

FUND FACTS

as on 30th November 2010



L&T Mutual Fund
Built on strong foundations

Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.

L&T Investment Management Limited

3rd Floor, Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, India.

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December 2010



Sanjay Sinha,
Chief Executive Officer

Dear Investor,

India's economy grew at 8.9 percent in the second quarter of the financial year. This figure is higher than expected. The country's growth has bounced back to near pre-financial crisis levels. However, inflation still remains a cause of concern as rising incomes, changing diets and low yield continues to put pressure on agricultural commodities. (To contain inflation, the Indian Central Bank has hiked key rates sixth time this year by 25 bps. Repo and reverse repo now stands at 6.25% and 5.25% respectively.)

The focus of the nation to spend on infrastructure is expected to be firm. This is validated by the fact that in the revised Eleventh Five year plan (2007-2012) has projected Rs.20.5 Lakh Crore spend for Infrastructure development in India, a growth of around 127% over the comparative Tenth plan period (2002-2007). This was possible on account of the larger than anticipated investments in the telecom sector and in oil and gas pipelines. The private sector is also equally geared up to participate in this push for infrastructure development in the country. (This is evident from the fact that the private sector contribution is expected to be 36% of the spends for the Eleventh plan as against 30% planned originally). Source: www.infrastructure.gov.in

In order to sustain and support the targeted growth during the twelfth five year plan (2012-2017), government is planning to invest about Rs. 41 Lakh Crore on infrastructure development. Provision of world-class infrastructure would not only be necessary for improving the competitiveness of the Indian economy but also for promoting inclusive growth and improving the quality of life of the common man.

Research shows that the infrastructure sector has delivered returns in the long term. For example, while the NIFTY has grossed 121.05% returns over a 5 year period the BSE Capital Goods has given 173.97%, BSE Metal 163.43% and BSE Oil & gas has give 143.67% returns during the same period. Source: BSE, NSE as on Nov 30, 2010

To participate in the growth of the infrastructure sector, we will advise our investors to consider investing in the L&T Infrastructure Fund, which is now an open ended equity scheme and is open for subscriptions. . The scheme seeks to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector. Please read the Scheme Information Document and Statement of Additional Information before investing.

To know more about the fund you can 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 Infrastructure Fund is name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns. There can be no assurance that the objectives of the Scheme/ Fund will be achieved. Scheme specific risk factors: Investment in the Scheme shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity Related Instruments & Debt Securities such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitized Debt, etc. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.

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

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

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:** 1% if redeemed <= 1 year, NIL if redeemed > 1 year.

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



INFRASTRUCTURE FUND

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

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

www.LNTMF.com • SMS: LNTMF to 567678 • Toll free: 1800 209 6565

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as on 30 November 2010

MARKET REVIEW

EQUITY

November 2010 turned out to be sluggish for stock markets. The first few sessions saw strong optimism in the market which pushed Sensex to a new high closing above 21,000. Increase of 25 bps in Repo and reverse repo rate by RBI came in line with expectations that tightening may slow down going forward. The expectations of second round of quantitative easing by the US Federal Reserve lifted the sentiments. However, the gains were short-lived as subsequent sessions witnessed selling pressure on lower than expected industrial production data and rate hike fears in China. The selling pressure intensified in the third week when the Sensex went down below 20,000 levels due to political logjam over 2G scam coupled with nexus between corporate and banks individuals on loans given to realty sector. Nevertheless, the markets cheered good Q2 GDP numbers which helped recovery from the lows of month.

Global equities fell on concerns of possible spillover of Ireland's debt crisis to other European nations such as Spain and Portugal, fears of continuation of tightening in China on account of rising inflation. Tensions between South and North Korea added to nervousness in the market. The MSCI AC World Index and the MSCI Emerging Markets Index lost 2.40% and 2.70% respectively. Sensex registered a fall of 2.55%, while Nifty settled with a drop of 2.58%. The BSE Mid and Small dropped 6.49% and 8.05% respectively.

Major selling was seen in Realty, which plunged 19.52%, followed by Oil & Gas (-8.10%), Power (-7.27%) and Metal (-6.33%). On other hand, Healthcare gained the most with rise of 2.33%, followed by Auto (+1.92), IT (+1.69%) and Teck (+1.20%).

FII flows remained positive for equities with net inflows of Rs 10,006.50 crores (USD 2.26 bn) in secondary market and Rs 8,513.60 crores (USD 1.9 billion) in primary market, Domestic MFs remained net sellers worth Rs 100 crores (USD 21.8 mn) during November.

Indian economy expanded 8.9% during the second quarter of fiscal 2010-11. Industrial production registered a growth of 4.40% for September. Core sectors growth stood at 7% for October. Exports during October climbed 21.30% to USD 17.96 billion. The WPI inflation for October moved down to 8.58% (y-o-y) compared with 8.62% (y-o-y) previous month. Oil prices gained 3.29% over the month to USD 84.11 per barrel.

Outlook

On global front, data emerging from the US continues to be mixed, which is not giving any clear indication on revival of the economy. Meanwhile in Eurozone, concerns over fiscal health of Ireland, Portugal and Spain are cause for concern to the market. Moreover, the market is worried whether geopolitical tensions in Korean peninsula will escalate to full blown war. Although currently situation seems to have cooled off. Any major development on these three fronts will influence risk averseness in the market and thereby flow of money to the equity markets.

On domestic side, the governance related issues and current problems faced by the UPA government are causing nervousness in market. Fundamentals of Indian market remain robust on back of strong consumption demand, so we believe more clarity on these issues will shift the market focus back on fundamentals and earnings growth.

We believe investors could continue to invest in market and take advantage of volatility by increasing exposure.

DEBT

Indian bond yields registered a mixed performance during November 2010. The G-sec yields moved in narrow range. On the other hand, corporate bond yields witnessed a rising trend. The 10-year G-sec yield dropped in anticipation of greater demand when the market regulator begins an auction of enhanced foreign investment limit.

On the global front, the 10-year yields on the government bonds in the US, Europe and Japan rose 20 bps, 15 bps and 26 bps to 2.80%, 2.67% and 1.19% respectively.

Hardening its stance on inflation, the Reserve Bank of India (RBI) on November 2010 raised repo rate and reverse repo rate by 25 bps to 6.25% and 5.25% respectively. CRR has been kept unchanged at 6%.

Average call rates moved down during November to 6.60% from 7.15% in the previous month. The yield on 91-Day T-Bill remained stable at 6.85%, while 364-Day T-Bill yield went up 11 bps to 7.20%. The yield on 3-month certificate of deposit (CD) rose 70 bps to 8.60%, while the 1-year CD yield moved up 37 bps to 9%. Meanwhile, the yields on 3-month and 1-year commercial paper (CP) climbed 72 bps and 55 bps to 9.12% and 9.55% respectively.

The 10-year benchmark G-sec yield dropped 7 bps to 8.06%. The yield on the 5-year benchmark G-sec moved up 7 bps to 7.91%. Meanwhile, the short term 1-year benchmark G-sec yield fell marginally 1 bps to 6.87%.

The 10-year AAA bond yield went up 4 bps to 8.85%. The yield of 5-year AAA paper rose 5 bps to 8.70%. Meanwhile, the short term 1-year AAA bond yield moved up sharply 55 bps to 8.89%.

The spread between 10-year benchmark G-sec and 10-year AAA bond moved up by 12 bps to 63 bps.

Rupee weakened 3.28% during November to Rs 45.88 per US dollar. Forex reserves moved up USD 2.59 billion to USD 297.98 billion as on November 19, 2010 from USD 295.40 billion as on October 22, 2010.

Outlook

Strong economic data and inflation worries are expected to add to negative sentiments. Liquidity for the month is expected to continue to remain tight. Gilts may remain range bound with upward bias. Corporate bond yields may rise further. Short-term rates are expected to remain firm during the month.

L&T Opportunities Fund

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

7,653.23



NAV
Dividend Option: Rs. 20.20
Cumulative Option: Rs. 46.12

Volatility Measures*:

Standard Deviation 1.9459
R-Squared 0.8388
Beta 0.8362
Sharp Ratio# 0.0842

*Source: mutualfundindia

#Risk free rate assumed to be 7.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 1.83
Date of Inception : 27th November, 1997**

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Maruti Suzuki India Ltd.	3.72
Persistent Systems Ltd.	3.55
Cipla Ltd	3.30
Mahindra & Mahindra Ltd.	3.00
Sterlite Industries (India) Ltd.	2.97
Bharat Heavy Electricals Ltd.	2.72
Oil and Natural Gas Corporation Ltd	2.70
Cummins India Ltd	2.49
Aventis Pharma Ltd	2.45
Punjab National Bank	2.39

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	11.17
Industrial Capital Goods	9.70
Pharmaceuticals	8.40
Auto	8.08
Banks	7.94
Construction	6.83
Gas	6.37
Cement	5.41
Industrial Products	3.76
Transportation	3.14
Non-Ferrous Metals	2.97
Oil	2.70
Auto Ancillaries	1.98
Textile Products	1.89
Media & Entertainment	1.88
Ferrous Metals	1.79
Power	1.69
Finance	1.59
Fertilisers	1.46
Petroleum Products	1.29
Consumer Non Durables	1.18
Diversified	1.03
Retailing	0.93
Minerals/Mining	0.80

Performance (%) CAGR (Cumulative Option)

	L&TOF	S&P CNX Nifty
Last 6 Months*	11.97%	15.26%
1 Year	17.86%	16.49%
3 Years	0.53%	0.57%
5 Years	19.79%	17.18%
Since Inception	22.19%	19.47%

* Absolute Returns

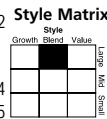
** Returns calculated from 11/12/2003, when the scheme was repositioned as L&T Opportunities Fund.

Benchmark: S&P CNX Nifty

L&T Growth Fund

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

1,762.12



NAV
Dividend Option: Rs. 19.44
Cumulative Option: Rs. 41.15

Volatility Measures*:

Standard Deviation 1.9739
R-Squared 0.9522
Beta 0.9037
Sharp Ratio# 0.1053

*Source: mutualfundindia

#Risk free rate assumed to be 7.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 1.06
Date of Inception : 17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ITC Ltd.	5.07
Reliance Industries Ltd	5.03
Infosys Technologies Ltd	4.95
Larsen And Toubro Ltd	4.48
Infrastructure Development Fin Co	4.13
Dr.Reddy Lab Ltd	3.55
Punjab National Bank	3.49
Bharat Heavy Electricals Ltd.	3.38
Oil and Natural Gas Corporation Ltd	3.34
Mahindra & Mahindra Ltd.	3.26

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	13.29
Software	9.44
Industrial Capital Goods	7.70
Auto	7.37
Finance	7.25
Petroleum Products	7.15
Power	5.96
Pharmaceuticals	5.44
Consumer Non Durables	5.07
Diversified	4.48
Telecom - Services	4.14
Oil	3.34
Gas	3.21
Cement	2.78
Ferrous Metals	2.66
Non-Ferrous Metals	2.34
Retailing	2.12
Auto Ancillaries	0.82
Construction	0.81

Performance (%) CAGR (Cumulative Option)

	L&TGF	S&P CNX Nifty
Last 6 Months*	18.76%	15.26%
1 Year	21.39%	16.49%
3 Years	-2.95%	0.57%
5 Years	13.65%	17.18%
Since Inception	25.72%	22.99%

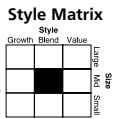
* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Midcap Fund

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

5,343.24



NAV
Dividend Option: Rs. 25.36
Cumulative Option: Rs. 43.94

Volatility Measures*:

Standard Deviation 2.0491
R-Squared 0.6509
Beta 0.7756
Sharp Ratio# 0.1548

*Source: mutualfundindia

#Risk free rate assumed to be 7.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%
Portfolio Turnover 0.82
Date of Inception : 09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Lupin Ltd	3.35
Exide Industries Ltd	3.29
Union Bank Of India	2.85
Ultra Tech Cement Ltd. (Grasim)	2.82
Shriram Transport Finance Co Ltd	2.81
Escorts Ltd.	2.77
Ashok Leyland Ltd	2.41
Thermax Ltd.	2.31
Cummins India Ltd	2.31
Sundaram Finance Ltd	2.24

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	12.28
Banks	9.90
Pharmaceuticals	7.11
Finance	6.80
Gas	6.55
Consumer Non Durables	6.51
Industrial Products	6.41
Software	5.22
Auto	5.19
Power	3.58
Auto Ancillaries	3.29
Cement	2.82
Transportation	2.67
Construction	2.34
Pesticides	2.22
Fertilisers	1.92
Hotels	1.71
Textile Products	1.62
Petroleum Products	1.41
Consumer Durables	1.35
Ferrous Metals	1.18

Performance (%) CAGR (Cumulative Option)

	L&TMDF	CNX Midcap Index
Last 6 Months*	20.78%	14.85%
1 Year	27.44%	24.59%
3 Years	4.30%	3.67%
5 Years	17.16%	18.36%
Since Inception	26.43%	25.56%

* Absolute Returns

Benchmark: CNX Midcap Index

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

L&T Multi-Cap Fund

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

1,915.27



NAV

Dividend Option: Rs. 15.61
Cumulative Option: Rs. 19.58

Volatility Measures*:

Standard Deviation 2.0781
R-Squared 0.8928
Beta 0.9212
Sharp Ratio# 0.0605

*Source: mutualfundindia

#Risk free rate assumed to be 7.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.49

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
ICICI Bank Ltd	5.83
Reliance Industries Ltd	5.71
Tata Consultancy Services Ltd	3.65
Oil and Natural Gas Corporation Ltd	3.27
Axis Bank Ltd	3.21
Infosys Technologies Ltd	2.75
Tata Steel Ltd	2.73
HDFC Ltd	2.67
Larsen And Toubro Ltd	2.65
Glenmark Pharma Ltd.	2.39

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	21.46
Software	7.45
Petroleum Products	7.30
Auto	6.36
Pharmaceuticals	5.81
Industrial Capital Goods	4.62
Diversified	4.58
Finance	4.38
Power	4.22
Ferrous Metals	3.70
Oil	3.27
Consumer Non Durables	3.26
Industrial Products	2.89
Fertilisers	2.75
Construction	1.98
Gas	1.53
Transportation	1.39
Auto Ancillaries	1.30
Non-Ferrous Metals	1.18
Textile Products	1.14
Telecom - Services	1.00
Minerals/Mining	0.96
Engineering	0.95
Hotels	0.79

Performance (%) CAGR (Cumulative Option)

	L&TMCF	S&P CNX 500
Last 6 Months*	11.95%	13.13%
1 Year	15.31%	15.34%
3 Years	-4.89%	-0.61%
5 Years	6.97%	15.69%
Since Inception	12.19%	18.15%

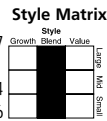
* Absolute Returns

Benchmark: S&P CNX 500

L&T Contra Fund

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

990.07



NAV

Dividend Option: Rs. 10.94
Cumulative Option: Rs. 10.96

Volatility Measures*:

Standard Deviation 2.055
R-Squared 0.791
Beta 0.8575
Sharp Ratio# 0.0689

*Source: mutualfundindia

#Risk free rate assumed to be 7.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.59

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.48
Cipla Ltd	3.81
Bharat Heavy Electricals Ltd.	3.78
Bharti Airtel Ltd.	3.64
Lupin Ltd	3.62
Ultra Tech Cement Ltd.(Grasim)	3.45
Oracle Financial Services Soft.Ltd.	3.17
ICICI Bank Ltd	2.88
OIL INDIA Ltd.	2.78
Siemens Ltd	2.72

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	12.03
Pharmaceuticals	10.28
Software	8.72
Telecom - Services	6.26
Banks	6.17
Cement	5.61
Petroleum Products	5.48
Construction	5.32
Transportation	4.24
Gas	3.24
Consumer Non Durables	3.01
Power	2.97
Ferrous Metals	2.92
Oil	2.78
Textile Products	2.48
Hotels	2.46
Auto Ancillaries	2.07
Non-Ferrous Metals	1.36
Minerals/Mining	1.34
Industrial Products	0.98

Performance (%) CAGR (Cumulative Option)

	L&TCF	S&P CNX 500
Last 6 Months*	14.41%	13.13%
1 Year	16.97%	15.34%
3 Years	-8.44%	-0.61%
Since Inception	1.94%	13.11%

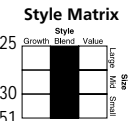
* Absolute Returns

Benchmark: S&P CNX 500

L&T Hedged Equity Fund

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

1,206.25



NAV

Dividend Option: Rs. 10.30
Cumulative Option: Rs. 14.51

Volatility Measures*:

Standard Deviation 2.0724
R-Squared 0.9681
Beta 0.9567
Sharp Ratio# 0.0594

*Source: mutualfundindia

#Risk free rate assumed to be 7.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.52

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	6.30
ITC Ltd.	5.34
ICICI Bank Ltd	5.23
Axis Bank Ltd	5.18
Larsen And Toubro Ltd	5.09
Tata Consultancy Services Ltd	4.42
HDFC Bank Ltd	4.39
Tata Steel Ltd	4.22
HDFC Ltd	3.47
Bharat Heavy Electricals Ltd.	3.14

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	24.60
Diversified	8.87
Auto	8.53
Petroleum Products	8.06
Industrial Capital Goods	7.00
Software	6.82
Finance	5.47
Consumer Non Durables	5.34
Ferrous Metals	5.15
Telecom - Services	4.06
Gas	2.51
Oil	2.46
Non-Ferrous Metals	1.88
Construction	1.58
Power	1.39
Pharmaceuticals	1.17
Minerals/Mining	1.02

Performance (%) CAGR (Cumulative Option)

	L&THEF	S&P CNX Nifty
Last 6 Months*	15.25%	15.26%
1 Year	15.80%	16.49%
3 Years	-1.17%	0.57%
Since Inception	10.83%	11.16%

* Absolute Returns

Benchmark: S&P CNX Nifty

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

L&T Tax Saver Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) NAV	3,038.96	Style Matrix Growth Blend Value Risk Low High
Dividend Option:	Rs. 15.82	
Cumulative Option:	Rs. 17.03	
Volatility Measures*:		
Standard Deviation	2.0865	
R-Squared	0.8935	
Beta	0.9254	
Sharp Ratio#	0.0797	

*Source: mutualfundindia

#Risk free rate assumed to be 7.26% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 0.74

Date of Inception : 18th November, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.94
Oil and Natural Gas Corporation Ltd	4.20
ICICI Bank Ltd	3.10
HDFC Bank Ltd	3.08
Punjab National Bank	3.01
State Bank of India	2.95
ITC Ltd.	2.94
Siemens Ltd	2.79
Yes Bank Ltd	2.70
Tata Power Co.Ltd.	2.36

Asset Allocation (%)

Industry Classifications	% to Net Asset
Banks	21.40
Auto	9.91
Petroleum Products	8.55
Pharmaceuticals	8.34
Industrial Capital Goods	7.33
Software	6.53
Oil	5.33
Power	4.17
Industrial Products	3.72
Ferrous Metals	3.42
Gas	3.05
Consumer Non Durables	2.94
Diversified	2.25
Non-Ferrous Metals	1.77
Finance	1.71
Construction	1.36
Minerals/Mining	1.01
Hotels	0.96

Performance (%) CAGR (Cumulative Option)

	L&TTSF	S&P CNX Nifty
Last 6 Months*	15.46%	15.26%
1 Year	17.77%	16.49%
3 Years	0.39%	0.57%
5 Years	11.03%	17.18%
Since Inception	11.04%	17.34%

* Absolute Returns

Benchmark: S&P CNX Nifty

L&T Global Advantage Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) NAV	555.42	Style Matrix Growth Blend Value Risk Low High
Dividend Option: Rs.	7.54	
Cumulative Option: Rs.	10.87	
Volatility Measures*:		
Standard Deviation	2.0693	
R-Squared	0.7792	
Beta	0.857	
Sharp Ratio#	0.0361	

* Source: mutualfundindia

Risk Free Rate assumed to be 7.26% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover 1.54

Date of Inception : 30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	5.32
Tata Motors	4.33
Cummins India Ltd	4.27
HCL Technologies Ltd	4.12
S. Kumars Nationwide Ltd.	4.01
Mahindra & Mahindra Ltd.	4.00
Cipla Ltd	3.77
Oracle Financial Services Soft.Ltd.	3.75
Biocon Ltd	3.52
NIIT Technologies Ltd.	3.51

Asset Allocation (%)

Industry Classifications	% to Net Asset
Software	27.44
Pharmaceuticals	14.99
Auto	8.32
Industrial Capital Goods	7.37
Ferrous Metals	6.14
Petroleum Products	5.32
Industrial Products	4.27
Textile Products	4.02
Oil	3.36
Hotels	3.28
Power	2.91
Diversified	2.63
Telecom - Services	2.37
Fertilisers	1.92
Pesticides	1.44
Construction	1.18
Auto Ancillaries	1.16

Performance (%) CAGR (Cumulative Option)

	L&TGAF	S&P CNX 500
Last 6 Months*	10.58%	13.13%
1 Year	12.18%	15.34%
3 Years	-12.37%	-0.61%
5 Years	-2.54%	15.69%
Since Inception	1.53%	19.18%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Infrastructure Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) NAV	3,514.99	Style Matrix Growth Blend Value Risk Low High
Dividend Option: Rs.	7.79	
Cumulative Option: Rs.	7.79	
Volatility Measures*:		
Standard Deviation	2.1738	
R-Squared	0.8674	
Beta	0.9499	
Sharp Ratio#	-0.0117	

* Source: mutualfundindia

Risk Free Rate assumed to be 7.26% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.49%

Portfolio Turnover 0.88

Date of Inception : 27th July, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% to Net Asset
Reliance Industries Ltd	4.85
ICICI Bank Ltd	4.63
Bharat Heavy Electricals Ltd.	4.31
Larsen And Toubro Ltd	3.74
KEC International Ltd.	3.28
Tata Power Co.Ltd.	3.13
GAIL India Ltd	3.11
Nagarjuna Construction Co. Ltd.	2.94
Jaiprakash Associates Ltd.	2.88
Federal Bank	2.68

Asset Allocation (%)

Industry Classifications	% to Net Asset
Industrial Capital Goods	17.16
Banks	15.45
Power	12.96
Construction	9.05
Gas	7.60
Cement	6.56
Finance	5.14
Petroleum Products	4.85
Ferrous Metals	4.49
Diversified	3.74
Non-Ferrous Metals	2.54
Telecom - Services	2.25
Transportation	2.23
Oil	1.77
Auto Ancillaries	1.29
Engineering	1.11

Performance (%) CAGR (Cumulative Option)

	L&TIF	S&P CNX Nifty
Last 6 Months*	6.57%	15.26%
1 Year	7.01%	16.49%
3 Years	-12.27%	1.43%
Since Inception	-7.56%	5.13%

* Absolute Returns

Benchmark: S&P CNX 500

L&T Monthly Income Plan

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

Total Assets as on

November 30, 2010 (Rs. in Lacs) NAV 11,155.74

Monthly Dividend Option: Rs. 11.48

Quarterly Dividend Option: Rs. 11.69

Cumulative Option: Rs. 19.50

Expense Ratio : 2.23%

Date of Inception : 31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Asset
Equity	18.17
Corporate Debt	31.10
Money Market Instruments	28.50
Govt. Dated Securities	14.74
Term Deposit- Short Term	2.74
Cash & Cash Equivalent	4.75

Credit Quality Profile

Rating Category	%
AAA or equivalent	16.34
AA+ or equivalent	14.76
P1+ or equivalent	28.50
Sovereign	14.74

Performance (%) CAGR (Cumulative Option)

	L&TMIP	CRISIL MIP Blended INDEX
Last 6 months*	3.30%	3.90%
1 year	5.19%	6.42%
3 years	10.78%	5.97%
5 years	9.74%	7.87%
Since Inception	9.53%	8.17%

* Absolute Returns

Benchmark: CRISIL MIP Blended Index

Duration 2.11 years

Modified Duration 1.99 years

L&T Liquid Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) NAV 46,306.96

Regular Weekly Dividend: 12.0005

Institutional Plus - Weekly Dividend 12.8979

Daily Dividend Reinvestment 10.1163

Regular - Cumulative 18.9840

Institutional Plus - Cumulative 19.2281

Super Institutional Cumulative 13.1028

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

Expense Ratio :	
Regular	0.55%
Institutional	0.30%
Institutional Plus	0.38%
Super Institutional	0.29%

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	91.84
Cash & Cash Equivalent	8.16

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	91.84

Performance (%) CAGR (Cumulative Option)			
	L&TLF Regular	L&TLF Super Institutional	CRISIL Liquid Fund Index
Last 7 Days*	0.12%	0.13%	0.13%
Last 14 Days*	0.26%	0.27%	0.26%
Last 1 months*	0.54%	0.57%	0.58%
Last 3 months*	1.57%	1.64%	1.56%
Last 6 months*	2.80%	2.93%	2.91%
1 year	4.65%	4.93%	4.71%
3 years	6.20%	6.11%	6.12%
5 years	6.45%	-	6.32%
Since Inception	6.51%	6.71%	6.42%

*Absolute Return.

Benchmark: CRISIL Liquid Fund Index

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

Duration	0.029 years
Modified Duration	0.026 years

L&T Floating Rate Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) 165.59
 NAV

Daily Dividend Reinvestment:	Rs.	10.4035
Weekly Dividend Reinvestment:	Rs.	11.2397
Monthly Dividend Option:	Rs.	10.4931
Cumulative Option:	Rs.	13.8376

Expense Ratio : 0.35%

Date of Inception : 10th August, 2005**

Asset Allocation (%)	
Asset Class	% to Net Asset
Money Market Instruments	99.28
Cash & Cash Equivalent	0.72

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	99.28

Performance (%) CAGR (Cumulative Option)		
	L&TFRF	CRISIL Liquid Fund Index
Since Inception*	0.66%	0.62%

* 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	0.049 years
Modified Duration	0.045 years

L&T Freedom Income - Short Term Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) 144,741.41
 NAV

Regular -		
Monthly Dividend Option:	Rs.	11.3613
Semi Annual Dividend Option:		11.8520
Cumulative Option:		15.0799
Institutional -		
Monthly Dividend Option:	Rs.	11.0176
Cumulative Option:	Rs.	15.3742
Daily Dividend Reinvestment:	Rs.	10.1552

Expense Ratio :
 Regular 0.68%
 Institutional 0.24%

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	98.55
Cash & Cash Equivalent	1.45

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	98.55

Performance (%) CAGR (Cumulative Option)			
	L&T FI STF Regular	L&T FI STF Institutional	CRISIL Liquid Fund Index
6 Months*	2.62%	2.82%	2.91%
1 Year	4.84%	5.28%	4.71%
3 Years	6.47%	6.73%	6.12%
5 Years	6.62%	6.83%	6.32%
Since Apr 10, 2003	7.97%	6.29%^^	5.62%^^

* Absolute Return

^ Since Nov. 27, 1997

^^ Since Apr. 10, 2003.

Benchmark: CRISIL Liquid Fund Index

Duration	0.043 years
Modified Duration	0.040 years

L&T Select Income Fund-Flexi Debt Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) 12,137.78
 NAV

Regular Monthly Dividend	10.0674
Regular Cumulative	10.5837
Regular Quarterly Dividend	10.1982
Institutional Monthly Dividend	10.1008
Institutional Cumulative	10.6357

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	99.68
Cash & Cash Equivalent	0.32

Credit Quality Profile	
Rating Category	%
P1+ or equivalent	99.68

Performance (%) (Cumulative Option)			
	L&T SIF GP	L&T SIF Institutional GP	CRISIL Composite Bond Index
6 Months*	2.68%	2.90%	1.92%
1 Year	5.13%	5.58%	4.52%
Since Apr 10, 2003	5.08%	5.53%	5.35%

* Absolute Return

Benchmark: CRISIL Composite Bond Index

Duration	0.058 years
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Modified Duration	0.054 years
--------------------------	-------------

L&T Triple Ace

Total Assets as on November 30, 2010 (Rs. in Lacs) 528.87
 NAV

Quarterly Dividend Option	11.1698
Semi Annual Dividend Option	11.0001
Cumulative Option	25.9212

Expense Ratio : 1.25%

Date of Inception 31st March, 1997

Asset Allocation (%)

Asset Class	% to Net Asset
Corporate Debt	45.47
Money Market Instruments	12.29
Govt. Dated Securities	35.89
Cash & Cash Equivalent	6.35

Credit Quality Profile

Rating Category	%
AAA or equivalent	35.99
AA+ or equivalent	9.48
P1+ or equivalent	12.29
Sovereign	35.89

Performance (%) CAGR (Cumulative Option)

	L&TTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (183 Days)*	2.33%	1.92%
1 year	3.56%	4.52%
3 years (CAGR)	2.00%	6.01%
5 years (CAGR)	2.12%	5.54%
Since Inception (CAGR)	7.21%	5.86%

* Absolute Return

Benchmark: CRISIL Composite Bond Fund Index

Duration	2.63 years
Modified Duration	2.50 years

L&T Gilt Fund

Total Assets as on November 30, 2010 (Rs. in Lacs) 177.15
 NAV

Quarterly Dividend Option:	Rs.	10.9371
Cumulative Option:	Rs.	22.0395

Expense Ratio : 1.00%

Date of Inception : 29th March, 2000

Asset Allocation (%)

Asset Class	% to Net Asset
Govt. Dated Securities	84.59
Cash & Cash Equivalent	15.41

Credit Quality Profile

Rating Category	%
Sovereign	84.59

Performance (%) CAGR (Cumulative Option)

	L&TGLTF	I Sec Li Bex
Last 6 months (183 Days)*	3.55%	1.53%
1 year	3.10%	4.63%
3 years (CAGR)	4.27%	8.18%
5 years (CAGR)	3.66%	7.25%
Since Inception (CAGR)	7.68%	7.94%

* Absolute Return

Benchmark: ISEC-LI-BEX

Duration	4.316 years
Modified Duration	4.150 years

L&T Opportunities Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
14-Mar-08	7.5	24.20
24-Mar-00	4.00	17.23

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Hedged Equity Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
11-Dec-07	1.10	12.49
02-Nov-07	1.00	12.63
16-Oct-07	0.80	12.10

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Midcap Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
27-Mar-06	2.50	16.36
19-Sep-05	2.00	15.44

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Multi-Cap Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
20-Mar-06	1.50	14.87
29-Aug-05	1.50	12.85

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

L&T Tax Saver Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
22-Jan-07	1.00	14.22

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Tax Advantage Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
22-Mar-10	5.00	18.81

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Growth Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
12-Dec-06	2.00	16.17
27-Mar-06	1.50	15.78

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Global Advantage Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
3-Dec-07	4.00	15.37
27-Sep-05	0.75	11.94

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Monthly Income Plan

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
25-Nov-10	0.0527	11.5392
25-Oct-10	0.0527	11.6727
27-Sept-10	0.0527	11.6806

(Monthly Dividend)*

25-Nov-10	0.0527	11.5392
25-Oct-10	0.0527	11.6727
27-Sept-10	0.0527	11.6806

(Qtly Dividend)*

27-Sept-10	0.1581	11.8933
28-June-10	0.1581	11.7611
25-Mar-10	0.1752	11.8067

*Individual

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

Monthly income/ dividend is not assured and subject to availability of distributable surplus.

L&T Floating Rate Fund**

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

*Individual

** The Scheme has been repositioned as L&T Floating rate fund w.e.f. October 27, 2010.

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Freedom Income Short Term Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
(Monthly Dividend)*		
25-Nov-10 [^]	0.0527	11.4115
25-Oct-10 [^]	0.0439	11.3965
27-Sept-10 [^]	0.0351	11.3815
(Semi Annual Dividend)*		
23-Sep-09	1.8833	11.2126
27-Mar-09	0.1752	13.2289
Institutional		
25-Mar-10	0.7446	11.4675
25-Feb-10	0.0328	11.4642
25-Jan-10	0.035	11.4613

* Individual [^] L&TFI-STF Regular

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Triple Ace

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
27-Sept-10*	0.0878	11.1271
28-June-10*	0.0878	11.1265
29-Mar-10*	0.1752	11.3091
27-Sep-07#	0.4380	11.7081

L&TTA Semi Annual Dividend

* L&TTA Quarterly Dividend

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Gilt Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
27-Sept-10#	0.0439	10.7362
28-June-10#	0.0439	10.6560
29-Mar-10#	0.0438	10.8590

#L&TGLTF Quarterly Dividend

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Dividend Risk Factor – Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).

L&T Select Income Fund - Flexi Debt Fund

Date of Declaration	Rs./Unit	NAV as on date of declaration (Rs.)
29-Nov-10	0.0439	10.1156
27-Oct-10	0.0351	10.0985
27-Sept-10	0.0264	10.0862
27-Aug-10	0.0329	10.0766
29-Mar-10*	0.0876	10.1458
28-June-10*	0.0878	10.1678
27-Sept-10*	0.0878	10.1964

*(Qtly Dividend)

Institutional		
29-Nov-10	0.0439	10.1489
27-Oct-10	0.0176	10.1077
27-Sept-10	0.0351	10.1016

Funds at a glance

Particulars	L&T Opportunities Fund	L&T Hedged Equity Fund	L&T Midcap Fund	L&T Growth Fund	L&T Tax Saver	L&T Multi - Cap Fund	L&T Contra Fund	L&T Global Advantage Fund	L&T Infrastructure Fund
Inception Date	27 November, 1997	19 April, 2007	09 August, 2004	17 September, 2001	18 November, 2005	28 January, 2005	27 February, 2006	30 May, 2005	27 July, 2007
Fund Manager	Pankaj Gupta	Anant Deep Katare	Anant Deep Katare	Pankaj Gupta	Anant Deep Katare	Anant Deep Katare	Pankaj Gupta	Pankaj Gupta	Pankaj Gupta
Total Experience	8 Years & 7 Months	13 Years & 8 Months	13 Years & 8 Months	8 Years & 7 Months	13 Years & 8 Months	13 Years & 8 Months	8 Years & 7 Months	8 Years & 7 Months	8 Years & 7 Months
Experience in Managing L&T Funds	3 Months	3 Years & 10 Months	3 Years & 10 Months	3 Months	3 Years & 10 Months	3 Years & 10 Months	3 Months	3 Months	3 Months
Nature	An open-ended growth fund	An open-ended equity fund	An open-ended equity fund	An open-ended growth fund	An open-ended equity linked saving fund	An open-ended equity fund	An open-ended equity fund	An open-ended equity fund	An open-ended equity fund
Investment Objective	The Scheme will invest mainly to generate long term capital appreciation from a diversified portfolio of equity and equity related securities. The fund will invest in a universe of stocks, which will be identified using fundamental analysis. The fund will invest in a portfolio of both value and growth stocks. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential.	To generate long term capital appreciation by investing in equity, equity related and derivative instruments. The fund seeks to minimize risk by use of hedging instruments such as index and stock derivative instruments. The aim is to generate returns with a lower volatility.	An open-ended equity scheme having an objective of generating capital appreciation by investing primarily in midcap stocks. The scheme will invest in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.	The Scheme primarily seeks to generate long term capital appreciation income through investments in equity and equity related instruments; the secondary objective is to generate current income and distribute dividend. However, there is no assurance that the investment objective of the scheme will be achieved.	To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.	To provide long term capital appreciation by investing in a well diversified portfolio of equity & equity related instruments across all ranges of market capitalisation.	The objective of the scheme is to generate capital appreciation by investing in equity and equity related instruments by using a 'contrarian strategy'. Contrarian investing refers to buying into fundamentally sound scripts which have underperformed / not performed to their full potential in their recent past.	To provide long term capital appreciation and / or income distribution by investing predominantly in equity / equity related instruments of Indian companies with export competitiveness and Indian companies which have or which are expanding their business in global markets.	The scheme seeks to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.
Benchmark	S&P CNX Nifty	S&P CNX Nifty	CNX Midcap	S&P CNX Nifty	S&P CNX Nifty	S&P CNX 500	S&P CNX 500	S&P CNX 500	S&P CNX Nifty
Options for Investment	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative
Minimum Investment	Rs.3000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.500 or 50 units and in multiples of Rs.500 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs. 5000/- and in multiples of Re. 1 thereafter
Additional Investment	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.500 and in multiples of Rs.500 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs. 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	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	Nil	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.
	Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.								
Investment through SIP (Minimum Amount & Installment)	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.500 for 12 Months or Rs. 1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months

Disclaimers: The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing. Recipient of this article/ information should understand that statements made herein regarding future prospects may not be realized. He/ She should also understand that any reference to the stocks/ sectors in the document is only for illustration purpose and are **NOT stock/sectors recommendations from the Author or the AMC or any of its associates**. Any performance information shown refers to the past should not be seen as an indication of future returns. The value of investments and any income from them can go down as well as up.

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



Funds at a glance

Particulars	L&T Liquid Fund	L&T Floating Rate Fund**	L&T Freedom Income Short Term Fund	L&T Select Income Fund - Flexi Debt Fund	L&T Triple Ace	L&T Gilt Fund	L&T Monthly Income Plan
Inception Date	Reg. Plan : 4 October, 2000 Inst. Plan : 10 April, 2003 Super Inst. Plan : 3 Oct., 2006	10 August, 2005 **The Scheme has been repositioned as L&T Floating rate fund w.e.f. October 27, 2010.	27 November, 1997	08 October, 2009	31 March, 1997	29 March, 2000	31 July, 2003
Fund Manager	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose Dinesh Ahuja	Bekxy Kuriakose Dinesh Ahuja	Bekxy Kuriakose Dinesh Ahuja	Bekxy Kuriakose Dinesh Ahuja	Pankaj Gupta (Equity Portion) Bekxy Kuriakose (Debt Portion)
Total Experience	10 Years & 7 Months	10 Years & 7 Months	10 Years & 7 Months 12 Years & 8 Months	10 Years & 7 Months 12 Years & 8 Months	10 Years & 7 Months 12 Years & 8 Months	10 Years & 7 Months 12 Years & 8 Months	8 Years & 7 Months 10 Years & 7 Months
Experience in Managing L&T Funds	2 Years	2 Years	2 Years 1 Year & 7 Months	2 Years 1 Year & 7 Months	2 Years 1 Year & 7 Months	2 Years 1 Year & 7 Months	Pankaj - 3 Months Bekxy Kuriakose - 2 Years
Nature	An open-ended high liquidity income Fund	An open-ended income Fund	An open-ended pure income Fund	An open-ended income Fund	An open-ended pure income Fund	An open-ended dedicated gilts scheme	An open-ended income scheme with no assured returns
Investment Objective	The investment objective will be to generate reasonable returns while maintaining safety and providing the investor superior liquidity. Investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.	The primary objective of the Scheme is to generate regular income through investment in a portfolio of debt securities, Government securities and money market instruments.	The Investment Objective is to generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments.	The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities.	The objective of the scheme is to generate regular and stable income for the unitholders of the Scheme. The corpus of the scheme would be invested primarily in debt market securities such as non-convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The scheme would invest predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency.	The investment objective of the Scheme will be to generate returns from a portfolio from investments in Government Securities.	The primary investment objective of Chola Monthly Income Plan, an open-ended scheme with no assured returns, is to generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.
Benchmark	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	I-Sec-Li-Bex	CRISIL MIP Blended index
Options for Investment	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super institutional Cum., Institutional Plan - Daily Dividedn Re-investment Plan	Weekly Div Re-investment, Monthly Dividend, Cumulative, Institutional Plan - Daily Dividedn Re-investment Plan	Regular Monthly Dividend, Semi Annual Dividend & Cumulative. Institutional Monthly Dividend, Cumulative, Weekly Div Re-investment, Institutional Plan - Daily Dividedn Re-investment Plan	Regular Monthly Dividend, Semi Annual Dividend, Quarterly Dividend & Cumulative. Institutional Monthly Dividend, Institutional Quarterly Dividend, Institutional Cumulative	Regular Quarterly Dividend, Regular Cumulative, Semi Annual Dividend, Regular Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative
Minimum Investment	Regular - Rs. 10000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 1000000 and in multiples of Re.1 thereafter, Super Institutional Plus - Rs. 5 cr and in multiples of Re.1 thereafter, DDRIP - 100000 in multiples of Re. 1.	Rs. 5000 and in multiples of Re.1 thereafter	Regular - Rs. 3000 and in multiples of Re.1 thereafter, Institutional - Rs. 1000000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 100000 and in multiples of Re.1 thereafter	Regular - Rs. 5000 per application in multiples of Re.1 thereafter Institutional - Rs. 50,00,000 in multiples of Re.1 thereafter	Rs. 2000 and in multiples of Re.1 thereafter	Rs. 10000 and in multiples of Re.1 thereafter	Rs. 5000 (Cum.) and in multiples of Re.1 thereafter, Rs. 10000 (Div.) and in multiples of Re.1 thereafter
Additional Investment	Regular - Rs. 5000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 100000 and in multiples of Re.1 thereafter, Super Institutional Plus - 1 lakh per application & in multiples of Re. 1 thereafter.	Rs. 1000 and in multiples of Re.1 thereafter	Regular - Rs. 1000 and in multiples of Re.1 thereafter, Institutional - Rs. 100000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 5000 and in multiples of Re.1 thereafter	Regular - Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 (Cum.) and in multiples of Re.1 thereafter, Rs. 1000 (Div.) and in multiples of Re.1 thereafter
Minimum Repurchase amount	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units
Entry Load	Entry Load: NIL						
Exit Load	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.						
	Nil	Nil	Nil	0.25% if redeemed <= 30 days NIL if redeemed > 30 days	1% if redeemed <= 1 year NIL if redeemed > 1 year	0.25% if redeemed <= 1 month; NIL if redeemed > 1 month	1% if redeemed <= 1 year NIL if redeemed > 1 year
	Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.						

Risk Factors: All investments in mutual funds and securities are subject to market risks and the NAV of the Schemes of the Fund may go up or down depending upon the factors and forces affecting the securities market. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund. The names of the Schemes/Plans/Mutual Fund do not in any manner indicate either the quality of the Schemes or its future prospects and returns; and are only the names of the Schemes/Plans. There can be no assurance that the objectives of the Schemes/Plans/Mutual Fund will be achieved. Schemes specific risk factors: Investment in the Schemes shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity related Instruments & Bonds such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitised Debt, etc. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.

Statutory Details: L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited, Sponsor/ Settlor (liability restricted to the seed corpus of Rs. 1 lakh) with L&T Mutual Fund Trustee Limited as the Trustee Company and L&T Investment Management Limited as the Investment Manager.

Value Research Rating: Value Research Fund Ratings are a composite measure of historical risk-adjusted returns. In the case of equity and hybrid funds this rating is based on the weighted average monthly returns for the last 3 and 5-year periods. These ratings do not take into consideration any entry or exit load. 5-stars indicate that a fund is in the top 10% of its category in terms of historical risk-adjusted returns. 4 star indicates that a fund is in the next 22.5%. 3 Star indicates that a fund is in the middle 35%. These Fund Ratings are as on June, 2010. The Value Research Ratings are published in Monthly Mutual Fund Performance Report and Mutual Fund Insight. The Ratings are subject to change every month. The Rating is based on primary data provided by respective funds, Value Research does not guarantee the accuracy.

ETIG Quarterly Mutual Fund Tracker: The ETIG list Mutual Fund (MF) schemes on the basis of their risk adjusted performance. The period under consideration is 3 years. The return score is arrived by allotting 60% weight to the past 3 year's absolute return and 40% weight to the past 1 year return. These weighted returns are compared vis-a-vis the average return for the category under consideration to arrive at the return score for each scheme. The top 10% funds in each category are then classified as 'Platinum' funds; the next 20% are graded 'Gold' while the next 40% are classified as 'Silver'. The quarter under consideration is Jan 2010 to March 2010. (Past performance is no guarantee of future results).

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