

FUND FACTS

as on 31st January 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

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February 2011



Sanjay Sinha,
Chief Executive Officer

Dear Investor,

The calendar year 2011 started with lot of hopes and expectations of improvement from the market. However markets saw a downward slide at the end January , even briefly falling below the 18K mark after five months.

The market's drift was attributed to selling by some of the foreign fund managers who are selling mainly on fears that the current inflationary situation, hike in key rates, combined with tight liquidity conditions could hamper corporate profitability over the next few months. Improving U.S. economy was also one of the main reasons for FII to turn away from emerging markets such as India. Foreign direct investment in the country's service sector declined by 27 per cent to US \$2.59 billion during April-November of the current fiscal, according to industry ministry's latest data.

The risk averse investors moved to the sidelines fearing that the unrest in Egypt could hinder the global economic recovery. However, the Indian government has assured that the unrest will not affect operations in India as far as crude supplies are concerned as India imports just a few cargos of oil from Egypt that too once in a while.

RBI increased its repo rate to 6.5 per cent from 6.25 per cent, while reverse repo rate has been increased to 5.5 per cent from 5.25 per cent. CRR remained unchanged. It is seventh time since March that the RBI has increased the rates to curb persistently high food inflation. RBI has given a clear indication that inflation is the major worry.

To sustain growth at 8 percent plus with high interest rates will be tough. Budget will also be keenly watched event as the current account deficit remains high.

At L&T Mutual Fund we are geared up to meet the increasing needs of our investors. Today we are present in over 228 locations through CAMS. We have also expanded our footprint in the country with 58 dedicated branches manned by skilled personnel. We are now a strong team of over 314 staff members with over 112 man years of investment management experience.

Please feel free to call us on our Toll Free Number 18002096565 for investment related information.

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: Mutual funds and securities investments 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. Please read the Scheme Information Document and Statement of Additional Information carefully before investing. Schemes specific risk factors: The names of the Schemes/Plans do not in any manner indicate either the quality or its future prospects and returns. There can be no assurance that the objectives of the Schemes/ Fund's will be achieved. Mutual Fund Units involve investment risks including the possible loss of principal, Returns Risk, Performance Risk, Liquidity & Settlement Risk, Credit Risk, Interest Rate Risk, Security Specific Risk etc. Please read Scheme Information Document and Statement of Additional Information carefully before investing.

as on 31 January 2011

MARKET REVIEW

EQUITY

January 2011 turned out to be disappointing for Indian stock markets. The market witnessed a steep downtrend with Sensex correcting 2,180 points during the month. Higher inflation, expectations of interest rate hike and sustained selling by FIIs weighed on the sentiments. Improving US economy was one of the main reasons for FIIs to turn away from emerging markets such as India. Huge sell off in interest sensitive sectors viz. realty, banking and auto also added momentum to the fall in indices. Moreover, the market has not given due weightage to corporate earnings growth, which was largely in line with the expectations. On the whole, the market settled the month on the negative note.

Global equities registered a divergent trend as FIIs shifted their focus on developed markets from developing markets on improving health of the US economy. The MSCI AC World Index climbed 1.5%, however the MSCI Emerging Markets Index declined 2.81%. The Sensex plunged 10.64%, while the Nifty settled with a loss of 10.25%. The BSE Mid and Small caps underperformed their larger counterparts. The BSE Mid-caps dropped sharply by 11.97%, while, the BSE Small-caps plunged 12.33%.

All BSE sectoral indices registered a drop during January. Major selling was seen in BSE Realty, which plunged 21.97%, followed by Auto 13.1%, Capital Goods 12.25%, Oil & Gas 10.56% and Bankex 9.83%.

FIIs flows turned negative for equities with net outflows of Rs 6,484.50 crores (USD 1.42 bn) during January. Domestic MFs remained net buyers worth Rs 590.80 crores (USD 129 mn) during January.

Industrial production registered a growth of 2.7% for November. Core sectors growth stood at 6.6% for December. Exports during December climbed 36.4% to USD 22.50 billion. The RBI in its Third-quarter policy review raised repo and reverse rates by 25 bps to 6.50% and 5.50% respectively. The WPI inflation for November moved up to 8.43% (y-o-y) compared with 7.48% (y-o-y) previous month. Oil prices rose marginally 0.90% over the month to USD 92.19 per barrel.

Outlook

The results for the December quarter till date have been largely in line with the expectations and no significant change in estimates for Sensex EPS happened for FY11 and FY12. The market will continue to watch out for earning numbers of key corporates which are expected during February.

We now expect the market to shift focus on forthcoming Union Budget and early resolution of political logjam.

On international front, the focus has shifted to the unrest in Egypt and the possibility of the same happening in other countries which do not have democracies. Speedy resolution of situation in Egypt will result in the diffusion of uncertainty over the global trade.

Any correction in the market place should be taken as an opportunity to step up equity exposure from medium to long term perspective.

DEBT

Indian bond yields rose across all market segments during January 2010. Higher food inflation and rising US treasury yields were the key contributors for pushing yields northward.

Global bond yields also witnessed a rise. The 10-year yields on the government bonds in the US, Europe and Japan rose 8 bps, 19 bps and 9 bps to 3.37%, 3.15% and 1.22% respectively.

Average call rates moved up sharply during January to 7% from 5.50% in the previous month. The yield on 91-Day T-Bill climbed 4 bps to 7.23%, while 364-Day T-Bill yield went up 10 bps to 7.59%. The yield on 3-month certificate of deposit (CD) rose 40 bps to 9.40%, while the 1-year CD yield moved up 23 bps to 9.83%. Meanwhile, the yields on 3-month and 1-year commercial paper (CP) climbed 25 bps and 28 bps to 9.73% and 10.23% respectively.

The 10-year benchmark G-sec yield climbed 24 bps to 8.16%. The yield on the 5-year benchmark G-sec moved up 25 bps to 8.11%. Meanwhile, the short term 1-year benchmark G-sec yield advanced 30 bps to 7.59%. As a result, spread between 1 and 10-year benchmark G-sec dropped by 6 bps to 57 bps.

The 10-year AAA bond yield went up 22 bps to 9.20%. The yield of 5-year AAA paper rose 27 bps to 9.24%. Meanwhile, the short-term 1-year AAA bond yield moved up 37 bps to 9.50%. As a result, the spread between 1 and 10-year AAA bond increased by 16 bps to negative of 30 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond moved down by 3 bps to 87 bps.

Rupee depreciated 2.68% during January to Rs 45.91 per US dollar due to FII portfolio outflows. Forex reserves moved up USD 4.36 billion to USD 299.39 billion as on January 21, 2011 from USD 295.03 billion as on December 24, 2010.

Outlook

Inflation continues to remain the main concern for the debt market as global crude oil and commodity prices continue to remain high. Geopolitical event risks have also gone up. The gross borrowing to be announced in the budget for FY12 is expected to be in the range of Rs 4,20,000 crores (USD 91.5 bn). Banking system liquidity is expected to improve on back of redemptions and coupon payments of gilts. Overall we continue to be negative on gilts, bonds and short term rates.

L&T Opportunities Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs)
NAV (as on Jan 31, 2011)

7,355.25	Style Matrix		
	Growth	Style Blend	Value
	High	Mid	Low
	High	Mid	Low

Dividend Option:	Rs.	16.74
Cumulative Option:	Rs.	42.49
Volatility Measures*:		
Standard Deviation		4.4005
R-Squared		0.9305
Beta		0.8189
Sharp Ratio#		0.0642

*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	2.10
Date of Inception :	27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	4.65
Persistent Systems Ltd.	3.88
Reliance Industries Ltd	3.36
Yes Bank Ltd	3.10
Mahindra & Mahindra Ltd.	2.93
Sterlite Industries (India) Ltd.	2.70
Cipla Ltd	2.68
Crompton Greaves Ltd	2.67
Oil and Natural Gas Corporation Ltd	2.65
Aventis Pharma Ltd	2.51

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Banks	15.08
Software	9.62
Industrial Capital Goods	7.85
Pharmaceuticals	6.55
Gas	5.41
Cement	5.34
Construction	4.94
Auto	4.49
Oil	4.04
Petroleum Products	3.36
Non-Ferrous Metals	2.70
Transportation	1.97
Retailing	1.96
Diversified	1.90
Power	1.68
Media & Entertainment	1.57
Minerals/Mining	1.48
Finance	1.30
Auto Ancillaries	1.20
Industrial Products	1.19
Textile Products	1.12
Ferrous Metals	0.93
Consumer Non Durables	0.16

***Classified by AMFI

Total outstanding position in derivatives (as on Jan 31, 2011) 632.58 (notional value in lacs).

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months*	-3.74%	2.58%
1 Year	8.28%	12.78%
3 Years	-0.74%	2.33%
5 Years	15.99%	12.90%
Since Inception	20.22%	17.92%

* 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
January 31, 2011 (Rs. in Lacs)
NAV (as on Jan 31, 2011)

1,669.04	Style Matrix		
	Growth	Style Blend	Value
	High	Mid	Low
	High	Mid	Low

Dividend Option:	Rs.	18.19
Cumulative Option:	Rs.	38.49
Volatility Measures*:		
Standard Deviation		4.6620
R-Squared		0.9699
Beta		0.9043
Sharp Ratio#		0.1310

*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.40
Date of Inception :	17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	6.41
Reliance Industries Ltd	4.96
ITC Ltd.	4.87
Tata Power Co.Ltd.	4.84
Infrastructure Development Fin Co	4.54
Larsen And Toubro Ltd	3.98
State Bank of India	3.86
GAIL India Ltd	3.24
HDFC Bank Ltd	2.97
Ultra Tech Cement Ltd.(Grasim)	2.58

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	18.37
Software	6.82
Industrial Capital Goods	6.82
Finance	6.61
Consumer Non Durables	6.49
Power	5.90
Petroleum Products	4.96
Auto	4.74
Telecom - Services	4.04
Diversified	3.98
Pharmaceuticals	3.57
Gas	3.25
Oil	2.75
Cement	2.58
Retailing	2.49
Non-Ferrous Metals	1.89
Construction	1.10
Auto Ancillaries	0.69
Ferrous Metals	0.65

***Classified by AMFI

Total outstanding position in derivatives (as on Jan 31, 2011) 99.42 (notional value in lacs).

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months*	4.06%	2.58%
1 Year	14.32%	12.78%
3 Years	-7.35%	-3.46%
5 Years	10.44%	13.92%
Since Inception	24.31%	21.71%

* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs)
NAV (as on Jan 31, 2011)

5,120.44	Style Matrix		
	Growth	Style Blend	Value
	High	Mid	Low
	High	Mid	Low

Dividend Option:	Rs.	22.32
Cumulative Option:	Rs.	38.68
Volatility Measures*:		
Standard Deviation		4.8586
R-Squared		0.7939
Beta		0.7714
Sharp Ratio#		0.1096

*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover	1.07
Date of Inception :	09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Union Bank Of India	3.81
Crompton Greaves Ltd	3.26
Asian Paints Ltd.	3.22
Yes Bank Ltd	3.17
Escorts Ltd.	2.93
Lupin Ltd	2.88
Oracle Financial Services Soft.Ltd.	2.74
Shriram Transport Finance Co Ltd	2.66
Ultra Tech Cement Ltd.(Grasim)	2.59
Infrastructure Development Fin Co	2.45

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	15.64
Industrial Capital Goods	12.67
Consumer Non Durables	9.31
Finance	7.04
Pharmaceuticals	7.03
Software	6.68
Gas	6.59
Industrial Products	5.46
Auto	3.85
Fertilisers	2.64
Cement	2.59
Transportation	2.45
Construction	2.04
Pesticides	1.94
Petroleum Products	1.73
Auto Ancillaries	1.68
Consumer Durables	1.28
Textile Products	1.27
Hotels	0.98
Power	0.93
Ferrous Metals	0.86
Media & Entertainment	0.85
Diversified	0.84

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months*	-2.96%	-5.86%
1 Year	9.92%	10.01%
3 Years	3.33%	2.73%
5 Years	11.80%	12.95%
Since Inception	23.21%	22.58%

* 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
January 31, 2011 (Rs. in Lacs)

NAV (as on Jan 31, 2011)

Dividend Option:	Rs.	14.44
Cumulative Option:	Rs.	18.12
Volatility Measures*:		
Standard Deviation		4.8559
R-Squared		0.9346
Beta		0.9076
Sharp Ratio#		0.0285

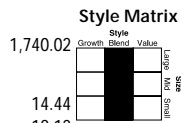
*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.84

Date of Inception : 28th January, 2005



L&T Contra Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs)

NAV (as on Jan 31, 2011)

Dividend Option:	Rs.	10.20
Cumulative Option:	Rs.	10.22
Volatility Measures*:		
Standard Deviation		4.6846
R-Squared		0.8806
Beta		0.8250
Sharp Ratio#		0.0557

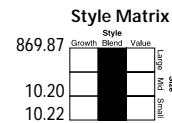
*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.98

Date of Inception : 27th February, 2006



L&T Hedged Equity Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs)

NAV (as on Jan 31, 2011)

Dividend Option:	Rs.	9.62
Cumulative Option:	Rs.	13.55
Volatility Measures*:		
Standard Deviation		5.0264
R-Squared		0.9684
Beta		0.9735
Sharp Ratio#		0.0949

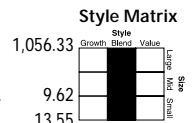
*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.74

Date of Inception : 19th April, 2007



Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	6.44
Reliance Industries Ltd	5.86
Tata Consultancy Services Ltd	4.55
Infosys Technologies Ltd	4.17
Axis Bank Ltd	3.75
HDFC Ltd	3.67
National Thermal Power Corporation	3.39
Sterlite Industries (India) Ltd.	3.28
Hindalco Industries Ltd	2.64
Tata Power Co.Ltd.	2.57

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	6.17
Axis Bank Ltd	6.00
Oracle Financial Services Soft.Ltd.	3.96
Yes Bank Ltd	3.63
Ultra Tech Cement Ltd.(Grasim)	3.46
Siemens Ltd	3.44
Rural Electrification Corporation	3.22
Bharat Electronics Ltd.	3.02
OIL INDIA Ltd.	2.96
Bharti Airtel Ltd.	2.57

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	7.58
ITC Ltd.	5.77
Larsen And Toubro Ltd	4.89
Tata Consultancy Services Ltd	4.88
HDFC Ltd	4.58
ICICI Bank Ltd	4.28
Tata Steel Ltd	4.24
Infosys Technologies Ltd	4.13
Tata Power Co.Ltd.	4.00
National Thermal Power Corporation	3.94

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	22.44
Software	8.71
Petroleum Products	7.48
Power	7.08
Pharmaceuticals	6.14
Non-Ferrous Metals	5.92
Finance	5.22
Auto	4.28
Industrial Capital Goods	4.16
Diversified	4.06
Consumer Non Durables	3.30
Ferrous Metals	3.12
Fertilisers	2.60
Gas	2.59
Oil	1.96
Construction	1.74
Transportation	1.41
Auto Ancillaries	1.13
Textile Products	1.03
Engineering	0.97
Telecom - Services	0.87
Hotels	0.86
Industrial Products	0.61

***Classified by AMFI

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	18.25
Industrial Capital Goods	15.04
Software	8.00
Pharmaceuticals	5.07
Cement	4.86
Telecom - Services	4.50
Non-Ferrous Metals	4.32
Construction	3.34
Finance	3.22
Oil	2.96
Auto Ancillaries	2.89
Ferrous Metals	2.58
Gas	2.25
Hotels	2.07
Auto	2.03
Power	1.99
Transportation	1.75
Consumer Durables	1.55
Textile Products	1.51
Retailing	1.32
Industrial Products	1.01
Consumer Non Durables	0.57

***Classified by AMFI

Total outstanding position in derivatives (as on Jan 31, 2011) 30.69 (notional value in lacs)

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	14.93
Power	9.40
Petroleum Products	9.37
Software	9.02
Industrial Capital Goods	8.85
Diversified	8.54
Finance	7.10
Non-Ferrous Metals	7.06
Consumer Non Durables	5.77
Ferrous Metals	5.10
Auto	3.52
Gas	2.74
Telecom - Services	1.81
Oil	1.69
Construction	1.31
Pharmaceuticals	1.16

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months*	-2.69%	-1.13%
1 Year	7.09%	6.46%
3 Years	-4.09%	0.58%
5 Years	3.12%	11.33%
Since Inception	10.39%	16.08%

* Absolute Returns

Benchmark: S&P CNX 500

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months*	-2.39%	-1.13%
1 Year	9.42%	6.46%
3 Years	-6.64%	0.58%
Since Inception	0.44%	10.87%

* Absolute Returns

Benchmark: S&P CNX 500

Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 Months*	0.89%	2.58%
1 Year	12.64%	12.78%
3 Years	-1.04%	2.33%
Since Inception	8.35%	8.82%

* 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
January 31, 2011 (Rs. in Lacs)

NAV (as on Jan 31, 2011)

Dividend Option: Rs.

Cumulative Option: Rs.

Volatility Measures*:

Standard Deviation

R-Squared

Beta

Sharp Ratio#

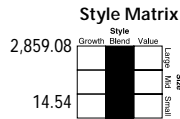
*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :

Portfolio Turnover

Date of Inception : 18th January, 2005



2,859.08

Rs. 14.54

Rs. 15.65

4.9027

0.9357

0.9175

0.0604

2.50%

1.20

L&T Global Advantage Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs)

NAV (as on Jan 31, 2011)

Dividend Option: Rs.

Cumulative Option: Rs.

Volatility Measures*:

Standard Deviation

R-Squared

Beta

Sharp Ratio#

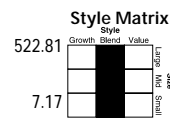
* Source: mutualfundindia

Risk Free Rate assumed to be 7.07% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :

Portfolio Turnover

Date of Inception : 30th May, 2005



522.81

Rs. 7.17

Rs. 10.34

4.5195

0.9060

0.8189

0.0485

2.50%

1.82

L&T Infrastructure Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs)

NAV (as on Jan 31, 2011)

Dividend Option: Rs.

Cumulative Option: Rs.

Volatility Measures*:

Standard Deviation

R-Squared

Beta

Sharp Ratio#

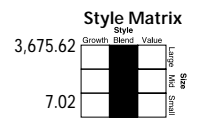
* Source: mutualfundindia

Risk Free Rate assumed to be 7.07% (based on 3-month T-bill rate during last 3 months)

Expense Ratio :

Portfolio Turnover

Date of Inception : 27th September, 2007



3,675.62

Rs. 7.02

Rs. 7.02

4.9638

0.9320

0.9252

-0.1043

2.50%

1.10

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.94
Tata Consultancy Services Ltd	5.87
ICICI Bank Ltd	4.38
National Thermal Power Corporation	4.15
Tata Power Co.Ltd.	3.67
Hindalco Industries Ltd	3.66
HDFC Ltd	3.57
Axis Bank Ltd	3.45
Siemens Ltd	3.29
ITC Ltd.	3.24

Asset Allocation (%)

Industry Classifications ***	% to Net Asset
Banks	16.70
Pharmaceuticals	9.95
Power	8.62
Petroleum Products	8.33
Industrial Capital Goods	8.29
Software	7.26
Non-Ferrous Metals	6.70
Auto	5.79
Gas	5.00
Finance	4.60
Consumer Non Durables	3.24
Oil	2.98
Ferrous Metals	2.26
Diversified	2.01
Industrial Products	2.01
Fertilisers	1.23
Construction	1.06
Hotels	1.01

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months*	-0.06%	2.58%
1 Year	9.59%	12.78%
3 Years	1.04%	2.33%
5 Years	7.32%	12.90%
Since Inception	8.88%	15.33%

* Absolute Returns

Benchmark: S&P CNX Nifty

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.28
Biocon Ltd	5.02
Voltas Ltd	4.52
Oracle Financial Services Soft.Ltd.	4.38
Cummins India Ltd	4.18
Tata Chemicals Ltd	4.03
Cipla Ltd	3.88
S. Kumars Nationwide Ltd.	3.83
Persistent Systems Ltd.	3.70
NIIT Technologies Ltd.	3.54

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Pharmaceuticals	18.73
Software	18.05
Industrial Capital Goods	8.40
Auto	6.48
Petroleum Products	5.28
Consumer Durables	4.52
Ferrous Metals	4.29
Industrial Products	4.18
Fertilisers	4.03
Textile Products	3.83
Hotels	3.49
Oil	3.38
Pesticides	3.06
Power	2.97
Construction	1.08

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months*	-1.90%	-1.13%
1 Year	7.15%	6.46%
3 Years	-10.46%	0.58%
5 Years	-5.05%	11.33%
Since Inception	0.59%	16.95%

* Absolute Returns

Benchmark: S&P CNX 500

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.08
ICICI Bank Ltd	4.46
Bharat Heavy Electricals Ltd.	4.15
State Bank of India	3.59
Kesoram Industries Ltd	3.28
Mangalam Cement Ltd.	3.20
Larsen And Toubro Ltd	3.01
Tata Power Co.Ltd.	2.87
GAIL India Ltd	2.85
Rural Electrification Corporation	2.84

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Industrial Capital Goods	15.12
Banks	13.94
Power	9.68
Finance	7.45
Gas	6.33
Petroleum Products	5.08
Construction	5.01
Cement	4.91
Transportation	4.78
Ferrous Metals	4.23
Auto Ancillaries	3.28
Diversified	3.01
Non-Ferrous Metals	3.00
Oil	2.41
Telecom - Services	2.00
Consumer Durables	1.66
Minerals/Mining	1.16
Engineering	0.92

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TIF	S&P CNX Nifty
Last 6 Months*	-9.54%	2.58%
1 Year	-1.96%	12.78%
3 Years	-12.60%	2.33%
Since Inception	-10.03%	2.92%

* Absolute Returns

Benchmark: S&P CNX 500

• 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
January 31, 2011 (Rs. in Lacs)

NAV (as on Jan 31, 2011)

Dividend Option: Rs. 4.91

Cumulative Option: Rs. 4.91

Volatility Measures*:

Standard Deviation 5.3912

R-Squared 0.7366

Beta 0.7942

Sharp Ratio# -0.2161

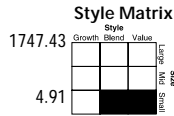
*Source: mutualfundindia

#Risk free rate assumed to be 7.07% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.47%

Portfolio Turnover 0.55

Date of Inception : 10th January, 2008



L&T Monthly Income Plan

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

Total Assets as on
January 31, 2011 (Rs. in Lacs) 12,919.31

NAV (as on Jan 31, 2011)

Monthly Dividend Option: Rs. 11.3321

Quarterly Dividend Option: Rs. 11.4851

Cumulative Option: Rs. 19.4439

Expense Ratio : 2.20%

Date of Inception : 31st July, 2003

L&T Liquid Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs) 125,953.52

NAV (as on Jan 31, 2011)

Regular Weekly Dividend: 11.9978

Institutional Plus - Weekly Dividend 13.0224

Daily Dividend Reinvestment 10.1163

Regular - Cumulative 19.2232

Institutional Plus - Cumulative 19.4756

Super Institutional Cumulative 13.2736

Expense Ratio :

Regular 0.55%

Institutional 0.30%

Institutional Plus 0.38%

Super Institutional 0.30%

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Mcnally Bharat Engineering Co Ltd.	3.92
Gujarat Gas Co. Ltd.	3.41
Persistent Systems Ltd.	3.36
Mangalam Cement Ltd.	3.21
South Indian Bank Ltd.	3.03
Greaves Cotton Ltd	2.95
IPCA Laboratories Ltd	2.83
Jyothy Laboratories Ltd	2.58
Shanthi Gears Ltd.	2.49
Birla Corporation Ltd.	2.46

Asset Allocation (%)

Industry Classifications***	% to Net Asset
Software	9.73
Gas	8.71
Auto Ancillaries	8.32
Cement	7.68
Industrial Capital Goods	7.01
Power	5.69
Pharmaceuticals	5.06
Banks	5.04
Consumer Durables	4.55
Media & Entertainment	4.15
Fertilisers	4.09
Consumer Non Durables	2.96
Industrial Products	2.95
Ferrous Metals	2.63
Construction	2.48
Chemicals	2.39
Industrial Products	2.23
Auto	2.07

***Classified by AMFI

Performance (%) CAGR (Cumulative Option)

	L&TSCF	BSE Small Cap Index
Last 6 Months*	-18.03%	-9.32%
1 Year	-10.73%	2.98%
Since Inception	-20.74%	-12.73%

* Absolute Returns

Benchmark: BSE Small Cap Index

Asset Allocation (%)

Asset Class	% to Net Asset
Equity	11.44
Corporate Debt	26.56
Money Market Instruments	47.67
Govt. Dated Securities	9.17
Equity Derivatives	2.48
Cash & Cash Equivalent	2.68

Total outstanding position in derivatives (as on Jan 31, 2011) 320.37 (notional value in lacs).

Credit Quality Profile

Rating Category	%
AAA or equivalent	13.90
AA+ or equivalent	12.66
P1+ or equivalent	47.67
Sovereign	9.17

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	1.93%	2.02%
1 year	4.98%	5.73%
3 years	6.13%	5.69%
5 years	9.38%	7.33%
Since Inception	9.26%	7.88%

* Absolute Returns

Benchmark: CRISIL MIP Blended Index

Duration 1.20 years

Modified Duration 1.12 years

Asset Allocation (%)

Asset Class	% to Net Asset
Money Market Instruments	81.53
Term Deposit - Short Term	1.98
Cash & Cash Equivalent	16.49

Credit Quality Profile

Rating Category	%
P1+ or equivalent	81.53

Performance (%) CAGR (Cumulative Option)

	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.15%	0.15%	0.14%
Last 14 Days*	0.30%	0.31%	0.29%
Last 1 month*	0.65%	0.67%	0.63%
Last 3 months*	1.81%	1.88%	1.85%
Last 6 months*	3.32%	3.46%	3.34%
1 year	5.32%	5.60%	5.52%
3 years	6.19%	6.11%	6.17%
5 years	6.52%	-	6.41%
Since Inception	6.53%	6.76%	6.47%

*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 0.089 years

Modified Duration 0.082 years

L&T Floating Rate Fund

Total Assets as on
January 31, 2011 (Rs. in Lacs) 159.57

NAV (as on Dec.31, 2010)

Daily Dividend Reinvestment: Rs. 10.5427

Weekly Dividend Reinvestment: Rs. 11.3778

Monthly Dividend Option: Rs. 10.5735

Cumulative Option: Rs. 14.0227

Expense Ratio : 0.35%

Date of Inception : 10th August, 2005**

• 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	95.48
Cash & Cash Equivalent	4.52

Credit Quality Profile

Rating Category	%
P1+ or equivalent	95.48

Performance (%) CAGR (Cumulative Option)

	L&TFRF	CRISIL Liquid Fund Index
Since Inception*	2.01%	1.89%

* 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	0.124 years
----------	-------------

Modified Duration	0.114 years
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L&T Freedom Income - Short Term Fund

Total Assets as on January 31, 2011 (Rs. in Lacs) 148,189.18

NAV (as on Jan 31, 2011)

Regular -		
Monthly Dividend Option:	Rs.	11.3899
Semi Annual Dividend Option:		12.0075
Cumulative Option:		15.2780
Institutional -		
Monthly Dividend Option:	Rs.	11.1669
Cumulative Option:	Rs.	15.5825
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	98.20
Term Deposit - Short Term	1.69
Cash & Cash Equivalent	0.11

Credit Quality Profile

Rating Category	%
P1+ or equivalent	98.20

Performance (%) CAGR (Cumulative Option)

	L&T FI	L&T FI STF	CRISIL Liquid Fund Index
	STF Regular	Institutional	
6 Months*	3.22%	3.38%	3.34%
1 Year	5.48%	5.89%	5.52%
3 Years	6.41%	6.69%	6.17%
5 Years	6.76%	6.97%	6.41%
Since Inception	7.97% [^]	6.33% ^{^^}	5.66% ^{^^}

* Absolute Return

[^] Since Nov. 27, 1997

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

Benchmark: CRISIL Liquid Fund Index

Duration	0.116 years
----------	-------------

Modified Duration	0.106 years
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L&T Select Income Fund-Flexi Debt Fund

Total Assets as on January 31, 2011 (Rs. in Lacs) 12,118.91

NAV (as on Jan 31, 2011)

Regular Monthly Dividend	10.1002
Regular Cumulative	10.7236
Regular Quarterly Dividend	10.2323
Institutional Monthly Dividend	10.1267
Institutional Cumulative	10.7846

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	98.46
Cash & Cash Equivalent	1.54

Credit Quality Profile

Rating Category	%
P1+ or equivalent	98.46

Performance (%) (Cumulative Option)

	L&T SIF	L&T SIF Institutional	CRISIL Composite Bond Index
6 Months*	3.20%	3.44%	0.17%
1 Year	5.72%	6.18%	2.63%
Since Inception	5.46%	5.91%	3.60%

* Absolute Return

Date of Inception : Apr 10, 2003

Benchmark: CRISIL Composite Bond Index

Duration	0.149 years
----------	-------------

Modified Duration	0.136 years
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L&T Triple Ace Fund

Total Assets as on January 31, 2011 (Rs. in Lacs) 517.45

NAV (as on Jan 31, 2011)

Quarterly Dividend Option	11.1039
Semi Annual Dividend Option	11.0336
Cumulative Option	26.0003

Expense Ratio :	1.25%
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Date of Inception 31st March, 1997

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	45.86
Money Market Instruments	9.58
Govt. Dated Securities	35.44
Cash & Cash Equivalent	9.12

Credit Quality Profile

Rating Category	%
AAA or equivalent	36.19
AA+ or equivalent	9.67
P1+ or equivalent	9.58
Sovereign	35.44

Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (183 Days)*	2.83%	0.17%
1 year	3.06%	2.63%
3 years (CAGR)	2.08%	4.85%
5 years (CAGR)	2.15%	5.27%
Since Inception (CAGR)	7.14%	5.58%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Duration	2.08 years
----------	------------

Modified Duration	1.96 years
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L&T Gilt Fund

Total Assets as on January 31, 2011 (Rs. in Lacs) 119.99

NAV (as on Jan 31, 2011)

Quarterly Dividend Option:	Rs.	10.7926
Cumulative Option:	Rs.	22.1502

Expense Ratio :	1.00%
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Date of Inception : 29th March, 2000

Asset Allocation (%)

Asset Class	% to Net Asset
Govt. Dated Securities	88.72
Cash & Cash Equivalent	11.29

Credit Quality Profile

Rating Category	%
Sovereign	88.72

Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (183 Days)*	4.29%	1.88%
1 year	2.19%	5.50%
3 years (CAGR)	3.79%	6.79%
5 years (CAGR)	3.81%	7.36%
Since Inception (CAGR)	7.61%	7.86%

* Absolute Return

Benchmark: ISEC-Li-BEX

Duration	3.653 years
----------	-------------

Modified Duration	3.510 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-Jan-11	0.0527	11.4358
27-Dec-10	0.0527	11.5596
25-Nov-10	0.0527	11.5392

(Monthly Dividend)*

25-Jan-11	0.0527	11.4358
27-Dec-10	0.0527	11.5596
25-Nov-10	0.0527	11.5392

(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.)
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-Jan-11 [^]	0.0527	11.4346
27-Dec-10 [^]	0.0878	10.2530
25-Nov-10 [^]	0.0527	11.4115
(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.)
27-Jan-11	0.0527	10.1509
27-Dec-10	0.0351	10.1215
29-Nov-10	0.0439	10.1156
27-Oct-10	0.0351	10.0985
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 & 9 Months	13 Years & 10 Months	13 Years & 10 Months	8 Years & 9 Months	13 Years & 10 Months	13 Years & 10 Months	8 Years & 9 Months	8 Years & 9 Months	8 Years & 9 Months
Experience in Managing L&T Funds	5 Months	4 Years	4 Years	5 Months	4 Years	4 Years	5 Months	5 Months	5 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	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 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 November, 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 & 10 Months	10 Years & 9 Months	10 Years & 9 Months	10 Years & 9 Months	10 Years & 9 Months	10 Years & 9 Months	10 Years & 9 Months	8 Years & 9 Months 10 Years & 9 Months
Experience in Managing L&T Funds	4 Years	2 Years & 2 Months	2 Years & 2 Months	2 Years & 2 Months	2 Years & 2 Months	2 Years & 2 Months	2 Years & 2 Months	Pankaj - 5 Months Bekxy Kuriakose - 2 Years & 2 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 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	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	Dividend (Payout/Reinvestment) & Cumulative	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super Institutional Cum, Institutional Plan - Daily Dividndn Re-investment Plan	Weekly Div Re-investment, Monthly Dividend, Cumulative, Institutional Plan - Daily Dividend Re-investment Plan	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, 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	Rs. 5000/- and in multiples of Re. 1 thereafter	Regular - Rs. 10000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 100000 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. 100000 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/STP/SWP/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: 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.