rs. in Lacs) 127313.54

NAV (as on Feb 28, 2011)

Regular -		
Monthly Dividend Option:	Rs.	11.3916
Semi Annual Dividend Option:		12.0831
Cumulative Option:		15.3742
Institutional -		
Monthly Dividend Option:	Rs.	11.2394
Cumulative Option:	Rs.	15.6837
Daily Dividend Reinvestment:	Rs.	10.1552

Expense Ratio :

Regular	0.68%
Institutional	0.27%

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	90.87
Term Deposit - Short Term	1.96
Cash & Cash Equivalent	7.17

Credit Quality Profile

Rating Category	%
P1+ or equivalent	90.87

Performance (%) CAGR (Cumulative Option)

	L&T FI	L&T FI STF	CRISIL Liquid Fund Index
	STF Regular	Institutional	
6 Months*	3.49%	3.62%	3.47%
1 Year	5.83%	6.22%	5.88%
3 Years	6.41%	6.70%	6.22%
5 Years	6.84%	7.03%	6.46%
Since Inception	7.98% [^]	6.35% [^]	5.69% ^{^^}

* Absolute Return

[^] Since Nov. 27, 1997

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

Benchmark: CRISIL Liquid Fund Index

Duration	0.061 years
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Modified Duration	0.056 years
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L&T Select Income Fund-Flexi Debt Fund

Total Assets as on February 28, 2011 (Rs. in Lacs) 14530.54

NAV (as on Feb 28, 2011)

Retail Monthly Dividend	10.1661
Retail Growth	10.7936
Retail Quarterly Dividend	10.2991
Retail Bonus	10.7934
Institutional Monthly Dividend	10.1963
Institutional Growth	10.8588

Expense Ratio :

Regular	1.05%
Institutional	0.64%

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

Asset Allocation (%)

Asset Class	% to Net Asset
Money Market Instruments	98.97
Cash & Cash Equivalent	1.03

Credit Quality Profile

Rating Category	%
P1+ or equivalent	98.97

Performance (%) (Cumulative Option)

	L&T SIF	L&T SIF Institutional	CRISIL Composite Bond Index
6 Months*	3.44%	3.67%	2.13%
1 Year	6.03%	6.49%	5.01%
Since Inception	5.64%	6.10%	5.06%

* Absolute Return

Date of Inception : Apr 10, 2003

Benchmark: CRISIL Composite Bond Index

Duration	0.087 years
----------	-------------

Modified Duration	0.079 years
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L&T Triple Ace Fund

Total Assets as on February 28, 2011 (Rs. in Lacs) 511.44

NAV (as on Feb 28, 2011)

Regular Quarterly Dividend Option	11.1712
Regular Semi Annual Dividend Option	11.1005
Regular Cumulative Option	26.1578
Regular Bonus	14.5489

Expense Ratio : 1.25%

Date of Inception 31st March, 1997

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	46.23
Money Market Instruments	9.76
Govt. Dated Securities	36.03
Cash & Cash Equivalent	7.98

Credit Quality Profile

Rating Category	%
AAA or equivalent	36.45
AA+ or equivalent	9.78
P1+ or equivalent	9.76
Sovereign	36.03

Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Fund-Index
Last 6 months (183 Days)*	2.62%	2.13%
1 year	4.07%	5.01%
3 years (CAGR)	2.50%	5.64%
5 years (CAGR)	2.24%	5.74%
Since Inception (CAGR)	7.15%	5.79%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Data available from March 30, 2002

Duration	2.02 years
----------	------------

Modified Duration	1.86 years
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L&T Gilt Fund

Total Assets as on February 28, 2011 (Rs. in Lacs) 130.22

NAV (as on Feb 28, 2011)

Investment - Quarterly Dividend Option:	Rs.	10.9013
Investment - Cumulative Option:	Rs.	22.3733

Expense Ratio : 1.00%

Date of Inception : 2nd May, 2000

Asset Allocation (%)

Asset Class	% to Net Asset
Govt. Dated Securities	89.37
Cash & Cash Equivalent	10.63

Credit Quality Profile

Rating Category	%
Sovereign	89.37

Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (183 Days)*	4.31%	3.56%
1 year	4.09%	7.10%
3 years (CAGR)	3.97%	7.20%
5 years (CAGR)	3.95%	7.55%
Since Inception (CAGR)	7.65%	7.93%

* Absolute Return

Benchmark: ISEC-LI-BEX

Duration	3.31 years
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Modified Duration	3.03 years
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• 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/- 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/- 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/- 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/- 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/- 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/- 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/- 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.)
25-Feb-11	0.0527	11.2835
25-Jan-11	0.0527	11.4358
27-Dec-10	0.0527	11.5596

(Monthly Dividend)*

25-Feb-11	0.0527	11.2835
25-Jan-11	0.0527	11.4358
27-Dec-10	0.0527	11.5596

(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/- 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.)
28-Feb-11	0.0615	10.6424
27-Jan-11	0.0527	10.6239
27-Oct-10	0.0439	11.4737
27-Sept-10	0.0313	10.4204

*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/- Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Freedom Income - Short Term Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
(Monthly Dividend)*		
25-Feb-11 [^]	0.0615	11.4541
25-Jan-11 [^]	0.0527	11.4346
27-Dec-10 [^]	0.0878	10.2530
(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/- 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/- 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/- Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Select Income Fund - Flexi Debt Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
28-Feb-11	0.0615	10.1661
27-Jan-11	0.0527	10.1509
27-Dec-10	0.0351	10.1215
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-Jan-11	0.0571	10.1819
27-Dec-10	0.0439	10.1584
29-Nov-10	0.0439	10.1489

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 November, 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 & 10 Months	13 Years & 11 Months	13 Years & 11 Months	8 Years & 10 Months	13 Years & 11 Months	13 Years & 11 Months	8 Years & 10 Months	8 Years & 10 Months	8 Years & 10 Months
Experience in Managing L&T Funds	6 Months	4 Years & 1 Month	4 Years & 1 Month	6 Months	4 Years & 1 Month	4 Years & 1 Month	6 Months	6 Months	6 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 tax savings 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, 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	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-Dividend (Payout/ Reinvestment) & Cumulative	Regular-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 (including SIP/STP/DIP)	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 Small Cap Fund	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	10 January, 2008	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	Anant Deep Katare	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Pankaj Gupta (Equity Portion) Bekxy Kuriakose (Debt Portion)
Total Experience	13 Years & 11 Months	10 Years & 10 Months	10 Years & 10 Months	10 Years & 10 Months	10 Years & 10 Months	10 Years & 10 Months	10 Years & 10 Months	8 Years & 10 Months 10 Years & 10 Months
Experience in Managing L&T Funds	4 Years & 1 Month	2 Years & 3 Months	2 Years & 3 Months	2 Years & 3 Months	2 Years & 3 Months	2 Years & 3 Months	2 Years & 3 Months	Pankaj - 6 Months Bekxy Kuriakose - 2 Years & 3 Months
Nature	An open-ended equity scheme	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 scheme seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments of companies with "small market capitalization" **Small - cap companies for the purpose of the Fund, are companies whose market capitalization is in between the highest and lowest market capitalization of small-cap companies on BSE Small Cap Index at the time of investment.*	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 L&T 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	BSE Small Cap Index	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 - Dividend (Payout/Reinvestment) & Cumulative	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super institutional - Weekly Dividend & Cum., Institutional Plan - Daily Dividend Re-investment Plan	Regular - Options: Weekly dividend Re-investment Daily dividend Re-investment Monthly dividend Re-investment (Payout/ Re-investment) Cumulative	Regular Monthly Dividend, Semi Annual Dividend & Cumulative. Institutional Monthly Dividend, Cumulative, Weekly Div Re-investment, Institutional Plan - Daily Dividend Re-investment Plan	Retail Monthly Dividend, Quarterly Dividend, Cumulative & Bonus, Institutional Monthly Dividend, Institutional Quarterly Dividend, Institutional Cumulative & Bonus	Regular Quarterly Dividend, Regular Cumulative, Semi Annual Dividend, Regular Bonus	Investment Plan - Quarterly Dividend, Cumulative	Regular Monthly Dividend, Quarterly Dividend, Cumulative & Bonus
Minimum Investment	Rs. 5000/- and in multiples of Re. 1 thereafter	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	Rs. 1000/- and in multiples of Re. 1 thereafter	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	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/ STPS/WP/DIP)	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	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
Investment through SIP (Minimum Amount & Installment)	Rs.1000 for 6 Months	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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: Office No.- F-C-6, 1st Floor, Block No. - 4/41 B, Friends Tower, Sanjay Palace, Agra-282002. 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

Dhanbad: 1st Floor, Rathod Mansion, Bank More, Dhanbad-826001. Tel.: 9263779247.

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-Arcade, Balmata Road, Hampanakatta, Mangalore – 575001. Tel.: 08242443609 / 7829044427.

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. Shastry 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.