

FUND FACTS

March 2012



L&T Mutual Fund
Built on strong foundations

L&T Investment Management Limited

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

March 2012

Dear Investor,

It is my pleasure to write to you for the first time as the CEO of L&T Mutual Fund. At the onset, let me thank you for the continued patronage and faith that you have reposed with L&T Mutual Fund, and I hope that you continue to support us in all our future initiatives as well. The focus for us has always been our valued customers and all our activities are aimed at customer delight, be it in the area of products or services. We hope this basic philosophy may continue to guide us in the future as it has in the past, and it would be my endeavour to maintain this integrity.

We at L&T Investment Management Limited ("AMC"), encourage our investors to approach their investments with a long term view and adopt a goal-based financial planning approach. The financial plan should be based on individual's goals, risk taking capability and time horizon for the investment. Once you decide on your financial plan, all you may need to do is to maintain it with a disciplined investment strategy and review and rebalance it periodically, if required. This appears in contrast to the investment approach to time the markets, which most of the investors have little control over. L&T Mutual Fund endeavours to provide investors with the entire suite of products across asset classes, risk profile and maturity bucket. This would ensure that we can offer our investors a complete bouquet of offerings under a single roof, depending upon the individual's needs.

We continue to be positive about the prospects of the Indian economy and the underlying fundamentals. Indian equities maintained traction for second month in a row driven by strong FII inflows. Foreign investors continued to buy equities with net buying of USD 5 billion in February. In India, fall in headline inflation and slowdown in industrial and economic activity seems to have raised hopes that the RBI may infuse liquidity through CRR cut and ease monetary policy. BSE Sensex gained 3.25%, while S&P Nifty climbed 3.58%. The BSE Mid and Small-cap indices outperformed their large-cap counterparts by gaining 8.77% and 6.14% respectively. As you may be aware Central Bank has already cut CRR by 50 bps in January 2012. This may be an opportunity to lock-in investment at the prevailing yields.

Investor's could continue to invest through the Systematic Investment Plan (SIP) route which could help them to match their investments in mutual funds with their own investment horizon and financial goals.

Regards

Kailash Kulkarni

Chief Executive Officer

Disclaimer: SIP does not assure a profit or guarantee protection against loss in a declining market.

MARKET REVIEW

Equity Market Review

Indian equities maintained traction for second month in a row driven by strong FII inflows. Foreign investors continued to buy equities with net buying of USD 5 billion in February. Improving economic data from the US, liquidity injection by ECB to fund banking liquidity shortfall and optimism that Greece would be able to secure second bailout package supported the market rally. Back home, sharp fall in inflation and slowdown in industrial and economic activity has raised hopes that the RBI may infuse liquidity through CRR cut and ease monetary policy which could help kick start the economy and this also may have helped the sentiments. But, by the end of the month the market corrected from higher levels due to surge in oil prices and fear of further spike over Iranian crisis, followed by slower pace of GDP growth. Overall, the market managed to settle on a positive note for the month.

Consolidating its gains of the previous month, Indian markets under-performed global and other emerging markets. The MSCI AC World Index climbed 4.83%, while, the MSCI Emerging Markets Index rose 5.89%. The Sensex gained 3.25%, while the Nifty climbed 3.58%. The BSE Mid and Small-cap indices outperformed their large-cap counterparts by gaining 8.77% and 6.14% respectively. Source: Bloomberg

Sector Performance

All BSE sectoral indices witnessed a rising trend over the month. Among the indices, major gain was seen in BSE Realty (14.5%), followed by Consumer Durables (11.1%), Power (9.9%) and Auto (8.1%), while BSE Healthcare (0.01%), BSE FMCG (2.27%) and BSE Oil & Gas (2.49%) underperformed. Source: BSE/NSE

Institutional Activities

FIIs flows were very strong with net inflow of Rs 24,694 crores (USD 5 bn) during the month. On the other hand, domestic MFs remained net sellers worth Rs 2,171 crores (USD 443 mn). Source: SEBI

Macro Economic Developments

Indian economy expanded at slower rate of 6.1% during the third quarter of fiscal 2012. Index of Industrial production (IIP) remained volatile and grew at 1.8% for December 2011, a significant slowdown from the November level of 5.9%. For January 2012, the eight core sectors growth stood at 0.5%. Exports during January climbed 10.1% to USD 25.35 billion (Rs 1245bn), while imports rose 20.3% to USD 40.1 billion (Rs 1973bn). Source: Bloomberg

WPI inflation for January was at 6.6% (y-o-y) compared to 7.47% (y-o-y) in the previous month. Nymex crude prices surged 8.7% over the month to USD 107 per barrel. Meanwhile, the rupee appreciated 0.9% during February to Rs 49.02 against the US dollar. Source: Bloomberg

Debt Market Review

Indian bond yields dropped across the curve during February 2012. However, yields on short-term instruments witnessed a rise. Globally, the 10-year yields on the government bonds in the US and Europe rose 13 bps and 1 bps to 1.93% and 1.80% respectively. However, the yield on 10-year government bond in Japan remained stable at 0.96%. Source: Bloomberg

Call rate surged 40 bps to 9% at end of February. The yield on 91-Day T-Bill gained 34 bps to 9.07%, while 364-Day T-Bill yield moved up 4 bps to 8.51%. The yield on 3-month certificate of deposit (CD) surged 72 bps to 10.65%, while the 1-year CD yield climbed 35 bps to 10.30%. Meanwhile, the yields on 3-month and 1-year commercial paper (CP) jumped 57 bps and 63 bps to 10.83% and 11% respectively. Source: Bloomberg

Gilt Performance

The 10-year benchmark G-sec yield declined 8 bps to 8.20%. The yield on the 5-year benchmark G-sec moved up 4 bps to 8.33%. Meanwhile, the short term 1-year benchmark G-sec yield climbed 12 bps to 8.17%. As a result, spread between 1 and 10-year benchmark G-sec decreased by 19 bps to 3 bps. Source: Bloomberg

Corporate Bond Performance

The 10-year AAA bond yield went down 4 bps to 9.28%. The yield of 5-year AAA paper fell 5 bps to 9.35%. Meanwhile, the short-term 1-year AAA bond yield fell 1 bps to 9.63%. As a result, the spread between 1 and 10-year AAA bond decreased by 4 bps to negative 35 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond increased by 4 bps to 91 bps. Source: Bloomberg

Inflation

WPI inflation for January eased to 6.60% (y-o-y) compared with 7.47% (y-o-y) previous month. Source: Bloomberg

Rupee

Rupee appreciated 0.87% during January to Rs 49.02 per US dollar. Forex reserves climbed by USD 183 million to USD 293.44 billion as on Feb. 17, 2012 from USD 293.26 billion as on Jan. 20, 2012. Source: Bloomberg

FUND DETAILS

NAV of Plans / Options

Dividend Option:	Rs.	15.60
Cumulative Option:	Rs.	39.59

Style Matrix

	Style	Value
Large Cap	Growth	Blend
Mid Cap		
Small Cap		

Date of Inception : December 11, 2003**

**The scheme was repositioned as L&T Opportunities Fund on December 11, 2003.

Volatility Measures*:

Standard Deviation	8.6359
R-Squared	0.917
Beta	1.1429
Sharpe Ratio#	0.2185

*Source: ICRA MFIE

#Risk free rate assumed to be 8.70% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 1.16

Options for Investment

Dividend (Payout/Reinvestment) & Cumulative

Minimum Investment

Rs.3000 and in multiples of Re.1 thereafter

Additional Investment

Rs.1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount

Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment)

Rs.1000 for 6 Months

Fund Manager

Pankaj Gupta

Dividend History

Date	Quantum of Dividend	NAV (Rs.) (Date of Declaration of Dividend)
December 09, 2010	2.0000	19.57
March 14, 2008	7.5000	24.20
March 24, 2000	4.0000	17.23

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: S&P CNX Nifty

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Returns ## (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)
Since inception till December 31, 2011**	11.40 \$	14.58%	13.26%	14.20%	29,956	27,276	29,160
December 31, 2010 to December 31, 2011*	47.68	-28.38%	-24.62%	-24.64%	7,162	7,538	7,536
December 31, 2009 to December 31, 2010*	40.96	16.41%	17.95%	17.43%	11,641	11,795	11,743
December 31, 2008 to December 31, 2009*	20.80	96.92%	75.76%	81.03%	19,692	17,576	18,103

*Absolute Returns **CAGR Returns # S&P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

\$ Returns are calculated from 11/12/2003 when the scheme was repositioned as L&T Opportunities Fund

Investment objective and classification: L&T Opportunities Fund (an Open Ended Growth Fund): The Scheme will invest mainly to generate long term capital appreciation from a diversified portfolio of equity and equity related securities. The fund will invest in a universe of stocks, which will be identified using fundamental analysis. The fund will invest in a portfolio of both value and growth stocks. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential.

Load Structure: Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Pankaj Gupta (fund manager)

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO	
Tatamotors-Dvr-A-Ord	2.35
Mahindra & Mahindra Ltd.	2.07
Maruti Suzuki India Ltd.	1.58
	6.00
AUTO ANCILLARIES	
Exide Industries Ltd	1.08
Sundram Fasteners Ltd.	0.91
	1.99
BANKS	
ICICI Bank Ltd	6.04
HDFC Bank Ltd	4.66
State Bank of India Ltd	2.86
Bank of Baroda Ltd	2.43
Federal Bank Ltd	1.50
Yes Bank Ltd	1.38
Axis Bank Ltd	1.06
	19.93
CEMENT	
Orient Paper & Industries Ltd.	0.96
Birla Corporation Ltd.	0.82
	1.78
CONSTRUCTION	
Pratibha Industries Ltd	0.37
Jaiprakash Associates Ltd.	0.27
	0.64
CONSUMER NON DURABLES	
ITC Ltd.	5.02
	5.02
DIVERSIFIED	
Larsen And Toubro Ltd	3.01
	3.01
FERROUS METALS	
Tata Steel Ltd	0.98
	0.98
FERTILISERS	
Tata Chemicals Ltd	1.76
Zuari Industries Ltd.	0.82
	2.58
FINANCE	
HDFC Ltd	3.79
Rural Electrification Corporation Ltd	1.19
	4.98
INDUSTRIAL CAPITAL GOODS	
Bharat Heavy Electricals Ltd.	2.12
	2.12
INDUSTRIAL PRODUCTS	
ESAB India Ltd.	1.22
Greaves Cotton Ltd	0.56
	1.78
MEDIA & ENTERTAINMENT	
Zee Entertainment Enterprises Ltd.	1.14
	1.14

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
MINERALS/MINING	
Gujarat Mineral Dev. Corp. Ltd.	1.87
Coal India Ltd	0.50
	2.37
NON-FERROUS METALS	
Hindalco Industries Ltd	1.22
	1.22
OIL	
Oil and Natural Gas Corporation Ltd	2.14
Cairn India Ltd.	1.54
OIL INDIA Ltd.	1.46
	5.14
PETROLEUM PRODUCTS	
Reliance Industries Ltd	4.87
Bharat Petroleum Corporation Ltd	1.16
	6.03
PHARMACEUTICALS	
Cipla Ltd	1.96
IPCA Laboratories Ltd	1.39
Dr.Reddys Laboratories Ltd.	1.31
Biocon Ltd	1.10
Aventis Pharma Ltd	1.04
	6.80
POWER	
KEC International Ltd.	1.35
	1.35
SOFTWARE	
Infosys Ltd.	6.71
Wipro Ltd	2.45
Tata Consultancy Services Ltd	1.01
Persistent Systems Ltd.	0.64
	10.81
TELECOM - SERVICES	
Bharti Airtel Ltd.	3.09
	3.09
TRANSPORTATION	
Gateway Distriparks Ltd	2.51
	2.51
EQUITY DERIVATIVES	
NIFTY - NSE - March 2012	2.51
	2.51
Cash and Cash Equivalents	6.22
Total Net Assets	100.00

Source : M Fund

Aaum (In lacs) Quarter ended December 31, 2011 9,821.31

Source : AMFI

% Sector Allocation



Source: M Fund

FUND DETAILS

NAV of Plans / Options

Dividend Option:	Rs. 17.97
Cumulative Option:	Rs. 37.97

Style Matrix

	Growth	Style	Value	Low
	High	Mid	Mid	High
	Low	Low	Low	Low
	High	High	High	High

Date of Inception : September 17, 2001

Volatility Measures*:

Standard Deviation	7.5835
R-Squared	0.9613
Beta	1.0275
Sharpe Ratio#	0.2259

*Source: ICRA MFIE

#Risk free rate assumed to be 8.70% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 1.11

Options for Investment

Dividend (Payout/ Reinvestment) & Cumulative

Minimum Investment

Rs.5000 and in multiples of Re.1 thereafter

Additional Investment

Rs.1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount

Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment)

Rs.1000 for 6 Months

Fund Manager

Pankaj Gupta

Dividend History

	Quantum of Dividend	NAV (Rs.) (Date of Declaration of Dividend)
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March 27, 2006	1.50	15.83
December 12, 2006	2.00	16.17

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: S&P CNX Nifty

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns ## (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)
Since inception till December 31, 2011**	10.00	20.05%	17.59%	18.55%	65,580	53,016	57,647
December 31, 2010 to December 31, 2011*	42.26	-22.41%	-24.62%	-24.64%	7,759	7,538	7,536
December 31, 2009 to December 31, 2010*	35.27	19.48%	17.95%	17.43%	11,948	11,795	11,743
December 31, 2008 to December 31, 2009*	20.11	75.88%	75.76%	81.03%	17,588	17,576	18,103

*Absolute Returns **CAGR Returns # S&P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Investment objective and classification: L&T Growth Fund (an open ended growth scheme): To generate long term capital appreciation income through investment in equity and equity related instruments; the secondary objective is to generate some current income and distribute dividend. However, there is no assurance that the investment objective of the scheme will be achieved.

Load Structure: Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Pankaj Gupta (fund manager)

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO	
Bajaj Auto Ltd.	2.23
Maruti Suzuki India Ltd.	2.02
Tatamotors-Dvr-A-Ordy	1.48
Tata Motors Ltd.	1.44
	7.17
BANKS	
ICICI Bank Ltd	6.90
HDFC Bank Ltd	4.85
State Bank of India Ltd	4.33
Yes Bank Ltd	2.13
Union Bank Of India Ltd	0.94
	19.15
CONSUMER NON DURABLES	
ITC Ltd.	5.71
Dabur India Ltd	1.84
Godrej Consumer Products Ltd	1.74
	9.29
DIVERSIFIED	
Larsen And Toubro Ltd	4.77
Hindustan Unilever Ltd	1.96
	6.73
FINANCE	
HDFC Ltd	3.56
Power Finance Corporation Ltd	0.93
	4.49
GAS	
GAIL India Ltd	1.16
	1.16
INDUSTRIAL CAPITAL GOODS	
Bharat Heavy Electricals Ltd.	2.53
	2.53
MEDIA & ENTERTAINMENT	
Zee Entertainment Enterprises Ltd.	2.17
	2.17
NON-FERROUS METALS	
Hindalco Industries Ltd	2.18
Hindustan Zinc Ltd.	0.76
	2.94

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
OIL	
OIL INDIA Ltd.	2.48
Cairn India Ltd.	1.01
	3.49
PETROLEUM PRODUCTS	
Reliance Industries Ltd	6.47
Bharat Petroleum Corporation Ltd	1.00
	7.47
PHARMACEUTICALS	
Cipla Ltd	2.80
Dr.Reddys Laboratories Ltd.	2.51
Lupin Ltd	1.25
	6.56
POWER	
NHPC Ltd.	2.12
Power Grid Corporation of India Ltd	1.62
Tata Power Co.Ltd.	1.42
National Thermal Power Corporation Ltd	1.08
	6.24
SOFTWARE	
Infosys Ltd.	5.21
Tata Consultancy Services Ltd	2.04
HCL Technologies Ltd	1.65
Wipro Ltd	1.20
	10.10
TELECOM - SERVICES	
Bharti Airtel Ltd.	3.54
	3.54
Cash and Cash Equivalents	6.97
Total Net Assets	100.00

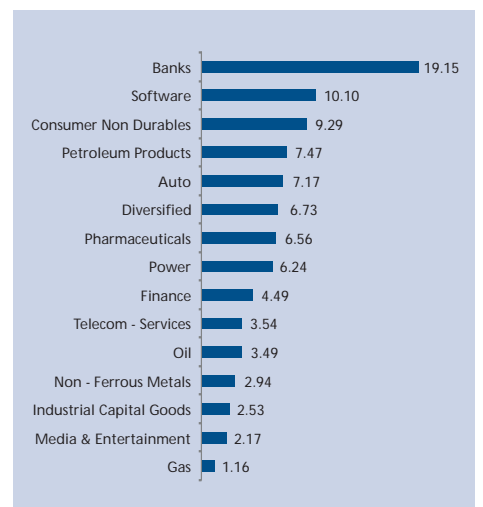
Source: M Fund

AAum (In lacs) Quarter ended December 31, 2011

3,080.78

Source : AMFI

% Sector Allocation



Source: M Fund

FUND DETAILS

NAV of Plans / Options

Dividend Option:	Rs.	18.65
Cumulative Option:	Rs.	36.72

Style Matrix



Date of Inception : August 09, 2004

Volatility Measures*:

Standard Deviation	8.5381
R-Squared	0.958
Beta	0.9858
Sharpe Ratio#	0.2657

*Source: ICRA MFIE

#Risk free rate assumed to be 8.70% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 2.44

Options for Investment

Dividend (Payout/ Reinvestment) & Cumulative

Minimum Investment

Rs.5000 and in multiples of Re.1 thereafter

Additional Investment

Rs.1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount

Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment)

Rs.1000 for 6 Months

Fund Manager

Anant Deep Katare

Dividend History

Date	Quantum of Dividend	NAV (Rs.) (Date of Declaration of Dividend)
August 08, 2011	2.50	21.19
March 27, 2006	2.50	16.36

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: CNX Midcap Index

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till December 31, 2011**	10.00	16.45%	15.41%	15.77%	30,840	28,867	29,532
December 31, 2010 to December 31, 2011*	43.66	-29.36%	-31.00%	-24.64%	7,064	6,900	7,536
December 31, 2009 to December 31, 2010*	35.77	22.06%	19.16%	17.43%	12,206	11,916	11,743
December 31, 2008 to December 31, 2009*	16.93	111.28%	98.97%	81.03%	21,128	19,897	18,103

*Absolute Returns **CAGR Returns # CNX MidCap ## BSE Sensex

Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Investment objective and classification: L&T Midcap Fund (an open-ended equity scheme): To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.

Load Structure: Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Anant deep Katare (fund manager)

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO	
Eicher Motors Ltd	2.35
	2.35
AUTO ANCILLARIES	
Bosch Ltd.	2.28
Motherson Sumi system Ltd	1.01
Exide Industries Ltd	1.01
	4.30
BANKS	
Federal Bank Ltd	3.74
South Indian Bank Ltd.	3.37
Oriental Bank Of Commerce Ltd	2.68
Corporation Bank Ltd	2.20
Union Bank Of India Ltd	1.89
Allahabad Bank Ltd	1.79
Yes Bank Ltd	1.33
	17.00
CEMENT	
Ultra Tech Cement Ltd.	5.03
Century Textiles & Industries Ltd.	2.10
	7.13
CHEMICALS	
Godrej Industries Ltd	2.30
	2.30
CONSTRUCTION	
Mahindra Lifespace Developers Ltd	2.12
IRB Infrastructure Developers Ltd.	1.99
	4.11
CONSUMER NON DURABLES	
GlaxoSmithkline Consumer Healthcare Ltd	3.26
Colgate-Palmolive (India) Ltd	3.06
Bajaj Corp Ltd	1.97
Godrej Consumer Products Ltd	1.66
Dabur India Ltd	1.31
Emami Ltd	1.07
	12.33
ENGINEERING	
Engineers India Ltd	2.69
	2.69
FERTILISERS	
Tata Chemicals Ltd	3.75
	3.75
FINANCE	
Rural Electrification Corporation Ltd	3.12
Sundaram Finance Ltd	2.15
LIC Housing Finance Ltd	2.00
	7.27
GAS	
Petronet LNG Ltd	2.58
Gujarat State Petronet Ltd.	1.00
	3.58
INDUSTRIAL CAPITAL GOODS	
Bharat Electronics Ltd.	1.23
	1.23

PORTFOLIO ALLOCATION

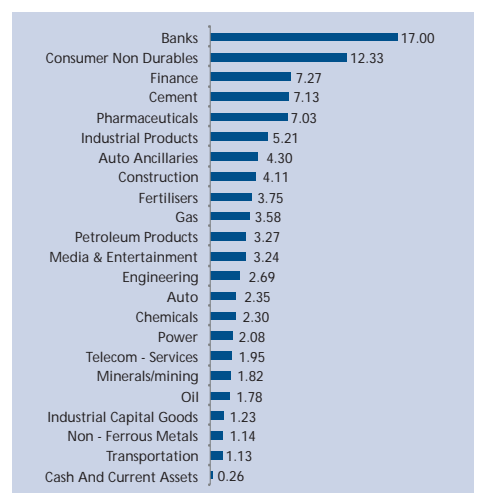
Scrip Name	% to Net Assets
INDUSTRIAL PRODUCTS	
Max India Ltd.	2.45
Greaves Cotton Ltd	1.64
Bharat Forge Ltd.	1.12
	5.21
MEDIA & ENTERTAINMENT	
Dish TV India Ltd	1.23
Zee Entertainment Enterprises Ltd.	1.21
Entertainment Network (India) Ltd	0.80
	3.24
MINERALS/MINING	
Gujarat Mineral Dev. Corp. Ltd.	1.82
	1.82
NON-FERROUS METALS	
Hindustan Zinc Ltd.	1.14
	1.14
OIL	
OIL INDIA Ltd.	1.78
	1.78
PETROLEUM PRODUCTS	
Hindustan Petroleum Corporation Ltd	2.13
Mangalore Refinery & Petrochemicals Ltd	1.14
	3.27
PHARMACEUTICALS	
Biocon Ltd	2.09
IPCA Laboratories Ltd	1.34
Lupin Ltd	1.20
Cadila Healthcare Ltd.	1.09
Pfizer Ltd.	1.06
Torrent Pharmaceuticals Ltd	0.25
	7.03
POWER	
NHPC Ltd.	2.08
	2.08
TELECOM - SERVICES	
Idea Cellular Ltd	1.95
	1.95
TRANSPORTATION	
Gateway Distriparks Ltd	1.13
	1.13
Cash and Cash Equivalents	3.31
Total Net Assets	100.00

Source: M Fund

AAum (In lacs) Quarter ended December 31, 2011 5,371.26

Source : AMFI

% Sector Allocation



Source: M Fund

FUND DETAILS

NAV of Plans / Options

Dividend Option:	Rs.	9.84
Cumulative Option:	Rs.	9.84

Style Matrix



Date of Inception : February 27, 2006

Volatility Measures*:

Standard Deviation	7.9837
R-Squared	0.9625
Beta	1.001
Sharpe Ratio#	0.1905

*Source: ICRA MFIE

#Risk free rate assumed to be 8.70% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 2.50

Options for Investment Dividend (Payout/ Reinvestment) & Cumulative

Minimum Investment Rs.5000 and in multiples of Re.1 thereafter

Additional Investment Rs.1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment) Rs.1000 for 6 Months

Fund Manager Pankaj Gupta

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: S&P CNX 500

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO	
Tatamotors-Dvr-A-Ordy	3.04
Maruti Suzuki India Ltd.	1.78
	4.82
AUTO ANCILLARIES	
Exide Industries Ltd	2.35
	2.35
BANKS	
ICICI Bank Ltd	5.52
Federal Bank Ltd	3.78
Union Bank Of India Ltd	1.74
Yes Bank Ltd	1.29
Axis Bank Ltd	1.24
Bank of Baroda Ltd	1.11
Corporation Bank Ltd	0.81
	15.49
CONSTRUCTION	
Mahindra Lifespace Developers Ltd	2.32
	2.32
CONSUMER NON DURABLES	
GlaxoSmithkline Consumer Healthcare Ltd	6.44
Navneet Publications India Ltd.	1.42
	7.86
DIVERSIFIED	
Larsen And Toubro Ltd	0.99
	0.99
ENGINEERING	
Engineers India Ltd	1.59
	1.59
FERROUS METALS	
Tata Steel Ltd	1.17
	1.17
FERTILISERS	
Gujarat State Fert.& Chemicals Ltd.	1.93
Tata Chemicals Ltd	1.40
	3.33
FINANCE	
Rural Electrification Corporation Ltd	2.41
HDFC Ltd	1.98
	4.39
GAS	
GAIL India Ltd	1.40
	1.40
INDUSTRIAL CAPITAL GOODS	
Bharat Heavy Electricals Ltd.	3.17
	3.17

PORTFOLIO ALLOCATION

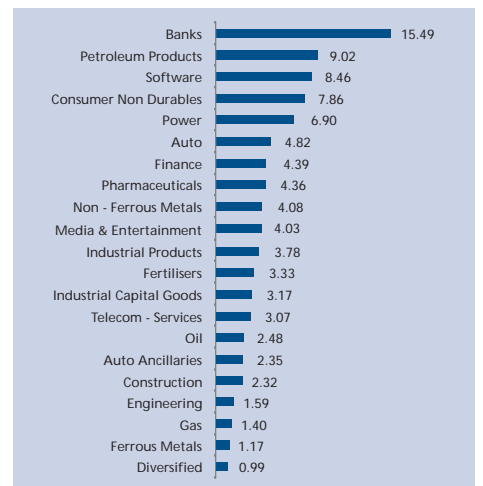
Scrip Name	% to Net Assets
INDUSTRIAL PRODUCTS	
Max India Ltd.	2.37
Greaves Cotton Ltd	1.41
	3.78
MEDIA & ENTERTAINMENT	
Zee Entertainment Enterprises Ltd.	2.37
Entertainment Network (India) Ltd	1.66
	4.03
NON-FERROUS METALS	
Hindustan Zinc Ltd.	2.08
Hindalco Industries Ltd	2.00
	4.08
OIL	
OIL INDIA Ltd.	2.48
	2.48
PETROLEUM PRODUCTS	
Reliance Industries Ltd	6.63
Bharat Petroleum Corporation Ltd	2.39
	9.02
PHARMACEUTICALS	
Cadila Healthcare Ltd.	1.59
Pfizer Ltd.	1.53
Biocon Ltd	1.24
	4.36
POWER	
Tata Power Co.Ltd.	3.14
Power Grid Corporation of India Ltd	2.11
Orient Green Power Company Ltd	1.65
	6.90
SOFTWARE	
Infosys Ltd.	3.85
Tata Consultancy Services Ltd	2.35
Wipro Ltd	2.26
	8.46
TELECOM - SERVICES	
Bharti Airtel Ltd.	3.07
	3.07
Cash and Cash Equivalents	4.94
Total Net Assets	100.00

Source: M Fund

AAUM (In lacs) Quarter ended December 31, 2011 777.22

Source: AMFI

% Sector Allocation



Source: M Fund

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)
Since inception till December 31, 2011**	10.00	-3.12%	5.30%	7.22%	8,310	13,522	15,031
December 31, 2010 to December 31, 2011*	11.32	-26.59%	-27.19%	-24.64%	7,341	7,281	7,536
December 31, 2009 to December 31, 2010*	9.79	15.63%	14.13%	17.43%	11,563	11,413	11,743
December 31, 2008 to December 31, 2009*	5.80	68.79%	88.57%	81.03%	16,879	18,857	18,103

*Absolute Returns **CAGR Returns # S&P CNX 500 ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Investment objective and classification: L&T Contra Fund (an open-ended equity scheme): 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.

Load Structure: Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

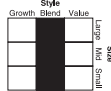
Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Pankaj Gupta (fund manager)

FUND DETAILS

NAV of Plans / Options

Dividend Option:	Rs.	9.26
Cumulative Option:	Rs.	13.04

Style Matrix



Date of Inception : April 19, 2007

Volatility Measures*:

Standard Deviation	7.2772
R-Squared	0.9762
Beta	0.9937
Sharpe Ratio#	0.1918

*Source: ICRA MFIE

#Risk free rate assumed to be 8.70% (based on 3-months T-bill rate during last 3 months)

Expense Ratio :	2.50%
Portfolio Turnover :	2.18

Options for Investment

Dividend (Payout/ Reinvestment) & Cumulative

Minimum Investment

Rs.5000 and in multiples of Re.1 thereafter

Additional Investment

Rs.1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount

Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment)

Rs.1000 for 6 Months

Fund Manager

Anant Deep Katare

Dividend History

Date	Quantum of Dividend	NAV (Rs.) (Date of Declaration of Dividend)
October 16, 2007	0.80	12.10
November 02, 2007	1.00	12.63
December 11, 2007	1.10	12.49

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: S&P CNX Nifty

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns ## (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till December 31, 2011**	10.00	2.48%	3.14%	2.72%	11,220	11,568	11,347
December 31, 2010 to December 31, 2011*	15.02	-25.30%	-24.62%	-24.64%	7,470	7,538	7,536
December 31, 2009 to December 31, 2010*	12.84	16.98%	17.95%	17.43%	11,698	11,795	11,743
December 31, 2008 to December 31, 2009*	7.78	65.04%	75.76%	81.03%	16,504	17,576	18,103

*Absolute Returns **CAGR Returns # S&P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO	
Mahindra & Mahindra Ltd.	4.03
Bajaj Auto Ltd.	2.29
Tata Motors Ltd.	2.23
	8.55
BANKS	
HDFC Bank Ltd	6.00
ICICI Bank Ltd	5.89
State Bank of India Ltd	2.28
Bank of Baroda Ltd	2.09
Axis Bank Ltd	1.21
	17.47
CEMENT	
Ultra Tech Cement Ltd.	1.11
	1.11
CONSUMER NON DURABLES	
ITC Ltd.	5.58
	5.58
DIVERSIFIED	
Larsen And Toubro Ltd	4.55
Hindustan Unilever Ltd	3.59
	8.14
FERROUS METALS	
Jindal Steel and Power Ltd.	1.98
Tata Steel Ltd	0.51
	2.49
FINANCE	
HDFC Ltd	6.08
Rural Electrification Corporation Ltd	1.85
	7.93
GAS	
GAIL India Ltd	2.43
	2.43
INDUSTRIAL CAPITAL GOODS	
Bharat Heavy Electricals Ltd.	2.20
	2.20

PORTFOLIO ALLOCATION

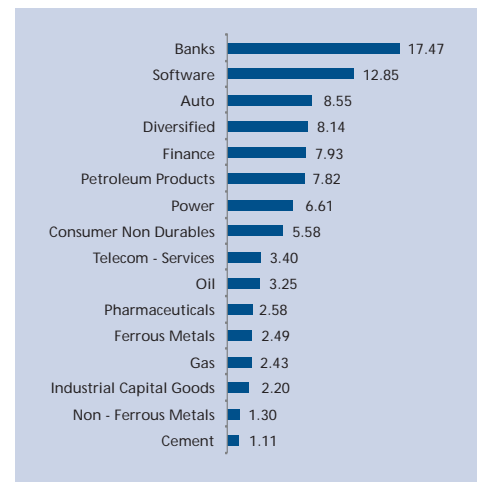
Scrip Name	% to Net Assets
NON-FERROUS METALS	
Hindalco Industries Ltd	1.30
	1.30
OIL	
Cairn India Ltd.	2.19
Oil and Natural Gas Corporation Ltd	1.06
	3.25
PETROLEUM PRODUCTS	
Reliance Industries Ltd	6.22
Bharat Petroleum Corporation Ltd	1.60
	7.82
PHARMACEUTICALS	
Dr.Reddys Laboratories Ltd.	2.58
	2.58
POWER	
Power Grid Corporation of India Ltd	3.29
Tata Power Co.Ltd.	2.09
National Thermal Power Corporation Ltd	1.23
	6.61
SOFTWARE	
Infosys Ltd.	7.85
Tata Consultancy Services Ltd	4.03
Wipro Ltd	0.97
	12.85
TELECOM - SERVICES	
Bharti Airtel Ltd.	3.40
	3.40
Cash and Cash Equivalents	6.29
Total Net Assets	100.00

Source: M Fund

AAum (In lacs) Quarter ended December 31, 2011 810.69

Source : AMFI

% Sector Allocation



Source: M Fund

Investment objective and classification: L&T Hedged Equity Fund (an Open Ended Equity Scheme): To generate long term capital appreciation by investing in equity, equity related and derivative instruments. The fund seeks to minimize risk by use of hedging instruments such as index and stock derivative instruments. The aim is to generate returns with a lower volatility.

Load Structure: Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Anant deep Katare (fund manager)

FUND DETAILS

NAV of Plans / Options

Dividend Option: Rs. 13.41

Cumulative Option: Rs. 14.44

Date of Inception : November 18, 2005

Volatility Measures*:

Standard Deviation 8.1095

R-Squared 0.9752

Beta 1.0235

Sharpe Ratio# 0.214

*Source: ICRA MFIE

#Risk free rate assumed to be 8.70% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 2.90

Options for Investment

Dividend (Payout/ Reinvestment) & Cumulative

Minimum Investment

Rs.500 or 50 units and in multiples of Rs.500 thereafter

Additional Investment

Rs.500 and in multiples of Rs.500 thereafter

Minimum Repurchase amount

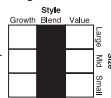
Rs.500 for 12 Months or Rs. 1000 for 6 Months

Investment through SIP (Minimum Amount & Installment)

Anant Deep Katare

Fund Manager

Style Matrix



PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO	
Mahindra & Mahindra Ltd.	3.80
Tata Motors Ltd.	3.49
Bajaj Auto Ltd.	2.01
	9.30
BANKS	
ICICI Bank Ltd	5.88
HDFC Bank Ltd	5.05
State Bank of India Ltd	2.35
Bank of Baroda Ltd	2.02
Axis Bank Ltd	0.98
	16.28
CEMENT	
Ultra Tech Cement Ltd.	1.12
	1.12
CONSUMER NON DURABLES	
ITC Ltd.	5.51
Nestle India Ltd	0.88
	6.39
DIVERSIFIED	
Larsen And Toubro Ltd	3.77
Hindustan Unilever Ltd	3.20
	6.97
FERROUS METALS	
Jindal Steel and Power Ltd.	1.90
Tata Steel Ltd	0.50
	2.40
FERTILISERS	
Tata Chemicals Ltd	2.02
	2.02
FINANCE	
HDFC Ltd	4.38
Rural Electrification Corporation Ltd	2.90
LIC Housing Finance Ltd	0.95
	8.23
GAS	
GAIL India Ltd	2.37
	2.37
INDUSTRIAL CAPITAL GOODS	
Bharat Heavy Electricals Ltd.	2.07
	2.07

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
MEDIA & ENTERTAINMENT	
Entertainment Network (India) Ltd	1.88
Dish TV India Ltd	0.65
Zee Entertainment Enterprises Ltd.	0.53
	3.06
NON-FERROUS METALS	
Hindalco Industries Ltd	1.14
Hindustan Zinc Ltd.	0.99
	2.13
OIL	
Cairn India Ltd.	2.07
Oil and Natural Gas Corporation Ltd	1.01
	3.08
PETROLEUM PRODUCTS	
Reliance Industries Ltd	6.18
Bharat Petroleum Corporation Ltd	1.59
	7.77
PHARMACEUTICALS	
Dr.Reddys Laboratories Ltd.	1.35
IPCA Laboratories Ltd	1.20
	2.55
POWER	
Tata Power Co.Ltd.	3.27
Power Grid Corporation of India Ltd	3.10
National Thermal Power Corporation Ltd	1.20
	7.57
SOFTWARE	
Infosys Ltd.	7.62
Tata Consultancy Services Ltd	3.81
	11.43
TELECOM - SERVICES	
Bharti Airtel Ltd.	3.29
	3.29
Cash and Cash Equivalents	1.97
Total Net Assets	100.00

Source: M Fund

AUM (In lacs) Quarter ended December 31, 2011 2,642.65

Source : AMFI

Dividend History

Date	Quantum of Dividend	NAV (Rs.) (Date of Declaration of Dividend)
January 22, 2007	1.00	14.22

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: S&P CNX Nifty

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns ## (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)
Since inception till December 31, 2011**	10.05	3.37%	9.73%	9.87%	12,249	17,650	17,792
December 31, 2010 to December 31, 2011*	17.44	-29.42%	-24.62%	-24.64%	7,058	7,538	7,536
December 31, 2009 to December 31, 2010*	15.06	15.80%	17.95%	17.43%	11,580	11,795	11,743
December 31, 2008 to December 31, 2009*	7.73	94.83%	75.76%	81.03%	19,483	17,576	18,103

*Absolute Returns **CAGR Returns # S&P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

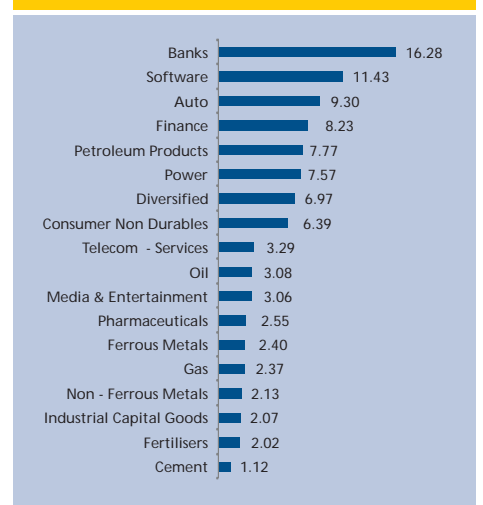
Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

% Sector Allocation



Source: M Fund

Investment objective and classification: L&T Tax Saver Fund (an Open Ended Equity Linked Tax Savings Scheme): To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable condition.

Load Structure: Entry Load – Nil. Exit Load – Nil

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Anant deep Katare (fund manager)

FUND DETAILS

NAV of Plans / Options

Dividend Option :	Rs.	6.30
Cumulative Option:	Rs.	6.30

Date of Inception : September 27, 2007

Volatility Measures*:

Standard Deviation	5.8213
R-Squared	0.8525
Beta	0.9639
Sharpe Ratio#	-0.0882

*Source: ICRA MFIE

#Risk free rate assumed to be 8.70% (based on 3-months T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 1.02

Options for Investment

Dividend (Payout/Reinvestment) & Cumulative

Minimum Investment

Rs. 5000/- and in multiples of Re. 1 thereafter

Additional Investment

Rs. 1000/- and in multiples of Re. 1 thereafter

Minimum Repurchase amount

Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment)

Rs.1000 for 6 Months

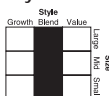
Fund Manager

Pankaj Gupta

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: S&P CNX Nifty

Style Matrix



PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO ANCILLARIES	
Kesoram Industries Ltd	1.44
	1.44
BANKS	
ICICI Bank Ltd	6.13
State Bank of India Ltd	4.54
Bank of Baroda Ltd	3.59
Axis Bank Ltd	1.95
	16.21
CEMENT	
Mangalam Cement Ltd.	2.73
Madras Cements Ltd	1.11
Century Textiles & Industries Ltd.	0.99
	4.83
CONSTRUCTION	
Jaiprakash Associates Ltd.	1.50
Pratibha Industries Ltd	1.00
Simplex Infrastructures Ltd	0.96
	3.46
DIVERSIFIED	
Larsen And Toubro Ltd	3.84
	3.84
ENGINEERING	
Engineers India Ltd	1.20
Va Tech Wabag Ltd.	1.02
	2.22
FERROUS METALS	
Tata Steel Ltd	1.43
	1.43
FINANCE	
HDFC Ltd	4.61
Rural Electrification Corporation Ltd	2.41
Power Finance Corporation Ltd	1.17
	8.19
GAS	
Gujarat State Petronet Ltd.	1.14
	1.14
INDUSTRIAL CAPITAL GOODS	
Bharat Heavy Electricals Ltd.	4.50
Gujarat Apollo Industries Ltd.	1.56
Bharat Electronics Ltd.	0.95
Crompton Greaves Ltd	0.62
Tecpro Systems Ltd.	0.35
	7.98

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
INDUSTRIAL PRODUCTS	
Cummins India Ltd	1.12
Greaves Cotton Ltd	0.59
	1.71
MINERALS/MINING	
Coal India Ltd	2.82
Gujarat Mineral Dev. Corp. Ltd.	1.37
	4.19
NON-FERROUS METALS	
Hindalco Industries Ltd	1.75
	1.75
OIL	
Oil and Natural Gas Corporation Ltd	2.02
Cairn India Ltd.	2.00
	4.02
PETROLEUM PRODUCTS	
Reliance Industries Ltd	4.99
Bharat Petroleum Corporation Ltd	1.95
	6.94
POWER	
National Thermal Power Corporation Ltd	5.57
Power Grid Corporation of India Ltd	4.78
Tata Power Co.Ltd.	3.37
KEC International Ltd.	1.40
	15.12
TELECOM - SERVICES	
Bharti Airtel Ltd.	2.96
	2.96
TRANSPORTATION	
Gateway Distriparks Ltd	3.71
	3.71
Cash and Cash Equivalents	8.86
Total Net Assets	100.00

Source: M Fund

AAum (In lacs) Quarter ended December 31, 2011 3,126.02

Source : AMFI

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns ## (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)
Since inception till December 31, 2011**	10.00	-14.45%	-1.82%	-2.41%	5,140	9,248	9,011
December 31, 2010 to December 31, 2011*	7.96	-35.43%	-24.62%	-24.64%	6,457	7,538	7,536
December 31, 2009 to December 31, 2010*	7.49	6.28%	17.95%	17.43%	10,628	11,795	11,743
December 31, 2008 to December 31, 2009*	4.47	67.56%	75.76%	81.03%	16,756	17,576	18,103

*Absolute Returns **CAGR Returns # S&P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

% Sector Allocation



Source: M Fund

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.

Load Structure: Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Pankaj Gupta (fund manager)



FUND DETAILS

NAV of Plans / Options		
Monthly Dividend Option:	Rs.	11.2749
Quarterly Dividend Option:	Rs.	11.4765
Cumulative Option:	Rs.	20.6955

Date of Inception : July 31, 2003

Expense Ratio : 2.20%

Plan : Regular and institutional

Options for Investment Monthly Dividend, Quarterly Dividend, Cumulative & Bonus

Minimum Investment Rs. 5000 (Cum.) and in multiples of Re.1 thereafter, Rs. 10000 (Div.) and in multiples of Re.1 thereafter

Additional Investment 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

Investment through SIP (Minimum Amount & Installment) Rs.1000 for 6 Months

Fund Manager Pankaj Gupta (Equity Portion)
Bekxy Kuriakose (Debt Portion)

Dividend History

Date of Declaration	Quantum of Dividend	NAV as on date of declaration (Rs.)
(Monthly Dividend)*		
26-Dec-11	0.0529	11.1038
25-Nov-11	0.0529	11.1032
25-Oct-11	0.0529	11.2372
(Qtly Dividend)*		
27-Dec-11	0.1586	11.3171
27-Sep-11	0.1581	11.8933
28-Jun-11	0.1586	11.5535

*Individual

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).

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: CRISIL MIP Blended Fund Index

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO ANCILLARIES	
Banco Products (India) Ltd.	0.61
	0.61
BANKS	
ICICI Bank Ltd	1.00
HDFC Bank Ltd	0.82
State Bank of India	0.70
Axis Bank Ltd	0.48
Yes Bank Ltd	0.45
Federal Bank	0.22
	3.67
CONSUMER NON DURABLES	
ITC Ltd.	0.91
Dabur India Ltd	0.48
Navneet Publications India Ltd.	0.43
	1.82
DIVERSIFIED	
Hindustan Unilever Ltd	0.72
Larsen And Toubro Ltd	0.39
	1.11
FERTILISERS	
Zuari Industries Ltd.	0.42
	0.42
FINANCE	
HDFC Ltd	1.17
Power Finance Corporation	0.22
	1.39
INDUSTRIAL PRODUCTS	
Polyplex Corporation Ltd	0.38
	0.38
MEDIA & ENTERTAINMENT	
Zee Entertainment Enterprises Ltd.	0.42
Hindustan Media Ventures Ltd.	0.41
Dish TV India Ltd	0.36
HT Media Ltd.	0.28
	1.47
OIL	
Oil and Natural Gas Corporation Ltd	0.61
	0.61
PETROLEUM PRODUCTS	
Reliance Industries Ltd	1.17
MRPL	0.32
	1.49
PHARMACEUTICALS	
Pfizer Ltd.	0.37
Torrent Pharmaceuticals Ltd	0.13
	0.50
POWER	
Tata Power Co.Ltd.	0.33
	0.33

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
SOFTWARE	
Infosys Ltd.	0.87
	0.87
TELECOM - SERVICES	
Bharti Airtel Ltd.	0.38
	0.38
CORPORATE DEBT	
ICICI Bank Ltd	9.78
Shriram Transport Finance Co Ltd	7.39
LIC Housing Finance Ltd	4.84
Power Grid Corporation of India Ltd	4.48
HDFC Ltd	2.36
First Blue Home Finance Ltd	1.96
Kotak Mahindra Prime Ltd	0.96
	31.77
MONEY MARKET INSTRUMENTS	
Aditya Birla Finance Ltd.	16.90
IDBI Bank Ltd.	10.10
South Indian Bank Ltd.	5.05
Cholamandalam Inv. & Fin. Co. Ltd.	4.58
Kotak Mahindra Bank Ltd	4.04
Andhra Bank	1.43
ICICI Bank Ltd	0.42
Edelweiss Financial Services Ltd	0.11
	42.63
GOVT. DATED SECURITIES	
9.15% - CG - 14 Nov 2024	5.02
8.79% - CG - 08 Nov 2021	1.54
	6.56
TERM DEPOSIT- SHORT TERM	
Yes bank Ltd	2.17
	2.17
Cash and Cash Equivalents	
Total Net Assets	100.00

Source: M Fund

Credit Quality Profile

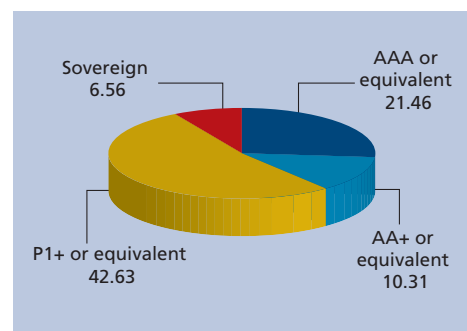
Rating Category	%
AAA or equivalent	21.46
AA+ or equivalent	10.31
P1+ or equivalent	42.63
Sovereign	6.56

Average Maturity	462.91 days
Duration	1.10 years
Modified Duration	1.03 years

AAUM (In lacs) Quarter ended December 31, 2011 11,983.66

Source : AMFI

% Rating Profile



Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till December 31, 2011**	10.0000	8.57%	7.42%	4.32%	19,993	18,281	14,277
December 31, 2010 to December 31, 2011*	19.7145	1.41%	1.72%	1.91%	10,141	10,172	10,191
December 31, 2009 to December 31, 2010*	18.6753	5.56%	7.00%	3.11%	10,556	10,700	10,311
December 31, 2008 to December 31, 2009*	16.5623	12.76%	12.99%	-8.66%	11,276	11,299	9,134

^ Past performance may or may not be sustained in the future

CRISIL MIP Blended Index ## Crisil 10 Year Gilt Index

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception. Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

*Absolute return **CAGR return

Investment objective and classification: L&T Monthly Income Plan (Monthly Income is not assured and is subject to the availability of distributable surplus) (an open ended income scheme with no assured returns): the primary investment objective 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.

Load Structure: Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for Schemes currently managed by Mr. Pankaj Gupta (fund manager)

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for Schemes currently managed by Ms. Bekxy Kuriakose (fund manager)



FUND DETAILS

NAV of Plans / Options

Growth	Rs.	10.2328
Monthly Dividend:	Rs.	10.2328
Quarterly Dividend:	Rs.	10.2328

Date of Inception : October 18, 2011

Expense Ratio : 2.25%

Options for Investment Monthly Dividend, Quarterly Dividend, & Growth

Minimum Investment Rs. 5000 (Growth) and in multiples of Re.1 thereafter, Rs. 10000 (Monthly / Quarterly Dividend) and in multiples of Re.1 thereafter

Additional Investment Rs. 1000 for all option and in multiples of Re.1 thereafter

Minimum Repurchase amount Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment) Rs.1000 for 6 Months

Fund Manager Anant Deep Katare (Equity Portion) Richa Sharma (Debt Portion)

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Benchmark: CRISIL MIP Fund Blended Index

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
AUTO	
Mahindra & Mahindra Ltd.	0.96
	0.96
BANKS	
Federal Bank	0.90
Punjab National Bank	0.87
ICICI Bank Ltd	0.54
State Bank of India	0.22
	2.53
CONSUMER NON DURABLES	
ITC Ltd.	1.84
	1.84
DIVERSIFIED	
Hindustan Unilever Ltd	0.96
	0.96
FERTILISERS	
Tata Chemicals Ltd	0.98
	0.98
FINANCE	
HDFC Ltd	1.70
Rural Electrification Corporation	1.34
	3.04
INDUSTRIAL CAPITAL GOODS	
Bharat Heavy Electricals Ltd.	0.80
	0.80
PETROLEUM PRODUCTS	
Bharat Petroleum Corporation Ltd	0.16
	0.16
POWER	
Tata Power Co.Ltd.	1.42
Power Grid Corporation of India Ltd	1.03
	2.45
SOFTWARE	
Infosys Ltd.	1.50
HCL Technologies Ltd	0.52
	2.02
CORPORATE DEBT	
LIC Housing Finance Ltd	4.93
Tata Sons Ltd.	4.92
Kotak Mahindra Prime Ltd	4.91
HDFC Ltd	4.04
	18.80
MONEY MARKET INSTRUMENTS	
South Indian Bank Ltd.	17.23
ICICI Bank Ltd	9.30
Oriental Bank Of Commerce	9.09
IDBI Bank Ltd.	4.54
Aditya Birla Finance Ltd.	0.05
Federal Bank	0.02
	40.23
GOVT. DATED SECURITIES	
9.15% - CG - 14 Nov 2024	5.04
8.79% - CG - 08 Nov 2021	2.40
	7.44
TERM DEPOSIT- SHORT TERM	
Yes bank Ltd	9.84
	9.84
Cash and Cash Equivalents	7.95
Total Net Assets	100.00

Source: M Fund

Credit Quality Profile

Rating Category	%
AAA or equivalent	13.89
AA+ or equivalent	4.91
P1+ or equivalent	40.23
Sovereign	7.44

Average Maturity 539.64 days

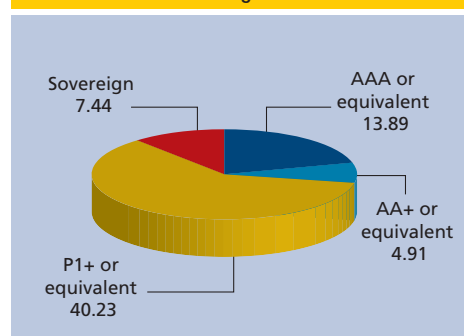
Duration 1.22 years

Modified Duration 1.12 years

Aum (in lacs) Quarter ended December 31, 2011 7140.67

Source : AMFI

% Rating Profile



Since the scheme is in existence for less than one year, past performance shall not be provided pursuant to SEBI circular August 22, 2011

Investment Objective and Classification: L&T MIP Wealth Builder Fund (An open-ended income scheme): The primary investment objective 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.

Load Structure: Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Anant deep Katare (fund manager)

Total Schemes managed by the Fund Manager is 1. Refer page no. 23 for schemes currently managed by Ms. Richa Sharma (fund manager)

FUND DETAILS

NAV of Plans / Options

Regular Weekly Dividend:	1,198.7732
Regular - Cumulative	2,099.0281
Institutional Plus - Weekly Dividend	1,393.2283
Institutional Daily Dividend Reinvestment Plan (DDRIP)	1,011.6349
Institutional Plus - Cumulative	2,139.5116
Super Institutional - Cumulative	1,459.7057

Expense Ratio :

Regular	1.07%
Institutional Plus	0.36%
Super Institutional	0.25%

Options for Investment Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super Institutional - Weekly Dividend, Cumulative & Daily Dividend Re-investment Plan (DDRSIP)

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.

Additional Investment Regular (DDRSIP) - 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.

Minimum Repurchase amount Rs.500 or 50 units

Investment through SIP Nil (Minimum Amount & Installment)

Fund Manager Bekxy Kuriakose

Benchmark: CRISIL Liquid Fund Index

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Date of Inception : Regular Plan : October 04, 2000
Institutional Plus Plan : April 10, 2003
Super Institutional Plan : October 3, 2006

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
------------	-----------------

MONEY MARKET INSTRUMENTS

Bank of India	9.72
Allahabad Bank	9.51
Central Bank of India	8.29
Indusind Bank Ltd.	6.93
Punjab National Bank	4.58
Canara Bank	4.32
Axis Bank Ltd	4.03
Aditya Birla Finance Ltd.	3.66
State Bank of Patiala	3.46
UCO Bank	3.00
Godrej Industries Ltd	2.99
Indian Overseas Bank	2.31
Corporation Bank	2.30
Godrej & Boyce Manufacturing Co.	2.30
ICICI Bank Ltd	2.30
IDBI Bank Ltd.	2.30
State Bank of Mysore	2.30
Cholamandalam Inv. & Fin. Co. Ltd.	1.61
Bank of Maharashtra	1.42
India Infoline Finance Ltd	1.16

Investment objective and classification: L&T Liquid Fund (an open ended high liquidity income fund): To generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. **Load Structure:** Entry Load and Exit Load – Nil.

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
First Blue Home Finance Ltd	1.15
Godrej Agrovet Ltd	1.15
India Infoline Ltd	1.15
Indian Oil Corporation Ltd	1.15
Jindal Steel and Power Ltd.	1.15
Karur Vysya Bank	1.15
Magma Fincorp Ltd.	1.15
Manappuram Finance Ltd.	1.15
Punjab & Sind Bank	1.15
SBI Global Factors Ltd.	1.15
Vijaya Bank	1.15
Srei Equipment Finance Ltd.	1.14
State Bank of Bikaner & Jaipur	1.14
South Indian Bank Ltd.	0.81
Muthoot Finance Ltd.	0.61
Infrastructure Development Fin Co	0.46
Tata Capital Ltd	0.46
Syndicate Bank	0.14
Yes Bank Ltd	0.09
Federal Bank	0.08
96.07	
TERM DEPOSIT- SHORT TERM	
Allahabad Bank	2.31
UCO Bank Ltd	1.16
3.47	
Cash and Cash Equivalents	0.46
Total Net Assets	100.00

Source: M Fund

CREDIT QUALITY PROFILE

Rating Category	%
P1+ or equivalent	96.07

Average Maturity 20.11 days

Duration 0.055 years

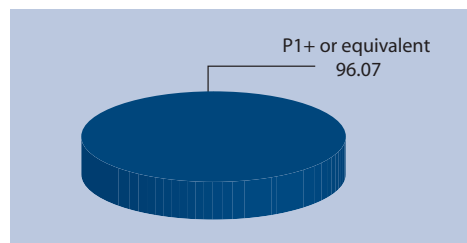
Modified Duration 0.051 years

Aaum (In lacs) Quarter ended 260,980.87

December 31, 2011

Source : AMFI

% Rating Profile



Performance of Cumulative Option

Regular Plan -Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Returns for 7 Days		8.40%	8.92%	8.26%	10,016	10,017	10,016
Returns for 14 Days		8.34%	8.50%	8.58%	10,032	10,033	10,033
Returns for 30 Days		8.23%	8.15%	8.92%	10,070	10,069	10,076
Since inception till December 31, 2011**	1000.0000	6.68%	5.95%	6.19%	20,699	17,576	13,188
December 31, 2010 to December 31, 2011*	1909.9600	8.37%	8.15%	3.39%	10,837	10,815	10,619
December 31, 2009 to December 31, 2010*	1819.7800	4.96%	5.12%	3.08%	10,496	10,512	10,339
December 31, 2008 to December 31, 2009*	1735.5300	4.85%	4.86%	4.93%	10,485	10,486	10,308

^ Past performance may or may not be sustained in the future. # CRISIL Liquid Fund Index - Returns from 30.03.02. ## Crisil 91 Day T-Bill Index - Returns from 01.04.06

Institutional Plus Plan -Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Returns for 7 Days		9.33%	8.92%	8.26%	10,018	10,017	10,016
Returns for 14 Days		9.29%	8.50%	8.58%	10,036	10,033	10,033
Returns for 30 Days		9.17%	8.15%	8.92%	10,078	10,069	10,076
Since inception till December 31, 2011**	1221.1300	6.44%	5.92%	6.19%	17,252	16,527	13,188
December 31, 2010 to December 31, 2011*	1934.78	8.89%	8.15%	3.39%	10,889	10,815	10,619
December 31, 2009 to December 31, 2010*	1840.51	5.12%	5.12%	3.08%	10,512	10,512	10,339
December 31, 2008 to December 31, 2009*	1753.0200	4.99%	4.86%	4.93%	10,499	10,486	10,308

^ Past performance may or may not be sustained in the future. # CRISIL Liquid Fund Index - Returns from 10.04.03. ## Crisil 91 Day T-Bill Index - Returns from 01.04.06

Super Institutional Plan -Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Returns for 7 Days		9.43%	8.92%	8.26%	10,018	10,017	10,016
Returns for 14 Days		9.39%	8.50%	8.58%	10,036	10,033	10,033
Returns for 30 Days		9.27%	8.15%	8.92%	10,079	10,069	10,076
Since inception till December 31, 2011**	10.0000	7.16%	6.77%	6.19%	14,371	14,102	12,858
December 31, 2010 to December 31, 2011*	1318.5400	8.99%	8.15%	3.39%	10,899	10,815	10,619
December 31, 2009 to December 31, 2010*	1253.0000	5.23%	5.12%	3.08%	10,523	10,512	10,339
December 31, 2008 to December 31, 2009*	1192.2500	5.10%	4.86%	4.93%	10,510	10,486	10,308

^ Past performance may or may not be sustained in the future. # CRISIL Liquid Fund Index - Returns from 03.10.06. ## Crisil 91 Day T-Bill Index - Returns from 01.04.06

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

*Absolute return **CAGR return

FUND DETAILS

NAV of Plans / Options

Regular Daily Dividend Reinvestment:	Rs. 10.8591
Regular Weekly Dividend Reinvestment:	Rs. 12.1677
Regular Monthly Dividend Option:	Rs. 10.6935
Regular Cumulative Option:	Rs. 15.4608

Date of Inception : August 10, 2005**

Expense Ratio : 0.35%

Options for Investment Regular Options: Weekly dividend Reinvestment, Daily dividend Reinvestment, Monthly dividend Reinvestment (Payout/ Re-investment) and Cumulative

Minimum Investment Rs. 5000 and in multiples of Re.1 thereafter

Additional Investment Rs. 1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment) Nil

Fund Manager Bekxy Kuriakose

Benchmark: CRISIL Liquid Fund Index

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
MONEY MARKET INSTRUMENTS	
Aditya Birla Finance Ltd.	20.49
Cholamandalam Inv. & Fin. Co. Ltd.	17.12
Allahabad Bank	11.97
India Infoline Finance Ltd	10.32
Muthoot Finance Ltd.	10.27
Oriental Bank Of Commerce	9.24
Srei Equipment Finance Ltd.	6.86
South Indian Bank Ltd.	6.54
Indusind Bank Ltd.	2.74
Federal Bank	1.72
	97.27
Cash and Cash Equivalents	2.73
Total Net Assets	100.00

Source: M Fund

Credit Quality Profile

Rating Category	%
P1+ or equivalent	97.27

Average Maturity 17.78 days

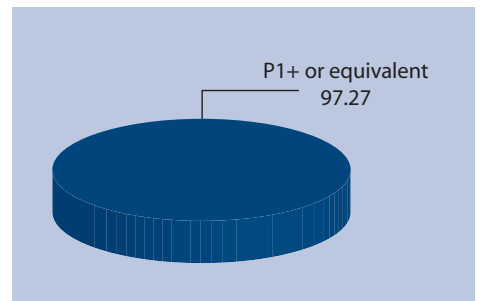
Duration 0.045 years

Modified Duration 0.041 years

AAum (In lacs) Quarter ended December 31, 2011 166.66

Source : AMFI

% Rating Profile



L&T Floating Rate Fund**

Date of Declaration	Quantum of Dividend	NAV as on date of declaration (Rs.)
(Monthly Dividend)*		
27Jan-11	0.0705	10.7535
27-Dec-11	0.0617	10.7373
28-Nov-11	0.0617	10.7329

*Individual

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

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)
Since inception till December 31, 2011**	13.7463	9.06%	8.01%	6.28%	11,075	10,950	10,744
December 31, 2010 to December 31, 2011*	13.9267	9.32%	8.15%	6.42%	10,932	10,815	10,642
December 31, 2009 to December 31, 2010*	NA	NA	NA	NA	NA	NA	NA
December 31, 2008 to December 31, 2009*	NA	NA	NA	NA	NA	NA	NA

^ Past performance may or may not be sustained in the future

CRISIL Liquid Fund Index

Crisil 1 Year T-Bill Index - Returns from 27/10/10

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

*Absolute return **CAGR return

Investment objective and classification: L&T Floating Rate Fund (an open ended income scheme): The primary objective of the scheme to generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rate debt securities, Government securities and money market instruments.

Load Structure: Entry Load and Exit Load – Nil.

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

FUND DETAILS

NAV of Plans / Options

Regular -		
Monthly Dividend Option:	Rs.	11.5316
Semi Annual Dividend Option:		13.2060
Cumulative Option:		16.8067
Institutional -		
Monthly Dividend Option:	Rs.	12.0085
Cumulative Option:	Rs.	17.1846
Daily Dividend Reinvestment:	Rs.	10.1552
Weekly Dividend:		10.2606

Date of Inception : Regular plan : November 27, 1997
Institutional Plan : April 10, 2003

Expense Ratio :

Regular	0.62%
Institutional	0.40%

Options for Investment

Regular Monthly Dividend, Semi Annual Dividend & Cumulative.
Institutional: Monthly Dividend, Cumulative, Weekly Dividend, Semi Annual Dividend, Re-investment, Daily Dividend Reinvestment Plan
Rs. 5000 and in multiples of Re.1 thereafter
Rs. 1000 and in multiples of Re.1 thereafter
Rs.500 or 50 units

Minimum Investment

Additional Investment

Minimum Repurchase amount

Investment through SIP (Minimum Amount & Installment)

Nil

Fund Manager

Bekxy Kuriakose

Benchmark: CRISIL Liquid Fund Index

L&T Ultra Short Term Fund

Date of Declaration	Quantum of Dividend	NAV as on date of declaration (Rs.)
---------------------	---------------------	-------------------------------------

(Monthly Dividend)*

25-Jan-12	0.0705	11.5909
26-Dec-11	0.0705	11.5827
25-Nov-11	0.0705	11.5732
25-Aug-11^	0.0617	11.5459
25-July-11^	0.0617	11.5315
27-Jun-11^	0.0617	11.5218

(Semi Annual Dividend)*

23-Sep-09	1.8833	11.2126
27-Mar-09	0.1752	13.2289

Institutional

25-Jan-12	0.0705	12.0609
26-Dec-11	0.0705	12.0467
25-Nov-11	0.0705	12.0311
29-Apr-11	0.0021	10.1552
25-Mar-10	0.7446	11.4675

* Individual ^ L&TUST Regular

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Investment objective and classification: L&T Freedom Income - Short Term Fund (an open ended pure income scheme): 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.

Load Structure: Entry Load and Exit Load – Nil.

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
MONEY MARKET INSTRUMENTS	
Magma Fincorp Ltd.	13.38
Tata Capital Ltd	10.73
Cholamandalam Inv. & Fin. Co. Ltd.	8.02
Aditya Birla Finance Ltd.	6.69
Srei Equipment Finance Ltd.	6.69
First Blue Home Finance Ltd	6.68
SBI Global Factors Ltd.	6.68
IDBI Bank Ltd.	6.67
Bank of Maharashtra	6.65
India Infoline Finance Ltd	6.63
ING Vysya Bank Ltd.	6.58
Infrastructure Development Fin Co	4.00
Axis Bank Ltd	2.58
Yes Bank Ltd	0.27
91 DAYS TBILL 13 Apr 12	0.13
	92.38
TERM DEPOSIT- SHORT TERM	
South Indian Bank Ltd.	6.72
	6.72
Cash and Cash Equivalents	
	0.90
Total Net Assets	100.00

Source: M Fund

Credit Quality Profile

Rating Category	%
P1+ or equivalent	92.25
Sovereign	0.13

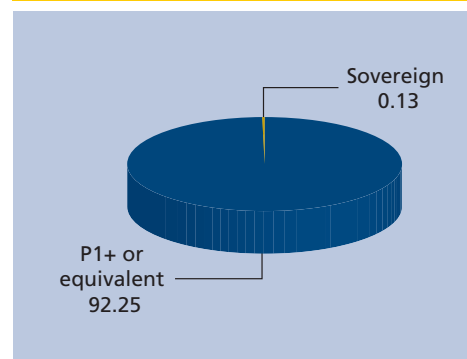
AAum (In lacs) Quarter ended December 31, 2011 73,374.54
Source : AMFI

Average Maturity 23.66 days

Duration 0.057 years

Modified Duration 0.052 years

% Rating Profile



Performance of Cumulative Option

Regular Plan - Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till December 31, 2011**	10.0000	8.05%	5.95%	6.29%	29,802	17,576	23,645
December 31, 2010 to December 31, 2011*	15.1754	9.10%	8.15%	6.42%	10,910	10,815	10,642
December 31, 2009 to December 31, 2010*	14.4349	5.13%	5.12%	2.81%	10,513	10,512	10,281
December 31, 2008 to December 31, 2009*	13.6863	5.47%	4.86%	2.88%	10,547	10,486	10,288

^ Past performance may or may not be sustained in the future

CRISIL Liquid Fund Index -Returns from 30.03.02

Crisil 1 Year T-Bill Index

Bonus issued @ 5:9 in Feb 2004 has to ploughed back into NAV for calculating accurate returns

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

*Absolute return **CAGR return

FUND DETAILS

NAV of Plans / Options

Retail Dividend Option	10.2688
Retail Growth Option	11.8021
Retail Bonus Option	11.8021
Retail Quarterly Dividend Option	10.5805
Institutional Dividend Option	10.3924
Institutional Growth Option	11.9270

Date of Inception : Retail option : October 8, 2009
Institutional option : October 8, 2009

Expense Ratio :

Retail	0.95%
Institutional	0.53%

Options for Investment

*Dividend, Quarterly Dividend, Cumulative & Bonus.
*Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub- Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme.

Minimum Investment Rs. 5000 and in multiples of Re.1 thereafter

Additional Investment Rs. 1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment) Nil

Fund Manager Bekxy Kuriakose

Benchmark: CRISIL Composite Bond Fund Index

L&T Select Income Fund - Flexi Debt Fund

Date of Declaration	Quantum of Dividend	NAV as on date of declaration (Rs.)
27-Jan-12	0.0617	10.3181
27-Dec-11	0.0529	10.2989
28-Nov-11	0.0529	10.2858
27-Dec-11*	0.1762	10.6174
28-Jun-11*	0.0529	10.2106
27-Sep-11*	0.0878	10.1964

*(Qtly Dividend)

Institutional	Quantum of Dividend	NAV as on date of declaration (Rs.)
27-Jan-12	0.0617	10.4465
27-Dec-11	0.0617	10.4324
28-Nov-11	0.0617	10.4246
29-Aug-11	0.0705	10.4021
27-July-11	0.0617	10.3850

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Investment objective and classification: L&T Select Income Fund-Flexi Debt Fund (an open ended income scheme): The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities.

Load Structure: Entry Load – Nil. Exit Load - 0.25% if redeemed ≤ 30 days. Nil if redeemed > 30 days. Bonus units and units issued on reinvestment of dividends shall not be subject to exit load. The investor is requested to check the prevailing load structure of the Scheme before investing.

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
MONEY MARKET INSTRUMENTS	
Edelweiss Financial Services Ltd	21.29
Syndicate Bank	16.94
ICICI Bank Ltd	16.48
JM Financial Products Ltd.	12.82
Axis Bank Ltd	10.20
Muthoot Finance Ltd.	5.96
Cholamandalam Inv. & Fin. Co. Ltd.	4.51
Aditya Birla Finance Ltd.	4.25
Oriental Bank Of Commerce	2.32
Allahabad Bank	2.25
Indusind Bank Ltd.	1.53
IDBI Bank Ltd.	0.43
South Indian Bank Ltd.	0.21
	99.19
Cash and Cash Equivalents	0.81
Total Net Assets	100.00

Source: M Fund

Credit Quality Profile

Rating Category	%
P1+ or equivalent	99.19

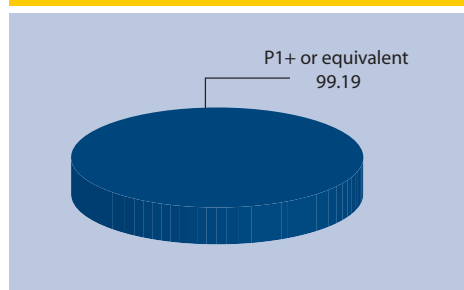
Average Maturity 41.55 days

Duration 0.117 years

Modified Duration 0.106 years

AAum (In lacs) Quarter ended December 31, 2011 21,060.70
Source : AMFI

% Rating Profile



Performance of Cumulative Option

Retail Plan - Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till December 31, 2011**	10.0000	7.02%	6.00%	3.33%	11,633	11,388	10,758
December 31, 2010 to December 31, 2011*	10.6499	9.23%	6.90%	1.91%	10,923	10,690	10,191
December 31, 2009 to December 31, 2010*	10.1064	5.38%	4.96%	3.11%	10,538	10,496	10,311
December 31, 2008 to December 31, 2009*	NA	NA	NA	NA	NA	NA	NA

^ Past performance may or may not be sustained in the future

CRISIL Composite Bond Fund Index -Returns from 08.10.09

Crisil 10 Year Gilt Index

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

*Absolute return **CAGR return

FUND DETAILS

NAV of Plans / Options

Regular Quarterly Dividend Option	11.5266
Regular Semi Annual Dividend Option	12.0708
Regular Cumulative Option	28.1726
Regular Bonus	16.0521

Date of Inception : March 31, 1997

Expense Ratio : 1.25

Options for Investment Regular Quarterly Dividend, Cumulative, Semi Annual Dividend, Bonus

Minimum Investment Rs. 2000 and in multiples of Re.1 thereafter

Additional Investment Rs. 1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount Rs.500 or 50 units

Investment through SIP (Minimum Amount & Installment) Rs.1000 for 6 Months

Fund Manager Bekxy Kuriakose

Benchmark: CRISIL Composite Bond Fund Index

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
CORPORATE DEBT	
HDFC Ltd	19.44
ICICI Bank Ltd	18.77
Power Grid Corporation of India Ltd	16.43
LIC Housing Finance Ltd	9.28
Infrastructure Development Fin Co	9.25
	73.17
MONEY MARKET INSTRUMENTS	
Aditya Birla Finance Ltd.	0.93
	0.93
GOVT. DATED SECURITIES	
8.79% - CG - 08 Nov 2021	12.77
9.15% - CG - 14 Nov 2024	7.06
	19.83
Cash and Cash Equivalents	
Total Net Assets	100.00

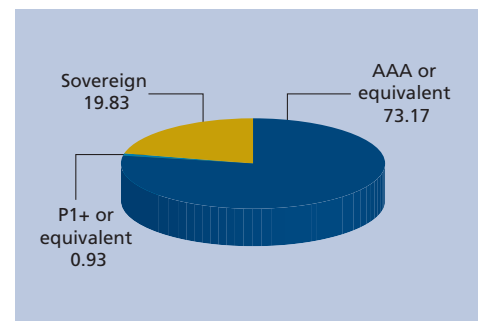
Source: M Fund

Credit Quality Profile

Rating Category	%
AAA or equivalent	73.17
P1+ or equivalent	0.93
Sovereign	19.83
Average Maturity 1044.86 days	
Duration 2.12 years	
Modified Duration 1.95 years	

AAUM (In lacs) Quarter ended December 31, 2011 513.69
Source : AMFI

% Rating Profile



L&T Triple Ace Fund

Date of Declaration	Quantum of Dividend	NAV as on date of declaration (Rs.)
27-Dec-11	0.1321	11.4944
27-Sep-11*	0.0878	11.1271
28-Jun-11^	0.0881	11.3152
28-Mar-11*	0.0878	11.2681
27-Dec-10*	0.0878	11.2138

^ L&TTA Semi Annual Dividend

* L&TTA Quarterly Dividend

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till December 31, 2011**	10.0000	7.15%	5.95%	7.15%	27,721	17,577	20,421
December 31, 2010 to December 31, 2011*	26.0307	6.50%	6.90%	1.91%	10,650	10,690	10,191
December 31, 2009 to December 31, 2010*	25.1099	3.67%	4.96%	3.11%	10,367	10,496	10,311
December 31, 2008 to December 31, 2009*	25.5181	-1.60%	3.50%	-8.66%	9,840	10,350	9,134

^ Past performance may or may not be sustained in the future

CRISIL Composite Bond Fund Index -Returns from 30.03.02

Crisil 10 Year Gilt Index - Returns from 01.09.01

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

*Absolute return **CAGR return

Investment objective and classification: L&T Triple Ace Fund (an open ended pure income scheme): To generate regular and stable income for the unit holders 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.

Load Structure: Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

FUND DETAILS

NAV of Plans / Options

Investment - Quarterly Dividend Option: Rs.	11.1846
Investment - Cumulative Option: Rs.	23.8068

Date of Inception : March 29, 2000

Expense Ratio : 1.17

Options for Investment Investment Plan - Quarterly Dividend, Cumulative

Minimum Investment Rs. 10000 and in multiples of Re.1 thereafter

Additional Investment Rs. 1000 and in multiples of Re.1 thereafter

Minimum Repurchase amount Rs. 1000 and in multiples of Re.1 thereafter

Investment through SIP (Minimum Amount & Installment) Rs.1000 for 6 Months

Fund Manager Bekxy Kuriakose

Benchmark: I-SEC LI- BEX

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
------------	-----------------

MONEY MARKET INSTRUMENTS

91 DA YS TBILL 13 Apr 12	27.51
	27.51

GOVT. DATED SECURITIES

8.79% - CG - 08 Nov 2021	37.54
9.15% - CG - 14 Nov 2024	32.62
	70.16

Cash and Current Assets	2.33
Total Net Assets	100.00

Source: M Fund

Credit Quality Profile

Rating Category	%
Sovereign	97.67

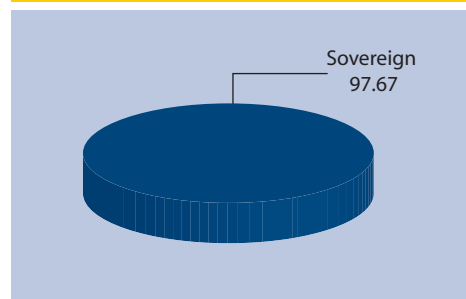
Average Maturity 2855.12 days

Duration 5.04 years

Modified Duration 4.84 years

AAUm (In lacs) Quarter ended December 31, 2011 130.14
 Source : AMFI

% Rating Profile



L&T Gilt Fund

Date of Declaration	Quantum of Dividend	NAV as on date of declaration (Rs.)
27-Dec-11	0.0881	11.0597
27-Sep-11#	0.0439	10.7362
28-Jun-11#	0.0881	10.9770
28-Mar-11#	0.0878	10.9851

#L&TGLTF Quarterly Dividend

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

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)
Since inception till December 31, 2011**	10.0000	7.43%	7.81%	7.15%	23,243	20,836	20,421
December 31, 2010 to December 31, 2011*	22.2417	4.50%	6.08%	1.91%	10,450	10,608	10,191
December 31, 2009 to December 31, 2010*	21.6790	2.60%	6.31%	3.11%	10,260	10,631	10,311
December 31, 2008 to December 31, 2009*	24.0109	-9.71%	-8.43%	-8.66%	9,029	9,157	9,134

^ Past performance may or may not be sustained in the future

I-Sec LI- BEX -Returns from 31.03.02

Crisil 10 Year Gilt Index - Returns from 01.09.01

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

*Absolute return **CAGR return

Investment objective and classification: L&T Gilt Fund (an open ended dedicated Gilt scheme): To generate returns from a portfolio by investments in government securities.

Load Structure: Entry Load – Nil. Exit Load - 0.25% if redeemed ≤1 month.

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

FUND DETAILS

NAV of Plans / Options	
Dividend	10.1510
Quarterly Dividend	10.1510
Growth	10.1510
Bonus	10.1510

Date of Inception : December 27, 2011

Expense Ratio : 1.23

Options for Investment *Dividend, Quarterly Dividend, Growth & Bonus *Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub- Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme.

Minimum Investment For all Options - A minimum of Rs. 5,000/- per application and in multiples of Re. 1/- thereafter.

Additional Investment For all Options - A minimum of Rs. 1000/- per application and in multiples of Re. 1/- thereafter

Minimum Repurchase amount For all Options - A minimum of Rs. 500/- per application or 50 units.

Investment through SIP (Minimum Amount & Installment) Rs.1000 for 6 Months

Fund Manager Bekxy Kuriakose

Benchmark: CRISIL Short Term Bond Fund Index

PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
CORPORATE DEBT	
Infrastructure Development Fin Co	14.52
Tata Sons Ltd.	10.09
LIC Housing Finance Ltd	10.02
Export Import Bank Of India	5.02
	39.65
MONEY MARKET INSTRUMENTS	
Axis Bank Ltd	14.55
JM Financial Products Ltd.	10.53
IDBI Bank Ltd.	9.31
UCO Bank	7.02
Punjab National Bank	4.66
South Indian Bank Ltd.	4.65
Syndicate Bank	2.00
	52.72
Cash and Cash Equivalents	7.63
Total Net Assets	100.00

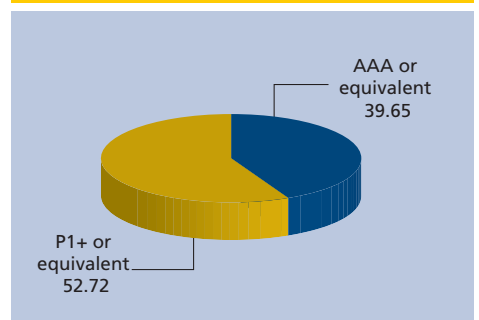
Source: M Fund

Credit Quality Profile

Rating Category	%
AAA or equivalent	39.65
P1+ or equivalent	52.72
Average Maturity 400.73 days	
Duration 1.03 years	
Modified Duration 0.93 years	

AAum (In lacs) Quarter ended December 31, 2011 335.38
Source : AMFI

% Rating Profile



Since the scheme is in existence for less than one year, past performance shall not be provided pursuant to SEBI circular August 22, 2011

Investment Objective - L&T Short Term Debt Fund (an Open Ended Debt Scheme): The investment objective of the Scheme is to generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity. Load Structure. Entry Load – Nil. Exit Load -0.25% - if redeemed ≤ 3 months. Nil - if redeemed > 3 months

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

L&T Tax Advantage Fund - Series I (Cumulative Option)

FUND DETAILS

NAV of Plans / Options	
Dividend	12.49
Cumulative	19.66
Fund Manager	

Expense Ratio : 2.50%

Fund Manager Anant Deep Katare

Benchmark: BSE 200

Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns ## (%)
December 31, 2010 to December 31, 2011*	22.65	-28.21%	-26.95%	-24.64%
December 31, 2009 to December 31, 2010*	18.67	21.32%	16.22%	17.43%

Date of Inception : (27/03/2009) *Absolute Returns # BSE 200 ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.

Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

Investment Objective and classification : The investment objective of the Scheme is to seek to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions. Load Structure; Entry Load – Nil. Exit Load - Nil.

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Anant deep Katare (fund manager)

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 Contra Fund	L&T Infrastructure Fund	L&T Liquid Fund
Inception Date	December 11, 2003 **The scheme was repositioned as L&T Opportunities Fund on Dec. 11, 2003	19 April, 2007	August 09, 2004	September 17, 2001	November 18, 2005	February 27, 2006	September 27, 2007	Reg. Plan : October 4, 2000 Inst. Plus Plan : 10 April, 2003 Super Inst. Plan : Oct. 3, 2006
Fund Manager	Pankaj Gupta	Anant Deep Katare	Anant Deep Katare	Pankaj Gupta	Anant Deep Katare	Pankaj Gupta	Pankaj Gupta	Bekxy Kuriakose
Nature	An open-ended growth fund	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 high liquidity income Fund
Investment Objective	The investment objective of the scheme is to generate long term capital appreciation from a diversified portfolio of equity and equity related securities. The fund will invest in a universe of stocks, which will be identified using fundamental analysis. The fund will invest in a portfolio of both value and growth stocks. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential.	To generate long term capital appreciation by investing in equity, equity related and derivative instruments. The fund seeks to minimize risk by use of hedging instruments such as index and stock derivative instruments. The aim is to generate returns with a lower volatility.	The investment objective of the scheme is to generate capital appreciation by investing primarily in midcap stocks. The scheme will invest in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.	The Scheme primarily seeks to generate long term capital appreciation income through investments in equity and equity related instruments; the secondary objective is to generate some 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.	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 generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.	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.
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 Nifty	CRISIL Liquid Fund Index
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	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super institutional - Weekly Dividend & Cum., - Daily Dividend Reinvestment Plan
Minimum Investment (Amount for first purchase)	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	Regular - Rs. 10000 and in multiples of Re.1 thereafter, Institutional Plus - Rs.1000000 and in multiples of Re.1 thereafter, Super Institutional Plan - Rs.5 cr and in multiples of Re.1 thereafter, DDRIP - 100000 in multiples of Re. 1.
Additional Investment (For additional investment by existing investors)	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	Regular - Rs. 5000 and in multiples of Re.1 thereafter, Institutional Plus - 100000 and in multiples of Re.1 thereafter, Super Institutional Plus - 1 lakh per application & 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
Entry Load (including SIP/STP/DIP)	Entry Load: NIL In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.							
Exit Load (including SIP/ STP/SWP/DIP)	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	Nil	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	Nil
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	N.A.

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.

Funds at a glance

Particulars	L&T Floating Rate Fund**	L&T Ultra 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	L&T MIP -Wealth Builder Fund	L&T Short Term Debt Fund
Inception Date	October 27, 2010 The scheme was earlier known as L&T Short Term Floating Rate Fund & was renamed as L&T Floating Rate Fund w.e.f. October 27, 2010. **The Scheme has been repositioned as L&T Floating rate fund w.e.f. October 27, 2010.	November 27, 1997	October 08, 2009	March 31, 1997	March 29, 2000	July 31, 2003	October 18, 2011	December 27, 2011
Fund Manager	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Pankaj Gupta (Equity Portion) Bekxy Kuriakose (Debt Portion)	Anant Deep Katare (Equity Portion) Richa Sharma (Debt Portion)	Bekxy Kuriakose
Nature	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	An open-ended income scheme	An Open Ended Debt Scheme
Investment Objective	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 investments in Government Securities.	The primary investment objective of L&T Monthly Income Plan, an open-ended scheme with no assured returns, is to generate monthly Income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.	The primary investment objective 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.	The investment objective of the Scheme is to generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.
Benchmark	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	CRISIL MIP Blended index	CRISIL Short Term Bond Fund Index
Options for Investment	Regular Options: Weekly dividend Reinvestment, Daily dividend Reinvestment, Monthly dividend Reinvestment (Payout/ Re-investment) and Cumulative	Regular Monthly Dividend, Semi Annual Dividend & Cumulative Institutional: Monthly Dividend, Cumulative, Weekly Dividend, Semi Annual Dividend, Re-investment, Daily Dividend Reinvestment Plan	*Dividend, Quarterly Dividend, Cumulative & Bonus. *Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub-Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme.	Regular Quarterly Dividend, Cumulative, Semi Annual Dividend, Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative & Bonus	Monthly Dividend, Quarterly Dividend & Growth	*Dividend, Quarterly Dividend, Growth & Bonus *Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub-Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme.
Minimum Investment (Amount for first purchase)	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	Retail - 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	Rs. 5000 (Growth) and in multiples of Re.1 thereafter, Rs. 10000 (Monthly / Quarterly Dividend) and in multiples of Re.1 thereafter	For all Options - A minimum of Rs. 5,000/- per application and in multiples of Re. 1/- thereafter.
Additional Investment (For additional investment by existing investors)	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	Rs. 1000 for all option and in multiples of Re.1 thereafter	For all Options - A minimum of Rs. 1000/- per application 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	For all Options - A minimum of Rs. 500/- per application or 50 units.
Entry Load (including SIP/STP/DIP)	Entry Load: NIL In terms of SEBI circular no. SEBI/MD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.							
Exit Load (including SIP/STP/SWP/DIP)	Nil	Nil	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	1% if redeemed <= 1 year NIL if redeemed > 1 year	0.25% - if redeemed <= 3 months; Nil - if redeemed > 3 months
Investment through SIP (Minimum Amount & Installment)	N.A.	N.A.	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	Rs.1000 for 6 Months

Disclaimer: SIP does not assure a profit or guarantee protection against loss in a declining market.

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 Fund investments are subject to market risks, read all scheme related documents carefully. 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/ Plans. 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.

S. no	Funds Managed by Mr. Pankaj Gupta	Refer Page no
1	L&T Growth Fund	6
2	L&T Opportunities Fund	5
3	L&T Contra Fund	8
4	L&T Infrastructure Fund	11
5	L&T Monthly Income Plan*	12

*Fund co-managed with Ms. Bekxy Kuriakose

S. no	Funds Managed by Mr. Anant Deep Katare	Refer Page no
1	L&T Midcap Fund	7
2	L&T Tax Saver Fund	10
3	L&T Hedged Equity Fund	9
4	L&T MIP - Wealth Builder Fund#	13
5	L&T Tax Advantage Fund - Series I	20

Fund co-managed with Ms. Richa Sharma

S. no	Funds Managed by Ms. Bekxy Kuriakose	Refer Page no
1	L&T Triple Ace Fund	18
2	L&T Floating Rate Fund	15
3	L&T Liquid Fund	14
4	L&T Gilt Fund	19
5	L&T Ultra Short Term Fund	16
6	L&T Select Income Fund - Flexi Debt Fund	17
7	L&T Monthly Income Plan*	12
8	L&T Short Term Debt Fund	20

*Fund co-managed with Mr. Pankaj Gupta

S. no	Funds Managed by Ms. Richa Sharma	Refer Page no
1	L&T MIP – Wealth Builder Fund*	13

*Fund co-managed with Mr. Anant Deep Katare

L&T Investment Management Ltd. Branch Details:

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

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

Agra: Office No.:- F-C-6, 1st Floor, Block No. - 4/41 B, Friends Tower, Sanjay Palace, Agra-282002. Tel.: 0562- 4064006 / 9839075275.

Ahmedabad: Ground Floor, B Wing, Chandan House, B/S Kotak Mahindra Bank, Mithakhali Six Roads, Ahmedabad- 380006. Tel.: 9898029991.

Allahabad: Shop No.5, Annant Raj Plaza, M.G.Marg, Civil Lines, Allahabad - 211001. Tel.: 7309883100 / 0532- 2260916

Amritsar: S.C.O 25, Mezzanine Floor, Distt. Shopping Complex, Ranjitt Avenue B-Block, Amritsar-143001. Tel.: 0183-5030353/54, 0183-5030353/ 54 / 9855721024.

Bhavnagar: Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364002. Tel.: +91-9376925339

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

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

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

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

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

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

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

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

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

Dehradun: Ground Floor, Shop#24, Radha Palace, 78 Rajpur Road, Dehradun-248001. Tel.: 0135- 2740579 / 9263779247.

Durgapur: B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2 A, Durgapur-713 212 WB , 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.: 9435556146.

Gwalior: 2nd Floor, J.J.Plaza, Huarat Chouraha, Lashkar, Gwalior -474009. Tel.: +91- 9713046951

Hyderabad: 502, 5th Floor, DEGA TOWERS, 6-3-1085, Rajbhavan Road, Somajiguda, Hyderabad. – 500 082. Tel.: 040 64557001 / 9849523638, 040-44545577/ 9246155415.

Hubli: 1st Floor W.B.Plaza, Opp Traffic Police Station, New Cotton Market, Hubli – 580029 Karnataka. Tel.: 07829030179

Indore: 118 City Centre, 570 M.G. Road, Indore- 452001- M.P. Tel.: 0731-4041022, Mobile : 09826012555

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. Tel.: 9386411200

Jodhpur: Dhan Laxmi Tower, 1st Floor, Opposite Nasrani Cinema, Above IDBI Bank, Jodhpur. Tel.: 0291- 2624266 / 9829309649.

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

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

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

Kolhapur: Anant Towers, 1st Floor, Sai Section, Rajarampuri Main Road, Kolhapur - 8, Tel.: 0231 6614834-5/ 9860087747.

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

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

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

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

Mangalore: No-14-4-511-50, 3rd floor, Crystal-Arcade, Balmata Road, Hampanakatta, Mangalore – 575001. Tel.: 08242443609.

Meerut: 2nd Floor, Metro Arcade, Tejarahi, Near BSNL Office, Meerut-250004 Mob # 09897901416.

Mysore: 1037, Devapartiva Road, Chamarajapuram, Mysore, Pin-570004, 9886639557. Tel.: 9916265898

Nagpur: 316, M G House, 4th Floor, Ravindranath Tagore Road, Civil Line, Nagpur 440001. Tel.: 0712- 6621511 / 9372695617.

Nashik: Shop no. 10, 1st Floor, Kapadia Commercial Complex, Opp Janalaxmi Bank (HO), Old Agra Road, Nashik 492 001. Tel.: 0253 6611791 / 6619211/ 9371077478

New Delhi: 6th Floor, DCM Building, 16, Barakhambha Road, Connaught Place, New Delhi - 110001 Tel.: 011 - 49533300 - 14

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

Pune: 1240-A, Subhadra Bhavan, 2nd Floor, Apte Road, Deccan, Pune- 411004. Tel.: 020-25510468 / 020-66443031, 09823837593

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

Rajkot: 1st Floor, Akshar Complex, B/h Siddhivinayak Complex, Dr. Yagnik Road, Rajkot - 360 001 Tel. : 9724459885

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 / 9924712128.

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.

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

Vishakhapatnam: D.No: 10-1-6/1, Flat No: 305, 3rd Floor, Vinaynagar Heights, above Mohammad Khan, Jewellers, Asilmetta, Visakhapatnam - 530003. Tel.: 0891- 6640213, 6640211, 9703261122.