

# Combined Key Information Memorandum and Combined Application Form for Debt Schemes



Offer of Units at NAV based prices

## Debt Schemes

**L&T Triple Ace Fund**

**L&T Monthly Income Plan**

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

**L&T MIP - Wealth Builder Fund**

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

**L&T Floating Rate Fund**

**L&T Gilt Fund**

**L&T Liquid Fund**

**L&T Ultra Short Term Fund**

**L&T Select Income Fund - Flexi Debt Fund**

### SPONSOR

**L&T Finance Limited**

**Registered Office:** L&T House, Ballard Estate, P.O. Box 278, Mumbai - 400 001

### TRUSTEE

**L&T Mutual Fund Trustee Limited**

**Registered Office:** L&T House, Ballard Estate, P.O. Box 278, Mumbai - 400 001

### INVESTMENT MANAGER

**L&T Investment Management Limited**

**Registered Office:\***

'Dare House', No. 2, N S C Bose Road, Chennai - 600 001

**Head Office:**

309, 3rd Floor, Trade Centre, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051.

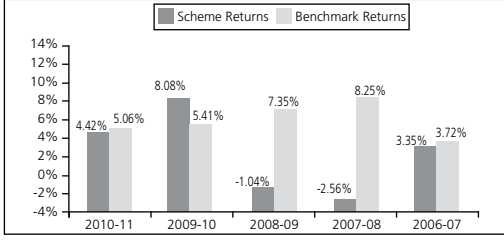
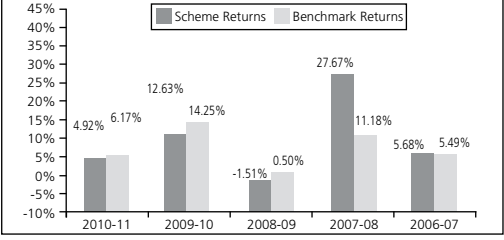
\*Consequent to the change in controlling interest of the AMC, its registered office shall be shifted from the State of Tamil Nadu to the State of Maharashtra, upon receipt of requisite approvals. The registered office shall be shifted to L&T House, Ballard Estate, P.O. Box 278, Mumbai - 400 001.

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Scheme / Mutual Fund, Due Diligence Certificate by the AMC, Key Personnel, Investors' Rights & Services, Risk Factors, Penalties & Pending Litigations, Associate Transactions etc. investors should, before investment, refer to the Statement of Additional Information available free of cost at any of the Investor Service Centre or distributors or from the website [www.Intmf.com](http://www.Intmf.com)

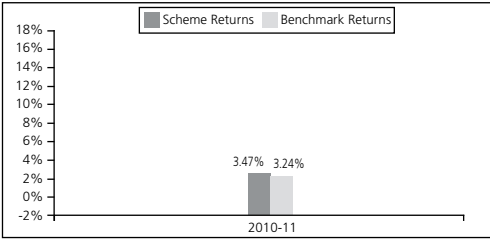
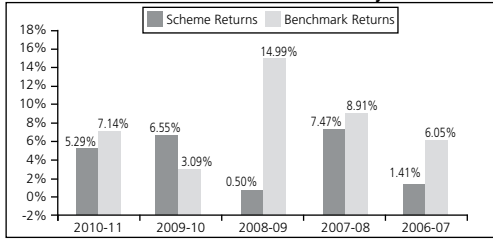
The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

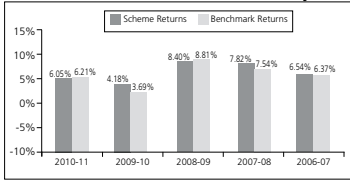
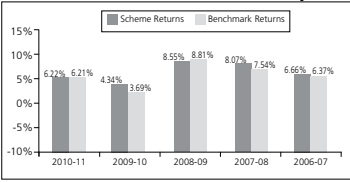
Investors are advised to consult their Legal, Tax, Finance and other Professional Advisors before making decision to invest in or redeem the units in regard to tax / legal issues relating to their investments in the Scheme(s) / Plan(s).

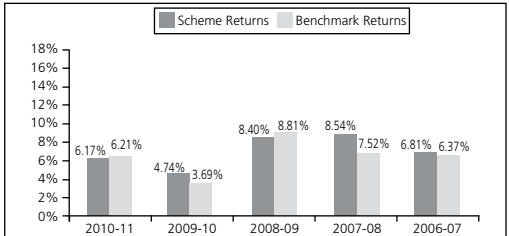
The date of this Key information Memorandum is November 18, 2011.

Name of Scheme	L&T Triple Ace Fund			L&T Monthly Income Plan		
<b>Nature of Scheme</b>	An Open Ended Pure Income Scheme			(Monthly Income is not assured and is subject to the availability of distributable surplus)		
<b>Investment Objective</b>	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 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.		
<b>Asset Allocation Pattern of the Scheme</b>	<b>Type of Instrument</b>	<b>Normal Allocation (% of Net Assets)</b>	<b>Type of Instrument</b>	<b>Normal Allocation (% of Net Assets)</b>		
	Debt & Government Securities (including cash / call money)	80-100	Debt, Money Markets & Government Securities (including cash/call money)	80-100		
	Money Market instruments (including cash / call money)	0-20	Equity & Equity related instruments Securitized Debt	0-20 0-40		
<b>Risk Profile of the Scheme</b>	<b>(Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully for details on risk factors before investment).</b> Also, please refer to page 11 for the summarized Scheme Specific Risk Factors under "Information Common to Schemes"					
<b>Plans and Options</b>	<b>Plan</b>	<b>Option</b>	<b>Facility</b>	<b>Plan</b>	<b>Option*</b>	<b>Facility</b>
	Regular	Quarterly Dividend, Semi-annual Dividend, Bonus and Cumulative*	Payout and Reinvestment**	Regular / Institutional	Monthly / Quarterly dividend, Bonus*** and Cumulative*	Payout and Reinvestment**
	*If no option is specified at the time of application, the default option is Cumulative Option. **If no facility is specified the default facility is dividend re-investment			*If no option is specified at the time of application, the default option is Cumulative Option. **If no facility is specified the default facility is dividend re-investment ***Declared as and when decided by the trustees.		
<b>Applicable NAV</b>	The applicable NAV for purchase or redemption or switching of units will be based on the amount and/ or time of the Business Day on which the application is accepted. Please refer to Page No. 11 for further details.					
<b>Minimum Application/Repurchase Amount (Under each Plan / Option)</b>	<b>Purchase / Repurchase</b>	<b>Minimum Amount/Units</b>	<b>Purchase / Repurchase</b>	<b>Options</b>	<b>Minimum Amount/Units</b>	
	First Purchase	Rs. 2,000 and in multiples of Re. 1/- thereafter	First Purchase	Dividend	Rs. 10,000/- and in multiples of Re. 1/- thereafter	
	Additional Purchase	Rs. 1,000 and in multiples of Re. 1/- thereafter	Additional Purchase	Dividend	Rs. 1,000/- and in multiples of Re. 1/- thereafter	
	Repurchase	Rs. 500 or 50 units as the case may be	First Purchase	Cumulative	Rs. 5,000/- and in multiples of Re. 1/- thereafter	
			Additional Purchase	Cumulative	Rs. 1,000/- and in multiples of Re. 1/- thereafter	
			Repurchase	Dividend / Cumulative	Rs. 500 or 50 units as the case may be	
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the valid redemption request at the Investor Service Centres / Registrar or at the offices of the AMC					
<b>Benchmark Index</b>	CRISIL Composite Bond Fund Index			CRISIL MIP Blended Fund Index		
<b>Dividend Policy</b>	Please refer to Page No. 10 for details			Please refer to Page No. 10 for details		
<b>Name of the Fund Manager</b>	Ms. Bekky Kuriakose			Mr. Pankaj Gupta (Equity Portion) / Ms. Bekky Kuriakose (Debt Portion)		
<b>Name of the Trustee Company</b>	L&T Mutual Fund Trustee Limited			L&T Mutual Fund Trustee Limited		
<b>Performance of the Scheme (As at October 31, 2011)</b>						
	<b>Returns Data</b>			<b>Returns Data</b>		
	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>
	For the Last 1 year	6.41	5.87	For the Last 1 year	3.26	3.33
	For the Last 3 years	3.51	7.00	For the Last 3 years	7.78	9.74
	For the Last 5 years	2.80	5.99	For the Last 5 years	9.14	6.80
	Since Inception (31/03/97)	7.14	5.85	Since Inception (31/07/03)	8.89	7.65
	*CRISIL Composite Bond Fund Index is the Benchmark Index for the Scheme. The Data is available only from March 30, 2002. (Calculations based on cumulative NAV)			* CRISIL MIP Blended Fund Index is the Benchmark index for the Scheme. (Calculations based on cumulative NAV)		
	<b>Year-wise returns for the last 5 financial years</b>			<b>Year-wise returns for the last 5 financial years</b>		
						
	<b>Past Performance may or may not be sustained in future.</b>			<b>Past Performance may or may not be sustained in future.</b>		
<b>Expenses of the Scheme</b>	Continuous Offer Period			Continuous Offer Period		
<b>(i) Load Structure</b>	<b>Entry Load (including SIP/STP/SWP): NIL</b>					
	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.					
	<b>Investment</b>	<b>Exit Load (including SIP/STP/SWP)</b>	<b>Investment</b>	<b>Exit Load (including SIP/STP/SWP)</b>		
	For all investments	1% if redeemed <= 1 year NIL if redeemed > 1 year	For all investments	1% if redeemed <= 1 year NIL if redeemed > 1 year		
	Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.					
<b>(ii) Actual Expenses for 2010-11</b>	Actual expenses for the scheme were Rs. 7.32 lacs amounting to 1.36% of Average Daily Net Assets for the financial year 2010-11.			Actual expenses for the scheme were Rs. 196.01 lacs amounting to 2.20% of Average Daily Net Assets for the financial year 2010-11.		
<b>(iii) Recurring Expenses (% of daily Average Net Assets)</b>	<b>Net Assets</b>	<b>% of daily Average Net Assets</b>	<b>Net Assets</b>	<b>% of daily Average Net Assets</b>		
	First Rs. 100 crores	2.25	First Rs. 100 crores	2.25		
	Next Rs. 300 crores	2.00	Next Rs. 300 crores	2.00		
	Next Rs. 300 crores	1.75	Next Rs. 300 crores	1.75		
	Balance	1.50	Balance	1.50		
	The AMC would update the current expense ratios on the website within two working days mentioning the effective date of the change.					
<b>Tax Treatment for the Investors (Unitholders)</b>	Investors are advised to refer the details on page no. 13 of this document or refer Statement of Additional Information Document. Investors are also advised to independently consult their tax advisor.					
<b>Daily Net Asset Value (NAV) Publication</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>For investor Grievances please contact</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>Unitholder's Information</b>	Please refer to page 14 under "Information Common to Schemes".					

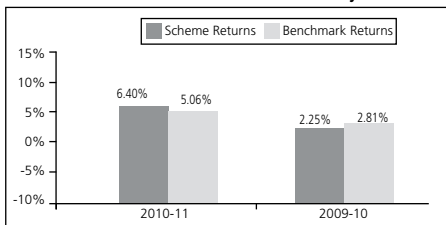
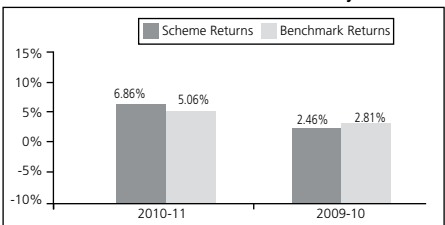
<b>Name of Scheme</b>	<b>L&amp;T MIP - Wealth Builder Fund</b> (Monthly Income is not assured and is subject to the availability of distributable surplus)		
<b>Nature of Scheme</b>	An Open Ended Income Scheme		
<b>Investment Objective</b>	The primary investment objective is to generate monthly income 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.		
<b>Asset Allocation Pattern of the Scheme</b>	<b>Type of Instrument</b>	<b>Normal Allocation (% of Net Assets)</b>	The Scheme may invest upto 50% of its net assets in Securitized debt.
	Debt, Money Market Instruments & Government Securities (including CBLO/ reverse repos)	70-100	The Scheme shall have derivatives exposure as per the SEBI/ RBI Guidelines issued from time to time. Further, the Scheme may undertake Interest rate derivatives transactions for the purpose of hedging and portfolio rebalancing (within the permissible limits specified by RBI/ SEBI from time to time). The stock lending, if undertaken, would not exceed 15% of the net assets of the Scheme.
	Equity & Equity Related Instruments	0-30	Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.
<b>Risk Profile of the Scheme</b>	<b>(Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully for details on risk factors before investment).</b> Also, please refer to page 10 for the summarized Scheme Specific Risk Factors under "Information Common to Schemes"		
<b>Options</b>	<b>Option*</b>	<b>Facility</b>	
	Monthly Dividend	Payout and Re-investment**	
	Quarterly Dividend	Payout and Re-investment**	
	Growth	NIL	
* If no option is specified at the time of application, the default option is Growth Option. ** If no facility is specified the default facility is dividend re-investment. The Trustees can also at its discretion declare bonus units under any Option of the Scheme.			
<b>Applicable NAV</b>	The applicable NAV for purchase or redemption or switching of units will be based on the amount and/ or time of the Business Day on which the application is accepted. Please refer to Page No. 10 for further details.		
<b>Minimum Application/Repurchase Amount</b> (Under each Plan / Option)	<b>Purchase / Repurchase</b>	<b>Options</b>	<b>Minimum Amount / Units</b>
	First Purchase	Monthly Dividend & Quarterly Dividend	Rs. 10,000/- and in multiples of Re. 1/- thereafter
	First Purchase	Growth	Rs. 5,000/- and in multiples of Re. 1/- thereafter
	Additional Purchase	For All Options	Rs. 1,000/- and in multiples of Re. 1/- thereafter
	Repurchase	For All Options	Rs. 500/- per application or 50 units
<b>Despatch of repurchase (Redemption) request</b>	Within 10 working days of the receipt of the valid redemption request at the Investor Service Centres / Registrar or at the offices of the AMC		
<b>Benchmark Index</b>	CRISIL MIP Blended Fund Index		
<b>Dividend Policy</b>	Please refer to Page No. 10 for details		
<b>Name of the Fund Manager</b>	Ms. Richa Sharma (Debt portion)/ Mr. Anant Deep Katare (Equity portion)		
<b>Name of the Trustee Company</b>	L&T Mutual Fund Trustee Limited		
<b>Performance of the Scheme</b> (As at October 31, 2011)	<b>Returns Data</b>		
	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>
	Since Inception (18/10/11)	0.33	1.14
	* CRISIL MIP Blended Index is the Benchmark index for the Scheme. (Calculations based on cumulative NAV) Date of Inception is October 18, 2011. Hence 1, 3,5 years returns are not available		
<b>Expenses of the Scheme</b>	Continuous Offer Period		
	<b>Entry Load (including SIP/STP/SWP): NIL</b>		
	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.		
	<b>Investment</b>	<b>Exit Load (including SIP/STP/SWP)</b>	
For all investments	1% if redeemed <= 1 year NIL if redeemed > 1 year		
Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.			
<b>(ii) Actual Expenses for 2010-11</b>	Not Applicable		
<b>(iii) Recurring Expenses (% of daily Average Net Assets)</b>	<b>Net Assets</b>	<b>% of daily Average Net Assets</b>	
	First Rs. 100 crores	2.25	
	Next Rs. 300 crores	2.00	
	Next Rs. 300 crores	1.75	
	Balance	1.50	
The AMC would update the current expense ratios on the website within two working days mentioning the effective date of the change.			
<b>Tax Treatment for the Investors (Unitholders)</b>	Investors are advised to refer the details on page no. 11 of this document or refer Statement of Additional Information Document. Investors are also advised to independently consult their tax advisor.		
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<b>Name of Scheme</b>	<b>L&amp;T Floating Rate Fund</b>	<b>L&amp;T Gilt Fund</b>																																								
<b>Nature of Scheme</b>	An Open Ended Income Scheme	An Open Ended Dedicated Gilt (Government Securities) Scheme																																								
<b>Investment Objective</b>	The primary objective of the Scheme is 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.	The investment objective of the Scheme will be to generate returns from a portfolio from investments in Government Securities.																																								
<b>Asset Allocation Pattern of the Scheme</b>	<table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Normal Allocation (% of Net Assets)</th> </tr> </thead> <tbody> <tr> <td>Floating Rate Securities and Money Market Instruments</td> <td>65 -100</td> </tr> <tr> <td>Debt Instruments including Floating Rate Securities</td> <td>0-35</td> </tr> </tbody> </table> <p>The Scheme may invest upto 100% of its net assets in Securitized debt. The Scheme may take exposure in derivatives, either exchange traded or OTC, upto 100% of Net Assets as permitted by SEBI regulations, as amended from time to time.</p>	Type of Instrument	Normal Allocation (% of Net Assets)	Floating Rate Securities and Money Market Instruments	65 -100	Debt Instruments including Floating Rate Securities	0-35	<table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Normal Allocation (% of Net Assets)</th> </tr> </thead> <tbody> <tr> <td>Government Securities</td> <td>80-100</td> </tr> <tr> <td>Money Market Instruments (including cash / call money)</td> <td>0-20</td> </tr> </tbody> </table> <p>The maturity of the portfolio shall not exceed 12 years</p>	Type of Instrument	Normal Allocation (% of Net Assets)	Government Securities	80-100	Money Market Instruments (including cash / call money)	0-20																												
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<b>Performance of the Scheme (As at October 31, 2011)</b>	<table border="1"> <thead> <tr> <th></th> <th colspan="3">Returns Data**</th> </tr> <tr> <th></th> <th>Compounded Annualised Returns</th> <th>Scheme Returns %</th> <th>Benchmark Returns %*</th> </tr> </thead> <tbody> <tr> <td>For the Last 1 year</td> <td></td> <td>9.04</td> <td>7.98</td> </tr> <tr> <td>Since Inception (27/10/10)</td> <td></td> <td>8.99</td> <td>7.93</td> </tr> </tbody> </table> <p>*CRISIL Liquid Fund Index is the Benchmark index for the Scheme. (Calculations based on cumulative NAV) ** The scheme was earlier known as L&amp;T Short Term Floating Rate Fund. Renamed as L&amp;T Floating Rate Fund from October 27, 2010 and hence returns calculated from that date. Hence, 3years, 5 years returns are not available.</p> <p><b>Year-wise returns for the last financial year</b></p>  <p>Past Performance may or may not be sustained in future.</p>		Returns Data**				Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %*	For the Last 1 year		9.04	7.98	Since Inception (27/10/10)		8.99	7.93	<table border="1"> <thead> <tr> <th></th> <th colspan="3">Returns Data</th> </tr> <tr> <th></th> <th>Compounded Annualised Returns</th> <th>Scheme Returns %</th> <th>Benchmark Returns %*</th> </tr> </thead> <tbody> <tr> <td>For the Last 1 year</td> <td></td> <td>5.42</td> <td>4.69</td> </tr> <tr> <td>For the Last 3 years</td> <td></td> <td>0.73</td> <td>5.57</td> </tr> <tr> <td>For the Last 5 years</td> <td></td> <td>4.42</td> <td>7.11</td> </tr> <tr> <td>Since Inception (29/03/00)</td> <td></td> <td>7.42</td> <td>7.55</td> </tr> </tbody> </table> <p>*I-Sec Li-Bex Index is the Benchmark index for the Scheme. (Calculations based on cumulative NAV). Data is available from March 31, 2002.</p> <p><b>Year-wise returns for the last 5 financial years</b></p>  <p>Past Performance may or may not be sustained in future.</p>		Returns Data				Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %*	For the Last 1 year		5.42	4.69	For the Last 3 years		0.73	5.57	For the Last 5 years		4.42	7.11	Since Inception (29/03/00)		7.42	7.55
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<b>(ii) Actual Expenses for 2010-11</b>	Actual expenses for the scheme were Rs. 7.86 lacs amounting to 0.34% of Average Daily Net Assets for the financial year 2010-11	Actual expenses for the scheme were Rs. 1.49 lacs amounting to 1.00% of Average Daily Net Assets for the financial year 2010-11.																																								
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<b>Name of Scheme</b>	<b>L&amp;T Liquid Fund</b>					
<b>Nature of Scheme</b>	An Open Ended High Liquidity Income Fund					
<b>Investment Objective</b>	The investment objective will be 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					
<b>Asset Allocation Pattern of the Scheme</b>	<b>Type of Instrument</b>	<b>Normal Allocation (% of Net Assets)</b>	Pursuant to SEBI Circular no. SEBI/IMD/CIR No. 13/150975/09 dated January 19, 2009, the Scheme shall not invest in/ purchase debt and money market securities having maturity more than 91 days.			
	Debt Securities	0-100				
	Securitized Debt	0-100				
	Money Market Instruments (including cash / call money)	20-100				
<b>Risk Profile of the Scheme</b>	<b>(Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully for details on risk factors before investment).</b> Also, please refer to page 10 for the summarized Scheme Specific Risk Factors under "Information Common to Schemes"					
<b>Plans and Options</b>	<b>Plans#</b>	<b>Options</b>	<b>Facility</b>			
	Regular	Weekly Dividend and Cumulative*	Payout and Reinvestment**			
	Institutional Plus Plan	Weekly Dividend and Cumulative*	Payout and Reinvestment**			
	Super Institutional Plan	Weekly Dividend, Daily Dividend Re-investment Plan (DDRIP) and Cumulative*	Payout and Reinvestment**			
# Institutional Plan - Daily Dividend Reinvestment Plan (DDRIP) renamed to Super Institutional Plan - DDRIP w.e.f. August 26, 2011						
*If no option is specified at the time of application, the default option is Cumulative Option.						
**If no facility is specified the default facility is dividend Reinvestment						
<b>Applicable NAV</b>	The applicable NAV for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to Page No. 10 for further details					
<b>Minimum Application /Repurchase Amount</b> (Under each Plan / Option)	<b>Purchase / Repurchase</b>	<b>Minimum Amount/Units</b>	<b>Options</b>	<b>Minimum Amount/Units</b>		
	Regular	First Purchase	Dividend /Cumulative	Rs. 10,000/- and in multiples of Re. 1/- thereafter		
		Additional Purchase	Dividend /Cumulative	Rs. 5,000/- and in multiples of Re. 1/- thereafter		
	Institutional Plus Plan	First Purchase	Dividend /Cumulative	Rs. 10,00,000/- and in multiples of Re. 1/- thereafter		
		Additional Purchase	Dividend /Cumulative	Rs. 1,00,000/- and in multiples of Re. 1/- thereafter		
	Super Institutional Plan - Daily Dividend Reinvestment Plan	First Purchase	Dividend	Rs. 1,00,000/- and in multiples of Re. 1/- thereafter		
		Additional Purchase	Dividend	Rs. 5,000/- and in multiples of Re. 1/- thereafter		
Super Institutional Plan - Weekly Dividend and Cumulative	First Purchase	Dividend /Cumulative	Rs. 5,00,00,000/- and in multiples of Re. 1/- thereafter			
	Additional Purchase	Dividend /Cumulative	Rs. 1,00,000/- and in multiples of Re. 1/- thereafter			
Regular / Institutional Plus / Super Institutional	Repurchase##	All Options	Rs. 1,000 or 1 unit as the case may be			
## Please note that Face Value of units of all Plans/ Options of L&T Liquid Fund shall change from Rs. 10/- to Rs. 1000/- with effect from November 19, 2011. Accordingly, Minimum Repurchase Amount / Number of units for all Plans/ Options of L&T Liquid Fund shall be minimum of Rs. 1000/- or 1 unit, as the case may be.						
<b>Despatch of repurchase (Redemption) request</b>	Within 10 working days of the receipt of the valid redemption request at the Investor Service Centres / Registrar or at the offices of the AMC					
<b>Benchmark Index</b>	CRISIL Liquid Fund Index					
<b>Dividend Policy</b>	Please refer to Page No. 10 for details					
<b>Name of the Fund Manager</b>	Mrs. Bekxy Kuriakose					
<b>Name of the Trustee Company</b>	L&T Mutual Fund Trustee Limited					
<b>Performance of the Scheme</b> (As at October 31, 2011)	<b>Regular Plan - Cumulative Option</b>			<b>Institutional Plus Plan - Cumulative Option</b>	<b>Super Institutional Plan - Cumulative Option</b>	
	<b>Returns Data</b>			<b>Returns Data</b>	<b>Returns Data</b>	
	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>
	For the Last 1 year	8.15	7.98	For the Last 1 year	8.52	7.98
	For the Last 3 years	6.09	6.17	For the Last 3 years	6.32	6.17
	For the Last 5 years	6.78	6.72	For the Last 5 years	7.01	6.72
	Since Inception (04/10/2000)	6.66	5.90	Since Inception (10/04/03)	6.39	5.87
	*CRISIL Liquid Fund Index is the Benchmark Index for the Scheme. The data is available only from 30th March, 2002. Date of Inception is October 4, 2000. (Calculations based on cumulative NAV)			* CRISIL Liquid Fund Index is the Benchmark Index for the Scheme. Date of Inception is April 10, 2003. (Calculations based on cumulative NAV)		
	<b>Year-wise returns for the last 5 financial years</b>			<b>Year-wise returns for the last 5 financial years</b>		
						
Past Performance may or may not be sustained in future.			Past Performance may or may not be sustained in future.			
<b>Expenses of the Scheme</b>			<b>Super Institutional Plan - Cumulative Option</b>			
Continuous Offer Period			<b>Returns Data</b>			
<b>(i) Load Structure</b>			<b>Compounded Annualised Returns</b>			
Entry Load (including SIP/STP/DIP): NIL			For the Last 1 year			
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.			For the Last 3 years			
Exit Load (including SIP/STP/SWP/DIP): NIL			For the Last 5 years			
Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.			Since Inception (03/10/06)			
<b>(ii) Actual Expenses for 2010-11</b>			7.08			
Actual expenses for the scheme were Rs. 221.48 lacs amounting to 0.30% of Average Daily Net Assets for the financial year 2010-11			6.71			
<b>(iii) Recurring Expenses (% of daily Average Net Assets)</b>						
<b>Net Assets</b>						
First Rs. 100 crores			2.25			
Next Rs. 300 crores			2.00			
Next Rs. 300 crores			1.75			
Balance			1.50			
The AMC would update the current expense ratios on the website within two working days mentioning the effective date of the change.						
<b>Tax Treatment for the Investors (Unitholders)</b>	Investors are advised to refer the details on page no. 11 of this document or refer Statement of Additional Information Document. Investors are also advised to independently consult their tax advisor.					
<b>Daily Net Asset Value (NAV) Publication</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>For investor Grievances please contact</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>Unitholder's Information</b>	Please refer to page 14 under "Information Common to Schemes".					

<b>Name of Scheme</b>	<b>L&amp;T Ultra Short Term Fund</b>					
<b>Nature of Scheme</b>	An Open Ended Pure Income Scheme					
<b>Investment objective</b>	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					
<b>Asset Allocation Pattern of the Scheme</b>	<b>Type of Instrument</b>	<b>Normal Allocation (% of Net Assets)</b>	The Scheme can invest up to 100% in money market instruments, however this is not a liquid scheme, and the Fund Manager shall have the liberty to invest in securities having maturity of more than 91 days.			
	Debt Securities	0-100				
	Money Market instruments (including cash / call money)	0-100				
<b>Risk Profile of the Scheme</b>	<b>(Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully for details on risk factors before investment).</b> Also, please refer to page 10 for the summarized Scheme Specific Risk Factors under "Information Common to Schemes"					
<b>Plans and Options</b>	<b>Plans</b>	<b>Options</b>	<b>Facility</b>			
	Regular	Monthly / Semi-annual Dividend and Cumulative*	Payout and Reinvestment**			
	Institutional	Weekly / Monthly / Semi-annual Dividend and Cumulative*	Payout and Reinvestment**			
	Institutional Plan - Daily Dividend Reinvestment Plan (DDRIP)	Daily Dividend	Reinvestment			
*If no option is specified at the time of application, the default option is Cumulative Option. **If no facility is specified the default facility is dividend Reinvestment						
<b>Applicable NAV</b>	The applicable NAV for purchase or redemption or switching of units will be based on the amount and/ or time of the Business Day on which the application is accepted. Please refer to Page No. 10 for further details.					
<b>Minimum Application Amount (Under each Plan / Option)</b>	<b>Plans</b>	<b>Purchase / Repurchase</b>	<b>Minimum Amount/Units</b>			
	Regular	First Purchase	Rs. 3,000 and in multiples of Re. 1/- thereafter			
		Additional Purchase	Rs. 1,000 and in multiples of Re. 1/- thereafter			
	Institutional (except DDRIP)	First Purchase	Rs. 10,00,000/- and in multiples of Re. 1/- thereafter			
		Additional Purchase	Rs. 1,00,000 and in multiples of Re. 1/- thereafter			
	Daily Dividend Reinvestment Plan (DDRIP)	First Purchase	Rs. 1,00,000 and in multiples of Re. 1/- thereafter			
Regular / Institutional	Repurchase	Rs. 5,000 and in multiples of Re. 1/- thereafter Rs. 500 or 50 units as the case may be				
<b>Despatch of repurchase (Redemption) request</b>	Within 10 working days of the receipt of the valid redemption request at the Investor Service Centres / Registrar or at the offices of the AMC					
<b>Benchmark Index</b>	CRISIL Liquid Fund Index					
<b>Dividend Policy</b>	Please refer to Page No. 10 for details					
<b>Name of the Fund Manager</b>	Ms. Bekxy Kuriakose					
<b>Name of the Trustee Company</b>	L&T Mutual Fund Trustee Limited					
<b>Performance of the Scheme (As at October 31, 2011)</b>	<b>Regular Plan - Cumulative Option</b>			<b>Institutional Plan - Cumulative Option</b>		
	<b>Returns Data</b>			<b>Returns Data</b>		
	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>
	For the Last 1 year	8.78	7.98	For the Last 1 year	9.03	7.98
	For the Last 3 years	6.55	6.17	For the Last 3 years	6.84	6.17
	For the Last 5 years	7.19	6.72	For the Last 5 years	7.40	6.72
	Since Inception (27/11/97)	8.03	5.90	Since Inception (10/04/03)	6.59	5.87
	The data is available from 30th March, 2002					
	<b>Year-wise returns for the last 5 financial years</b>			<b>Year-wise returns for the last 5 financial years</b>		
						
<b>Past Performance may or may not be sustained in future.</b>			<b>Past Performance may or may not be sustained in future.</b>			
*The Scheme Objective, Asset Allocation and Benchmark of the scheme has been changed w.e.f October 09, 2009. The new benchmark of the scheme is CRISIL Liquid Fund Index.						
<b>Expenses of the Scheme</b>	Continuous Offer Period					
<b>(i) Load Structure</b>	<b>Entry Load (including SIP/STP/SWP): NIL</b>					
	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.					
<b>(ii) Actual Expenses for 2010-11</b>	<b>Exit Load (including SIP/STP/SWP): NIL</b>					
	Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.					
<b>(iii) Recurring Expenses (% of daily Average Net Assets)</b>	<b>Net Assets</b>	<b>% of daily Average Net Assets</b>				
	First Rs. 100 crores	2.25				
	Next Rs. 300 crores	2.00				
	Next Rs. 300 crores	1.75				
	Balance	1.50				
The AMC would update the current expense ratios on the website within two working days mentioning the effective date of the change.						
<b>Tax Treatment for the Investors (Unitholders)</b>	Investors are advised to refer the details on page no. 11 of this document or refer Statement of Additional Information Document. Investors are also advised to independently consult their tax advisor.					
<b>Daily Net Asset Value (NAV) Publication</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>For investor Grievances please contact</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>Unitholder's Information</b>	Please refer to page 14 under "Information Common to Schemes".					



<b>Name of Scheme</b>	<b>L&amp;T Select Income Fund - Flexi Debt Fund</b>					
<b>Nature of Scheme</b>	An Open Ended Income Scheme					
<b>Investment Objective</b>	The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities.					
<b>Asset Allocation Pattern of the Scheme</b>	<b>Type of Instrument</b>	<b>Normal Allocation (% of Net Assets)</b>	<ul style="list-style-type: none"> <li>The scheme(s) may invest upto 100% of assets in securitized instruments.</li> <li>The Scheme shall not invest in foreign securities and stock lending.</li> <li>The Scheme may undertake derivative transactions for the purpose of portfolio hedging and portfolio balancing, as permitted under the regulations and guidelines issued by SEBI from time to time.</li> <li>The Scheme can invest up to 100% in money market instruments, however this is not a liquid scheme, and the Fund Manager shall have the liberty to invest in securities having maturity of more than 91 days.</li> <li>The Scheme is positioned as a debt scheme which has flexibility to invest in all debt asset classes such as fixed income securities, floating rate debt securities, money market securities and other debt instruments and across various tenors ranging from short term to long term. This is in order to capture all types of opportunities available in the debt market.</li> </ul>			
	Government Securities	0-100				
	Money Market Instruments	0-100				
	Corporate Bonds and Other Debt Instruments	0-100				
<b>Risk Profile of the Scheme</b>	<b>(Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully for details on risk factors before investment).</b> Also, please refer to page 10 for the summarized Scheme Specific Risk Factors under "Information Common to Schemes"					
<b>Plans and Options</b>	<b>Flexi Debt Fund</b>					
	<b>Option</b>	Institutional Option	Retail Option			
	<b>Sub Option</b>	Dividend <sup>^</sup>	Dividend <sup>^</sup>			
		Growth <sup>*</sup>	Growth <sup>*</sup>			
Quarterly Dividend		Quarterly Dividend				
Bonus <sup>**</sup>		Bonus <sup>**</sup>				
<sup>^</sup> Investors are requested to note that presently the Board of Trustee Company has decided the frequency as Monthly dividend (under Dividend Option). However, the Board of Directors of Trustee Company reserves the right to declare the dividend and/ or change the frequency of Dividend Option. <sup>*</sup> If no option is specified at the time of application, the default option is Growth Option. <sup>**</sup> Declared as and when decided by the trustees						
<b>Applicable NAV</b>	The applicable NAV for purchase or redemption or switching of units will be based on the amount and/ or time of the Business Day on which the application is accepted. Please refer to Page No. 10 for further details.					
<b>Minimum Application/Repurchase Amount</b> (Under each Plan / Option)	<b>Option:</b>	<b>Minimum Amount/Units</b>	<b>Additional investments</b>	<b>Repurchase Amount/Units</b>		
	Institutional Option	A minimum of Rs. 50,00,000/- per application and any amount thereafter.	Minimum of Rs.1,000 /- per application and any amount thereafter	A minimum of Rs.500 /- per application or 50 units		
Retail Option	A minimum of Rs.5,000/- per application and any amount thereafter					
<b>Despatch of repurchase (Redemption) request</b>	Within 10 working days of the receipt of the valid redemption request at the Investor Service Centres / Registrar or at the offices of the AMC					
<b>Benchmark Index</b>	CRISIL Composite Bond Fund Index					
<b>Dividend Policy</b>	Please refer to Page No. 10 for details					
<b>Name of the Fund Manager</b>	Ms. Bekxy Kuriakose					
<b>Name of the Trustee Company</b>	L&T Mutual Fund Trustee Limited					
<b>Performance of the Scheme</b> (As at October 31, 2011)	<b>Retail - Cumulative Option</b>			<b>Institutional - Cumulative Option</b>		
	<b>Returns Data</b>			<b>Returns Data</b>		
<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>	<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %*</b>	
For the last 1 year	8.90	5.87	For the last 1 year	9.40	5.87	
Since Inception (08/10/09)	6.84	5.57	Since Inception (08/10/09)	7.31	5.57	
* CRISIL Composite Bond Fund Index is the Benchmark index for the Scheme. (Calculations based on cumulative NAV) Date of Inception is October 08, 2009. Hence 3,5 years returns are not available			* CRISIL Composite Bond Fund Index is the Benchmark index for the Scheme. (Calculations based on cumulative NAV) Date of Inception is October 08, 2009. Hence 3,5 years returns are not available			
<p><b>Year-wise returns for the last 2 financial years</b></p>  <p><b>Past Performance may or may not be sustained in future.</b></p>			<p><b>Year-wise returns for the last 2 financial years</b></p>  <p><b>Past Performance may or may not be sustained in future.</b></p>			
<b>Expenses of the Scheme</b>	Continuous Offer Period					
<b>(i) Load Structure</b>	<b>Entry Load (including SIP/STP/SWP) : NIL</b>					
	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					
	<b>Investment</b>	<b>Exit Load (including SIP/STP/SWP)</b>				
	For all investments	0.25% if redeemed <= 30 days; NIL - if redeemed > 30 days				
Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.						
<b>(ii) Actual Expenses for 2010-11</b>	Actual expenses for the scheme were Rs. 174.12 lacs amounting to 0.64% of Average Daily Net Assets for the financial year 2010-11					
<b>(iii) Recurring Expenses (% of daily Average Net Assets)</b>	<b>Net Assets</b>	<b>% of daily Average Net Assets</b>				
	First Rs. 100 crores	2.25				
	Next Rs. 300 crores	2.00				
	Next Rs. 300 crores	1.75				
	Balance	1.50				
The AMC would update the current expense ratios on the website within two working days mentioning the effective date of the change.						
<b>Tax Treatment for the Investors (Unitholders)</b>	Investors are advised to refer the details on page no. 11 of this document or refer Statement of Additional Information Document. Investors are also advised to independently consult their tax advisor.					
<b>Daily Net Asset Value (NAV) Publication</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>For investor Grievances please contact</b>	Please refer to page 14 under "Information Common to Schemes".					
<b>Unitholder's Information</b>	Please refer to page 14 under "Information Common to Schemes".					

### COMPARISON BETWEEN EXISTING OPEN ENDED INCOME SCHEMES

Scheme	L&T Liquid Fund	
<b>Comparison</b>	1. Categorised as a liquid Scheme in which applications for purchases/ switch-ins received before 2.00 p.m., gets historic NAV. 2. The Scheme cannot buy any Debt Securities or Money Market Instruments with maturity greater than 91 days. 3. No Exit Load	
<b>Risk Mitigation Factors</b>	The Scheme carries low risk as it invests in securities of maturity less than 91 days.	
<b>Asset Allocation</b>	<b>Instruments</b>	<b>Min% - Max%</b>
	Debt securities	0%-100%
	Securitized Debt	0%-100%
	Money Market instruments (including cash/call money)	20%-100%
<b>Investment Strategy</b>	The Fund Management team endeavours to meet the investment objective whilst maintaining a balance between safety, liquidity and the return aspect of various investments.	
<b>Assets under Management (in Rs. Crores) (as on October 31, 2011)</b>	2655.99	
<b>Number of folios (as on October 31, 2011)</b>	2226	

Schemes	L&T Floating Rate Fund	L&T Ultra Short Term Fund
<b>Comparison</b>	1. Categorised as an Income Scheme 2. The Scheme invests minimum of 65% of assets in Floating Rate securities & money market instruments. 3. No Exit Load	1. Categorised as an Income Scheme. 2. The Scheme can invest in a mix of Debt securities and Money Market Instruments. However, the Scheme can invest in securities having maturity of more than 91 days. 3. No Exit Load
<b>Risk Mitigation Factors</b>	The aim of the investment strategy is to generate reasonable returns with investment in securities predominantly with short term maturity / reset period and with a low risk, particularly minimal interest rate risk.	The Scheme currently falls under the category of ultra short terms funds; as the Scheme does not carry high durations.
<b>Asset Allocation</b>	<b>Instruments</b>	<b>Min% - Max%</b>
	Floating Rate Securities and Money Market Instruments	65% - 100%
	Debt Instruments including Floating Rate Securities	0% - 35%
	The Scheme may invest upto 100% of its net assets in Securitized debt. The Scheme may take exposure in derivatives, either exchange traded or OTC, upto 100% of Net Assets as permitted by SEBI regulations.	
<b>Investment Strategy</b>	1. In line with the investment objective of the Scheme, the investments would be made predominately 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. 2. The Fund Manager would apply multiple objective criteria for selection of securities in the portfolio. These criteria would include yield, credit rating, tenure, liquidity and value added features of the instrument.	1. In line with the investment objective, the investments would be made in fixed income securities including money market instruments with low to moderate risk. 2. The Fund Management team would apply multiple, objective criteria for selection of securities in the portfolio. These criteria would include yield, credit rating, tenure, liquidity and value added features of the instrument.
<b>Assets under Management (in Rs. Crores) (as on October 31, 2011)</b>	1.34	869.71
<b>Number of folios (as on October 31, 2011)</b>	250	1111



Schemes	L&T Select Income Fund - Flexi Debt Fund	L&T Triple Ace Fund														
<b>Comparison</b>	<ol style="list-style-type: none"> <li>Categorised as an Income Scheme</li> <li>The Scheme has flexibility to invest in all debt asset classes such as fixed income securities, floating rate debt securities, money market securities and other debt instruments. Further, it can invest across various tenors ranging from short term to long term.</li> <li>Exit load: 0.25% if redeemed &lt;= 30 days; Nil - if redeemed &gt; 30 days</li> </ol>	<ol style="list-style-type: none"> <li>Categorised as an Income scheme</li> <li>It would invest primarily in securities rated by CRISIL or any other rating agency. Also, the Scheme invests atleast 80% of the investments in debt and government securities.</li> <li>Exit load: 1% if redeemed &lt;= 1 year; Nil - if redeemed &gt; 1 year</li> </ol>														
<b>Risk Mitigation Factors</b>	The Scheme actively manages its duration and hence the risk is mitigated by changing the overall duration of the Scheme based on macro economic environment, views on interest rates etc.	Since, the Scheme has to invest atleast 80% in Debt & Government Securities; the risk is mitigated by buying lower duration paper in the adverse environment based on the interest rate views.														
<b>Asset Allocation</b>	<table border="1"> <thead> <tr> <th>Instruments</th> <th>Min% - Max%</th> </tr> </thead> <tbody> <tr> <td>Govt. Securities</td> <td>0% - 100%</td> </tr> <tr> <td>Money Market Instruments</td> <td>0% - 100%</td> </tr> <tr> <td>Corporate Bonds and Other Debt Instruments</td> <td>0% - 100%</td> </tr> </tbody> </table> <p>The Scheme may invest in Securitized Debt. Investments in foreign securities and stock lending – Nil.</p>	Instruments	Min% - Max%	Govt. Securities	0% - 100%	Money Market Instruments	0% - 100%	Corporate Bonds and Other Debt Instruments	0% - 100%	<table border="1"> <thead> <tr> <th>Instruments</th> <th>Min% - Max%</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; Government Securities (including cash/ call money)</td> <td>80% - 100%</td> </tr> <tr> <td>Money market instruments (including cash/ call money)</td> <td>0% - 20%</td> </tr> </tbody> </table>	Instruments	Min% - Max%	Debt & Government Securities (including cash/ call money)	80% - 100%	Money market instruments (including cash/ call money)	0% - 20%
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<b>Investment Strategy</b>	The percentage of investment in various fixed income securities will be decided after considering the economic environment, the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets.	<p>The corpus of the Scheme would be invested primarily in debt market securities, such as non-convertible debentures, bonds issued by corporates, banks and government, commercial paper, certificates of deposit and other money market instruments.</p> <p>Since the securities with the highest credit rating should have the least risk, the investments is made predominantly in corporate securities (bonds, debentures &amp; commercial papers) with a credit rating of "AAA" ascribed by CRISIL or an equivalent credit rating assigned by other agencies. The Scheme may also invest in privately placed debt of such AAA rated companies.</p>														
<b>Assets under Management (in Rs. Crores) (as on October 31, 2011)</b>	214.18	5.14														
<b>Number of folios (as on October 31, 2011)</b>	281	2098														

Schemes	L&T Monthly Income Plan	L&T Gilt Fund																		
<b>Comparison</b>	<ol style="list-style-type: none"> <li>Categorised as an Income scheme with marginal allocation of upto 20% towards equities and equity related instruments.</li> <li>The Scheme carries risks associated with equities; as marginal portion is invested equity and equity related instruments.</li> <li>Exit load: 1% if redeemed &lt;= 1 year; Nil - if redeemed &gt; 1 year</li> </ol>	<ol style="list-style-type: none"> <li>Categorised as a Gilt fund</li> <li>The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills.</li> <li>Exit load: 0.25% if redeemed &lt;= 1 month; Nil - if redeemed &gt; 1 month</li> </ol>																		
<b>Risk Mitigation Factors</b>	<ol style="list-style-type: none"> <li>The Scheme actively manages its duration for Debt portion.</li> <li>For Equity portion: Equity derivatives like call options and futures are used in order to hedge the volatility of equity markets</li> </ol>	<ol style="list-style-type: none"> <li>Scheme Information Document prescribes maximum portfolio maturity not to exceed 12 years, so it keeps duration risk in control.</li> <li>Mostly sovereign risk and low credit risk exposure, as the Scheme can invest only upto 20% in Money market instruments and the balance in Government Securities and Treasury bills.</li> </ol>																		
<b>Asset Allocation</b>	<table border="1"> <thead> <tr> <th>Instruments</th> <th>Min% - Max%</th> <th>Normal Allocation of the Corpus</th> </tr> </thead> <tbody> <tr> <td>Debt, Money Markets &amp; Government Securities (including cash/call money)</td> <td>80%- 100%</td> <td>90%</td> </tr> <tr> <td>Equity &amp; Equity related instruments</td> <td>0% - 20%</td> <td>5%</td> </tr> <tr> <td>Securitized Debt</td> <td>0% - 40%</td> <td>5%</td> </tr> </tbody> </table>	Instruments	Min% - Max%	Normal Allocation of the Corpus	Debt, Money Markets & Government Securities (including cash/call money)	80%- 100%	90%	Equity & Equity related instruments	0% - 20%	5%	Securitized Debt	0% - 40%	5%	<table border="1"> <thead> <tr> <th>Instruments</th> <th>Min% - Max%</th> </tr> </thead> <tbody> <tr> <td>Government Securities</td> <td>80%- 100%</td> </tr> <tr> <td>Money market instruments (including cash/call money)</td> <td>0% - 20%</td> </tr> </tbody> </table>	Instruments	Min% - Max%	Government Securities	80%- 100%	Money market instruments (including cash/call money)	0% - 20%
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<b>Investment Strategy</b>	<ol style="list-style-type: none"> <li>The Fund Manager shall formulate a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets.</li> <li>For Equity portion of the Portfolio, the Fund Manager shall follow a structured investment process. The Scheme endeavors by investing only in those companies that have been thoroughly researched in-house.</li> </ol>	<ol style="list-style-type: none"> <li>The Fund Management team endeavors to meet the investment objective of the Scheme by maintaining a balance between safety, liquidity and the profitability aspect of various investments.</li> <li>The Scheme shall be actively managed and the Fund Management team shall formulate active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets.</li> </ol>																		
<b>Assets under Management (in Rs. Crores) (as on October 31, 2011)</b>	123.60	1.31																		
<b>Number of folios (as on October 31, 2011)</b>	5928	107																		

Schemes	<b>L&amp;T MIP - Wealth Builder Fund</b>							
<b>Comparison</b>	1. Categorised as Income Scheme for investors with an aggressive risk profile, where the Scheme proposes to invest upto 30% in equity and equity related instruments. 2. The Scheme carries risks associated with equities apart from debt; as marginal portion is invested equity and equity related instruments. 3. Exit load: 1% if redeemed <= 1 year; NIL - if redeemed > 1 year							
<b>Risk Mitigation Factors</b>	1. Stock specific risk shall be minimized by investing in those companies that have been thoroughly researched in-house. 2. Risk would also be managed through broad diversification of the portfolios within the framework of the Schemes' investment objective and policies. 3. The Scheme may also invest in derivative products to reduce the volatility of the portfolio.							
<b>Asset Allocation</b>	<table border="1"> <thead> <tr> <th>Instruments</th> <th>Min% - Max%</th> </tr> </thead> <tbody> <tr> <td>Debt, Money Market Instruments &amp; Government Securities (including CBLO/ reverse repos)</td> <td>70%- 100%</td> </tr> <tr> <td>Equity &amp; Equity related instruments</td> <td>0% - 30%</td> </tr> </tbody> </table>	Instruments	Min% - Max%	Debt, Money Market Instruments & Government Securities (including CBLO/ reverse repos)	70%- 100%	Equity & Equity related instruments	0% - 30%	<p>The Scheme may invest upto 50% of its net assets in Securitized debt.</p> <p>The Scheme shall have derivatives exposure as per the SEBI/ RBI Guidelines issued from time to time. Further, the Scheme may undertake Interest rate derivatives transactions for the purpose of hedging and portfolio rebalancing (within the permissible limits specified by RBI/ SEBI from time to time). The stock lending, if undertaken, would not exceed 15% of the net assets of the Scheme</p>
Instruments	Min% - Max%							
Debt, Money Market Instruments & Government Securities (including CBLO/ reverse repos)	70%- 100%							
Equity & Equity related instruments	0% - 30%							
<b>Investment Strategy</b>	1. For debt portion of the portfolio: The Fund Management team endeavours to meet the investment objective whilst maintaining a balance between safety, liquidity and return on investments. The Fund Manager shall formulate a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets. 2. For Equity portion of the portfolio: The Fund Manager shall invest in diversified portfolio of quality stocks, with medium to long term potential to generate returns. The Scheme will invest in a universe of stocks, which will be identified using fundamental analysis. The Scheme will invest in a portfolio of both value and growth stocks.							
<b>Assets under Management (in Rs. Crores) (as on October 31, 2011)</b>	73.37							
<b>Number of folios (as on October 31, 2011)</b>	4858							

**INFORMATION COMMON TO SCHEMES (AS APPLICABLE)**

**REDEMPTION FOR ALL SCHEMES**

For all the schemes minimum amount for redemptions is either Rs. 500/- or 50 units as the case may be, except L&T Liquid Fund. In respect of all Plans/ Options of L&T Liquid Fund the same shall be minimum of Rs. 1000/- or 1 unit, as the case may be. The minimum redemptions amounts / units will not be applicable to transactions under Systematic Investment Plan (SIP) - Systematic Withdrawal Plan (SWP), Daily Investment Plan (DIP) or Systematic Transfer Plan (STP).

**APPLICABLE NAV & CUT OFF TIME**

Applicable to	Applicable NAV & Cut off Time
All Income / Debt Oriented Schemes (except L&T Liquid Fund)	<p><b>Purchases/ Switch-in:</b></p> <ul style="list-style-type: none"> <li>In respect of valid applications received up to 3.00 p.m. by the Mutual Fund along with a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the day on which application is received shall be applicable, provided funds for the entire amount of purchase/ switch-in as per the application are credited to the Bank account of the Scheme before the cut-off time without availing any credit facility, whether intra-day or otherwise, by the Scheme.</li> <li>In respect of valid applications received after 3.00 p.m. by the Mutual Fund along with a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the next business day shall be applicable, provided funds for the entire amount of purchase/ switch-in as per the application are credited to the Bank account of the Scheme on the next business day before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</li> <li>In respect of valid applications with amount equal to or more than Rs. 1 crore, irrespective of the time of receipt of application, the closing NAV of the day (or immediately following Business Day if that day is not a Business Day) on which the funds are available for utilization shall be applicable.</li> <li>However, in respect of valid applications with outstated cheques/ demand drafts not payable at par at the place where the application is received, closing NAV of the business day on which cheque/demand draft is credited shall be applicable.</li> </ul> <p><b>Redemptions/ Switch-out:</b></p> <ul style="list-style-type: none"> <li>In respect of valid applications received up to 3.00 p.m., the closing NAV of the day on which application is received shall be applicable.</li> <li>In respect of valid applications received after 3.00 p.m., the closing NAV of the next business day shall be applicable.</li> </ul>
L&T Liquid Fund	<p><b>Purchases/ Switch-in:</b></p> <ul style="list-style-type: none"> <li>In respect of valid applications received upto 2.00 p.m. on a day and funds are available for utilization before cut off time without availing any credit facility, whether intra-day or otherwise, the closing NAV of the day immediately preceding the day of receipt of application shall be applicable.</li> <li>In respect of valid applications received after 2.00 p.m. on a day and funds are available for utilization on the same day, without availing any credit facility, whether intra-day or otherwise, the closing NAV of the day of immediately preceding the next Business Day shall be applicable.</li> <li>Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut off time without availing any credit facility, whether intra-day or otherwise, the closing NAV of the day immediately preceding the day on which funds are available for utilization shall be applicable.</li> </ul> <p><b>Redemptions/ Switch-out:</b></p> <ul style="list-style-type: none"> <li>In respect of valid applications received up to 3.00 p.m., the closing NAV of the day on which application is received shall be applicable.</li> <li>In respect of valid applications received after 3.00 p.m., the closing NAV of the next business day shall be applicable.</li> </ul>

**USAGE OF LOAD ACCOUNT**

- Pursuant to SEBI Circular no. CIR/IMD/DF/4/2011 dated March 9, 2011 load balances can be used for marketing and selling expenses including distributors/ agent commissions.
- One-third of the Load balances as on July 31, 2009 can be used in any financial year. The unutilized balances can be carried forward, provided the total spending, in any financial year, is not more than one-third of the Load balances as on July 31, 2009.
- With effect from August 1, 2009, exit load / CDSC (if any) up to 1% of the redemption value charged to the Unit holder by the Fund on redemption of units shall be retained by each of the Schemes in a separate account and will be utilized for payment of distributor/ agent commissions and to meet other marketing and selling expenses. Any amount in excess of 1% of the redemption value charged to the Unit holder as exit load / CDSC shall be credited to the respective Scheme immediately.

**DIVIDEND POLICY**

The Schemes does not guarantee or assure any monthly or quarterly or semi-annual dividend. The dividend distributions in each Dividend Options of the Schemes/ Plans will be dependent on the returns achieved through active management of the portfolio(s). Monthly / Quarterly / Semi annual distributions of the Schemes may vary from month to month or quarter to quarter or semi annual to semi annual based on the investment results of the portfolio(s). Investors should note that pursuant to the payment of dividend, the NAV of the Dividend Options of the Schemes will fall to the extent of payout and statutory levy, if any. Under dividend option, in case of net dividend entitlement is less than Rs. 250/- the dividend amount will be reinvested in the Schemes automatically. There is no assurance or guarantee to unitholders as to the rate of dividend distribution nor that dividends will be paid regularly.

**Effect of Dividends**

When dividends are paid, the NAV of the Dividend Option/Plan will stand reduced by the amount of dividend and statutory levy (if applicable) paid. To the extent, the entire net income and realized gains are not distributed, the same will remain invested in the scheme and will be reflected in its NAV.

**Despatch of Dividend**

Wherever dividend is declared, the dividend warrants shall be despatched to the unitholders within 30 days of the declaration of the dividend. However, all efforts will be made to despatch the dividend warrants earlier. Dividends will be paid by ECS Credit / Cheque / DD, net of taxes as may be applicable. Please note that it is mandatory for Unitholders to mention their bank account numbers in their application form. To safeguard the interest of unitholders from loss or theft of cheques, the name of their bank, branch and account number as provided in the application form will be incorporated in the cheque.

**Dividend payable only to first holder**

Dividend will be paid only in favour of the first named holder of the units. In case of joint holding of units by two or more investors, the first holder shall receive the dividend as and when declared.

**Unclaimed Dividend Amount**

Investors who claim their unclaimed dividend amount within three years from the due date for payment of the dividend, it will be paid at the then prevailing NAV. Subsequently, it will be paid at the NAV prevailing at the end of three years from due date for payment of dividend.

**Scheme Specific Risk Factors**

**(i) Risks associated with investing in Bonds/Fixed Income Securities**

Investment in Debt is subject to price, credit, reinvestment, liquidity risk and interest rate risk. The NAV of the Schemes may be affected, inter alia, by changes in the market conditions,

interest rates, trading volumes, settlement periods and transfer procedures. Investing in Bonds and Fixed Income securities are subject to the risk of an Issuer's inability to meet principal and interest payments obligation (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk).

The timing of transactions in debt obligations, which will often depend on the timing of the Purchases and Redemptions in the Schemes, may result in capital appreciation or depreciation because the value of debt obligations generally varies inversely with the prevailing interest rates.

- Interest Rate Risk:** As with all debt securities, changes in interest rates will affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of longer-term securities generally fluctuate more in response to interest rate changes than do shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market securities and thereby to possibly large movements in the NAV. Liquidity or Marketability Risk: This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

- Credit Risk:** Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the fixed income security (i.e. will be unable to make timely principal and interest payments on the security). Because of this risk debentures are sold at a yield spread above those offered on Treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

- Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Schemes are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk refers to the fall in the rate for reinvestment of interim cashflows.

- Liquidity Risk:** Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.

- Prepayment Risk:** The risk associated with the early unscheduled return of principal on a fixed-income security. The early unscheduled return of principal may result in reinvestment risk.

**(ii) Risks associated with investing in Equity and Equity related instruments (applicable in case of L&T Monthly Income Plan and L&T MIP - Wealth Builder Fund):**

- Monthly Income is not assured and is subject to the availability of distributable surplus.
- Equity securities and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio would result at times, in potential losses to the Schemes, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.

- The performance and the value of the Scheme's investments may be affected by factors affecting the securities markets such as price and volume volatility in the capital markets, currency exchange rates, changes in law / policies of the Government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units may be affected.
- The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment.
- The Scheme may invest in securities which are not quoted on a stock exchange ("unlisted securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted securities may lack a liquid secondary market and there can be no assurance that the Schemes will realize its investments in unlisted securities at a fair value.

**(iii) Additional Scheme Specific Risk Factors (applicable in case of L&T MIP – Wealth Builder Fund)**

- Monthly income is not assured and is subject to availability of distributable surplus
- Since the NAV of the Scheme will be linked to the share price performance of Companies where the Scheme will invest, they may outperform or under perform the benchmark index (CRISIL MIP Blended Fund Index) and/or the constituents of the said benchmark index.
- Since the Scheme proposes to invest upto 30% in equity and equity related instruments, risk associated with it could be relatively more than a pure Income/ Debt Scheme. Investors are requested to consult their legal, financial, tax advisor before investing.

**(iv) Risk associated with investing in Derivatives**

The AMC, on behalf of the Schemes may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance Unitholders' interest. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

As and when the Scheme(s) trades in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Please read the Scheme Information Document for Strategies relating to Trading in Derivatives.

**(v) Risk Associated with Investing in Securitized Debt and PTC:**

Schemes may invest in domestic securitized debt such as Asset Backed Securities (ABS) or Mortgage Backed Securities (MBS). ABS are securitized debts where the underlying assets are receivables arising from automobile loans, personal loans, loans against consumer durables, etc. MBS are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential/ commercial properties. ABS/ MBS instruments reflect the undivided interest in the underlying pool of assets and do not represent the obligation of the issuer of ABS/ MBS or the originator of the underlying receivables. The ABS/ MBS holders have a limited recourse to the extent of credit enhancement provided. If the delinquencies and credit losses in the underlying pool exceed the credit enhancement provided, ABS/ MBS holders will suffer credit losses. ABS/ MBS are also normally exposed to a higher level of reinvestment risk as compared to the normal corporate or sovereign debt.

Typically, investments in securitized debt carry credit risk (where credit losses in the underlying pool exceed credit enhancement provided, (if any) and the reinvestment risk (which is higher as compared to the normal corporate or sovereign debt).

Generally the following asset classes for securitization are available in India:

- Commercial Vehicles
- Auto and Two wheeler pools
- Mortgage pools (residential housing loans)
- Personal Loan, credit card and other retail loans
- Corporate loans/receivables
- Single Loan PTC

In terms of specific risks attached to securitization, each asset class would have different underlying risks, however, residential mortgages are supposed to be having lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Some of the asset classes such as personal loans, credit card receivables, etc., being unsecured credits in nature, may witness higher default rates. As regards corporate loans/receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher and hence their overall risks are comparable to other AAA rated asset classes. The rating agencies have an elaborate system of stipulating margins, over collateralization and guarantee to bring risk limits in line with the other AA rated securities.

A single loan PTC is a securitization transaction in which a loan given by an originator (Bank/ NBFC/ FI etc.) to a single entity (obligor) is converted into pass through certificates and sold to investors. The transaction involves the assignment of the loan and the underlying receivables by the originator to a trust, which funds the purchase by issuing PTCs to investors at the discounted value of the receivables. The PTCs are rated by a rating agency, which is based on the financial strength of the obligor alone, as the PTCs have no recourse to the originator.

The advantage of a single loan PTC is that the rating represents the credit risk of a single entity (the obligor) and is hence easy to understand and track over the tenure of the PTC. The primary risk is that of all securitized instruments, which are not traded as often in the secondary market and hence carry an illiquidity risk. The structure involves an assignment of the loan by the originator to the trustee who then has no interest in monitoring the credit quality of the originator. The originator that is most often a bank is in the best position to monitor the credit quality of the originator. The investor then has to rely on an external rating agency to monitor the PTC. Since the AMC relies on the documentation provided by the originator, there is a risk to the extent of the underlying documentation between the seller and underlying borrower.

Investors are requested to note the following additional risks associated with investments in securitized debt and PTC:

- **Tenor risk:** While building the planned amortization schedule for a PTC there can be a clause stating a minimum percentage of receivable by the issue to stick to the initial cash flows. If the receivables are less than the minimum stated receivables then the tenor of the PTC can get elongated or vice versa.
- **Credit risk:** The PTC holders/ Contributors are taking a direct exposure to the repayment ability of the underlying borrowers. Hence the timely payment on the PTCs/ Contributions will depend on the credit quality of the pool borrowers. The credit-cum-liquidity enhancement stipulated for the PTCs/ Contributions adequately covers the credit risk.
- **Commingling risk:** This risk arises on account of time lag between pool collections and investor payouts, during which the Collection Agent continues to hold the pool collections. The risk of loss of cash flows on account of commingling depends on the credit standing of the issuer.
- **Prepayment risk:** Since the PTCs/ Contributions are structured at "par", prepayment of loans in the pool will not lead to any loss. The prepaid principal will be passed on in its entirety to the PTC holders. However, prepayments result in higher reinvestment risk to the PTC holders/ Contributors than originally envisaged. This risk is borne by the PTC holders/ Contributors.

**Investors are requested to refer section on "Guidelines for investments in Securitized Debt", mentioned in this Document.**

- (vi) **Risk associated with investing in Overseas/ Foreign Securities:** The Schemes currently do not propose to invest in overseas/ foreign securities. However, subsequently after obtaining necessary approvals/ consents, to the extent that some part of the assets of the Schemes may be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment. Since the Schemes would invest only partially in overseas securities, there may not be readily available and widely accepted benchmarks to measure performance of the Scheme. To manage risks associated with foreign currency, the Fund may use derivatives for efficient portfolio management including hedging (and for such other matter as may be permitted by RBI/ SEBI from time to time) and in accordance with conditions as may be stipulated by SEBI / RBI from time to time. Investors are requested to note that the investment in overseas/ foreign securities (subject to obtaining necessary approvals) shall be as permitted by RBI and/ or SEBI.

- (vii) **Risk associated with Short Selling and Securities Lending:** A mutual fund may lend and borrow securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board. The risk associated with upward movement in market price of security sold short may result in loss. The losses on short position may be unlimited as there is no upper limit on rise in price of a security. Subject to the Regulations and the applicable guidelines, the Scheme and the Plans thereunder may, if the Trustee permits, engage in stock lending. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period. It may be noted that Securities Lending activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends or due to it being comprised of tainted / forged securities, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and / or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This alongwith a simultaneous fall in value of collateral would render potential loss to the Schemes. Besides, there can also be temporary illiquidity of the securities that are lent out and the Schemes may not be able to sell such lent out securities. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Schemes and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

**(viii) Other Scheme Specific Risk factors**

- Returns:** Investors of the Schemes of L&T Mutual Fund are not being offered any guaranteed returns.
- Dividends:** The Schemes does not guarantee or assure any monthly or quarterly or semi-annual dividend. The dividend distributions in each Dividend Options of the Schemes/ Plans will be dependent on the returns achieved through active management of the portfolio(s). Monthly / Quarterly / Semi annual distributions of the Schemes may vary from month to month or quarter to quarter or semi annual to semi annual based on the investment results of the portfolio(s). Investors should note that pursuant to the payment of dividend, the NAV of the Dividend Options of the Schemes will fall to the extent of payout and statutory levy, if any. Under dividend option, in case of net dividend entitlement is less than Rs. 250/- the dividend amount will be reinvested in the Schemes automatically.
- Performance Risk:** Scheme's performance can decrease or increase, depending on a variety of factors, which may affect the values and income generated by a Scheme's portfolio of securities. The returns of a Scheme's investments are based on the current yields of the securities, which may be affected generally by factors affecting capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in government and Reserve Bank of India policy, taxation, political, economic or other developments and closure of the stock exchanges. Investors should understand that the investment pattern indicated for the Schemes, inline with prevailing market conditions, is only a hypothetical example as all investments involve risk and there can be no assurance that the Scheme's investment





objective will be attained nor will the Schemes be in a position to maintain the model percentage of investment pattern / composition particularly under exceptional circumstances so that the interest of the unitholders are protected. The AMC will endeavor to invest in highly researched growth companies, however the growth associated with equities is generally high as also the erosion in the value of the investments/portfolio in the case of the capital markets passing through a bearish phase is a distinct possibility. A change in the prevailing rates of interest is likely to affect the value of the Scheme's investments and thus the value of the Scheme's Units. The value of money market instruments held by the Schemes generally will vary inversely with the changes in prevailing interest rates.

4. **Basis Risk (Interest Rate Movement):** During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.
5. **Liquidity & Settlement Risk:** Investors may note that AMC's investment decisions may not be always profitable. The Scheme shall invest substantially in Debt, Money Market Instruments & Government Securities and accordingly, trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Scheme's portfolio due to the absence of a well developed and liquid secondary market would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.
6. **Exchange Rate Risk:** Companies with high export earnings may generate revenues and make investments in foreign currencies. Changes in exchange rates may have a positive or negative impact on the prospects of such companies.
7. **Changes in Government Regulations:** The businesses in which companies operate are exposed to a range of government regulations, related to tax benefits, liberalization, provision of infrastructure and the like. Changes in such regulations may affect the prospects of companies.
8. **Political Risk:** Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved the removal of trade barriers and other protectionist measures, which could adversely affect the value of investments. It is possible that future changes in the Indian political situation, including political, social, or economic instability, diplomatic developments and changes in laws or regulations could have an effect on the value of investments. Expropriation, confiscatory taxation, or other relevant developments could also affect the value of investment
9. **Market Risk:** Securities are subject to price volatility due to factors and forces affecting the stock market, changes in interest rates and market liquidity.
10. **Interest rate Risk:** As interest rates increase or decline, the prices of individual debt securities will increase or decrease thus affecting the NAV. Interest rate movements in the Indian debt markets can be volatile leading to large price movements and hence large movements in NAV.
11. **Duration Risk:** Duration is a risk measure used to measure the bond / security price changes to potential changes in interest rates. Duration of portfolio x the expected changes in rates = the expected value change in the portfolio. Duration is more scientific measure of risk compared to average maturity of the portfolio. The higher the duration of the portfolio, the greater the changes in value (i.e. higher risk) to movement in interest rates. Modified duration is the duration of a bond / security given its current yield to maturity, put / call feature, and an expected level of future interest rates.

#### TAXATION - APPLICABLE TO DEBT SCHEMES

(As per Finance Act, 2011)

The Income-tax benefits described in this document are as available under the present Income-tax Act, 1961 (the Act) as amended by Finance Act, 2011 and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors / Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his / her own professional tax advisor.

#### TAX IMPLICATIONS TO UNITHOLDERS:

##### A) Tax on income in respect of units:

As per the provisions of Section 10(35) of the Act, income other than Capital Gains received in respect of units of a mutual fund specified under Section 10(23D) of the Act is exempt from income tax in the hands of the recipient unit holders.

##### B) Tax on capital gains:

As per section 2(42A) of the Act, units of the scheme held as a capital asset, for a period of less than 12 months immediately preceding the date of transfer, will be treated as short-term capital assets for the computation of capital gains; in all other cases, they would be treated as long-term capital assets.

Long-term and short-term capital gains arising to unit holders from the transfer of units of the Scheme will be taxable as mentioned below.

Long-term capital gains on sale of units of Mutual Funds other than equity oriented funds are not exempt from income tax in the hands of unit holders under Section 10(38) of the Act. The provisions for taxation of long-term capital gains for different categories of assessee are as under:

##### i) For Individuals, HUFs, Partnership Firms, Non-residents (other than Non-Resident Indians), Indian Companies, Foreign Companies:

Long-term capital gains in respect of units of a non equity oriented Mutual Fund held for a period of more than 12 months will be chargeable under Section 112 of the Act at a rate of 20% plus surcharge as applicable and Education Cess and Secondary and Higher Education Cess. Capital gains would be computed after taking into account cost of acquisition as adjusted by Cost Inflation Index notified by the Central Government and

expenditure incurred wholly and exclusively in connection with such transfer. In the case of a resident individual or HUF where taxable income as reduced by long term capital gains is below the exemption limit, the long term capital gains will be reduced to the extent of the shortfall and only the balance long term capital gains will be charged at the flat rate of 20% plus surcharge, as may be applicable and Education Cess and Secondary and Higher Education Cess.

It is further provided that an assessee will have an option to apply concessional rate of 10% plus applicable surcharge and Education Cess and Secondary and Higher Education Cess, provided the long term capital gains are computed without substituting indexed cost in place of cost of acquisition.

##### ii) For Non-resident Indians:

Under Section 115E of the Act for non-resident Indians, income by way of long-term capital gains in respect of Units is chargeable at the rate of 20% plus applicable surcharge and Education Cess at and Secondary and Higher Education Cess. Such long-term capital gains would be calculated without indexation of cost of acquisition.

It may be possible for non-resident Indians to opt for computation of long term capital gains as per Section 112, which provides for 10% tax on long term capital gain, if he undertakes to forego all the benefits of concessional rate of tax available to Non-Resident Indians under Chapter XII-A of the Act However, this issue is not free from doubt.

##### iii) For Overseas Financial Organizations (Section 115AB) and Foreign Institutional Investors (115AD):

Under Section 115AB of the Act, income earned by way of long-term capital gains in respect of units purchased in foreign currency held for a period of more than 12 months by Overseas Financial Organisation will be chargeable to tax at the rate of 10%, plus applicable surcharge and education cess and secondary and higher education cess. Such gains would be calculated without indexation of cost of acquisition. Similarly, the long term capital gain is chargeable at the rate of 10% in case of Foreign Institutional Investors covered by Section 115AD.

##### Exemption from Long Term capital gain:

In respect of long term capital gains, certain exemptions are available under Sections 54F and 54EC of the Act subject to the conditions specified therein.

##### C) Short Term Capital Gains on Transfer of Units:

Short term capital gains in respect of units held for a period not more than 12 months is added to the total income. Total income including short-term capital gains is chargeable to tax as per the relevant slab rates. However, in case of Foreign Institutional Investors and companies, short term capital gains will be chargeable to tax at the rate of 30% plus applicable surcharge and education cess and secondary and higher education cess. In case of foreign companies, the tax rate would be 40% plus applicable surcharge and education cess.

##### D) Disallowance of losses:

- (i) Sub-section 7 of section 94 of the Act provides that losses, if any, arising from the sale/ transfer of units (including redemption) purchased up to 3 months prior to the record date (for entitlement of dividends) and sold within 9 months after such date, will be disallowed to the extent of income distribution (excluding redemptions) on such units claimed as tax exempt by the unitholder.
- (ii) Additionally, sub-section 8 of section 94 of the Act provides that in case of units purchased within a period of 3 months prior to the record date (for entitlement of bonus) and sold/ transferred (including redeemed) within 9 months after such date, the loss, if any, arising on transfer of original units shall be ignored for the purpose of computing the income chargeable to tax if all or any of the bonus units are continued to be held by the unitholder. The loss so ignored shall be treated as cost of acquisition of such bonus units.

##### E) Tax deducted at source:

Income in respect of units:

As per the proviso to Section 196A(1) of the Act, no tax shall be deducted at source from any income credited or paid to non-resident unitholders in respect of units of a mutual fund specified under Section 10(23D) of the Act.

In case of resident unitholder, the issue of tax deduction from the income from units does not arise as the income is exempt u/s 10(35) of the Income Tax Act, 1961.

##### Capital gains:

1. No tax is required to be deducted at source from capital gains arising at the time of repurchase or redemption of the units in case of resident investors.
2. As per the provisions of Section 195 of the Act, tax is required to be deducted at source from the redemption proceeds paid to non resident investors.
3. The rate of withholding for short-term capital gains would be 30 percent (plus education cess and secondary and higher education cess as applicable) and for long-term capital gains would be 20 percent (plus education cess and secondary and higher education cess as applicable) if the payee is an Non-Resident Indian ('NRI') / Person of Indian origin ('PIO'). The rate of withholding tax for long term capital gain and short-term capital gains earned by a Foreign Company would be 20 percent and 40 percent respectively (plus surcharge and education cess and secondary and higher education cess as applicable).
4. No tax would be deductible at source from the capital gains (whether long-term or short-term) arising to an FIIL on repurchase/redemption of units in view of the provisions of Section 196D (2) of the Act.
5. The above rates would be subject to relief under the applicable Double Tax Avoidance Agreement/Treaty in case of non-resident unit holders. However, with effect from 1st April, 2010, where the unit holder, resident or non-resident, does not furnish its PAN to the mutual fund, then tax will be withheld at the rate of 20% even if the relevant DTAA or the Act provide for a lower rate.

##### Set-off and carry forward of losses:

The capital loss resulting from sale of units would be available for set off against other capital gains made by the investor. However, losses on transfer of long-term capital assets would be allowed to be set-off only against gains from transfer of other long-term capital assets. Losses arising on transfer of short-term capital assets would be allowed to be set-off against any capital gains, whether short-term or long-term. Further, as the long-term gains arising on transfer of units of equity oriented funds are not subject to tax, the long-term capital losses from such units would not be allowed to be set off or carry forward. Unabsorbed capital losses of a particular year can be carried forward

to subsequent years upto a maximum of 8 years provided the return of income is filed within the prescribed time limit.

**TAX IMPLICATIONS TO MUTUAL FUND:**

L&T Mutual Fund is registered with SEBI and as such, the entire income of the Fund is exempt from income tax under Section 10(23D) of the Act. In view of the provisions of Section 196(iv) of the Act, no income tax is deductible at source on the income earned by the mutual fund.

Income Distribution Tax as per Section 115R of the Act, income distribution tax is payable as follows:

Debt funds are liable to pay income distribution tax as follows:

- At 25 percent (plus applicable additional surcharge by way of education cess of 2 percent and secondary and higher Education Cess of 1 percent on the amount of tax plus surcharge) on income distributed to unitholders of Money Market Mutual Fund and Liquid Fund. The rate has been increased to 30% (plus applicable additional surcharges called Education Cess and Secondary and Higher Education Cess) in case of income distributed to other unitholders w.e.f. 1st June, 2011 vide the Finance Act 2011.
- At 12.5 percent (plus additional surcharge by way of education cess of 2 percent and secondary and higher education cess of 1 percent on the amount of tax) on income distributed to individuals and HUFs by other funds; and
- At 20 percent (plus a surcharge of 7.5 percent and an additional surcharge by way of education cess of 2 percent and secondary and higher education cess of 1 percent on the amount of tax plus surcharge) on income distributed by other funds to persons other than individuals and HUFs, for instance, corporates. This rate has been increased to 30% (plus applicable surcharge and additional surcharges called Education Cess and Secondary and Higher Education Cess) w.e.f. 1st June, 2011 vide the Finance Act 2011. Also, the rate of surcharge has been reduced to 5% w.e.f. 1<sup>st</sup> June, 2011 vide the Finance Act, 2011.

**GIFT TAX:**

The Gift-tax Act, 1958, has ceased to apply to gifts made on or after 1st October 1998. Gifts of Units, purchased under the Scheme, would therefore, be exempt from gift-tax. However, with effect from 1<sup>st</sup> October 2009, if any individual or an Hindu Undivided Family receives a gift of units of any mutual fund whose market value exceeds Rs. 50,000 and such gift is received from a person other than a relative as defined in section 56 of the Act, then the value of such gift would be considered as the income of the recipient and would be added to the normal income of such person for income-tax purposes.

**WEALTH TAX BENEFITS:**

Units of a mutual fund are not to be treated as assets as defined under Section 2(ea) of the Wealth-Tax Act, 1957 and hence will not be liable to wealth-tax.

**DAILY NET ASSET VALUE (NAV) PUBLICATION**

The NAV will be declared at the close of all business days and will be published in two daily newspapers. The AMC shall update the NAVs on the website of the Fund [www.lntmf.com](http://www.lntmf.com) and of the Association of Mutual Funds in India – AMFI ([www.amfiindia.com](http://www.amfiindia.com)) by 9.00 p.m. on every Business Day.

**For Investor Grievances**

**Please Contact:**

**Registrar and Transfer Agent**

**Computer Age Management Services Pvt. Ltd.**

Unit: L&T Mutual Fund, 148, Old Mahablipuram Road, Okkiyam Thuraipakkam, Chennai - 600 097;  
Tel: 044 – 24587094, 044 – 30407094.

**L&T Mutual Fund**

**B. John Vijayan**

Mr. John Vijayan is the Investor Grievance Officer and can be contacted at:

L&T Investment Management Limited

309, 3<sup>rd</sup> floor, Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Phone: 022 6136 6600 Fax: 022 6136 6603/04

Email: [lntmf@lntmf.com](mailto:lntmf@lntmf.com)

**Unit holder's Information**

**Statements of Account/ Consolidated Account Statement (CAS)**

- On acceptance of valid application for subscription, the investor shall receive confirmation specifying the number of units allotted by way of email and/ or SMS to the investor's registered email address and/or mobile number (if provided by the investor) as soon as possible but not

later than five business days from the date of receipt of valid subscription request. This is applicable for subscriptions received through both physical and demat mode.

- Thereafter, Consolidated Account Statement (CAS) shall be sent by mail/ email to the investors for each calendar month on or before tenth day of succeeding month. The said Account Statement shall contain details relating to all the transactions\* and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month.
  - Further, the CAS shall be sent by mail/ email to the investors for every half year (September/ October), on or before tenth day of succeeding month, detailing holding at the end of the six month, across the schemes of all mutual funds, to all such investors in whose folios no transaction\* has taken place during that period.
  - Investors are requested to maintain uniform email IDs across schemes of all mutual funds.
- \*The word "transaction" shall include purchase, redemption, switch, dividend payout, dividend reinvestment, SIP/SWP/STP/DIP and bonus transactions.

**Investors are requested to take note of the following in respect of dispatch of Statement of Account/ CAS:**

- If an investor desires, the AMC shall issue the unit certificates to within five business days of the receipt of request for the certificate.
- For those investors who have provided an email address, the AMC will send the statement of account by e-mail.
- The investor may request for a physical statement of account by writing/calling the AMC/ISC/ Registrar & Transfer Agent.
- For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN). Thus CAS shall not be received by the investor for the folio(s) not updated with PAN/ invalid PAN. Such folios will receive CAS from L&T Investment Management Limited (AMC) in respect of their investment in schemes of L&T Mutual Fund only. Investors are therefore requested to ensure that the folio(s) are updated with their PAN at the earliest.
- The CAS shall not be received by the investor in respect of Applications on behalf of Minor (Minor Folios). Such folios shall receive CAS from AMC in respect of their investment in schemes of L&T Mutual Fund only, till the time status of folio is changed from minor to major.
- In the event the folio having more than one registered holder, the first named holder shall receive CAS/ Statement of Account. Investors are requested to note that Consolidation for the purpose of sending CAS shall be done only for folios in which the unitholders and the order of holding in terms of first, second and third is similar.
- The statement of holding of the beneficiary account holder for units held in demat mode will be sent by the respective Depository Participants periodically.

**Annual Report:**

Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year.

Unitholders are requested to note that email shall be treated as a default mode for sending Abridged Annual Report of the Schemes of L&T Mutual Fund to the Unitholders who have provided their email address in the Application Form or in any other subsequent communication in any of the folio belonging to the unitholder. Unitholders who wish to update/ provide their email address can contact the Branches of L&T Investment Management Limited/ CAMS Service Centres (CSCs). Unitholders can download and print the Abridged Annual Report after receiving the email from the Mutual Fund. If the Unitholder experiences any difficulty in accessing the Abridged Annual Report sent via email, the Unitholder can inform the branches of L&T Investment Management Limited/ CSCs so as to enable the Mutual Fund to make the delivery through alternate means. Failure to inform within 72 hours after receiving the email would serve as an affirmation regarding the acceptance by the Unitholder of the Abridged Annual Report. Unitholders who also wish to obtain a physical copy of Abridged Annual Report can request the Branches of L&T Investment Management Limited/ CSCs. Upon such request copy of Abridged Annual Report shall be provided to the unitholder free of cost.

Further, the unitholders are requested to note that a link of the scheme annual reports or abridged summary shall be displayed prominently on our website [www.lntmf.com](http://www.lntmf.com)

**Disclosures: Portfolio/ Financial Results:**

The Mutual Fund shall publish a complete statement (in format prescribed by SEBI) of the scheme portfolio and the unaudited financial results, within one month from the close of each half year by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the mutual fund is located.



## Facilities Offered

### SYSTEMATIC INVESTMENT PLAN (SIP)

The unitholders under the Schemes can avail the facility of SIP by investing specified amount(s) at regular intervals and thus take advantage of Rupee Cost Averaging. The investment made under SIP shall be made to purchase the additional units at NAV based prices. **SIP is presently available in L&T Gilt Fund, L&T Monthly Income Fund, L&T MIP - Wealth Builder Fund, L&T Triple Ace Fund and L&T Select Income Fund – Flexi Debt Fund.**

#### TERMS OF SIP

##### Minimum Investment

At least 6 cheques for an equal amount of Rs. 1000/- or more for all schemes.

##### Investment Interval

Investors can invest at Monthly interval by submitting post-dated cheques. All cheques should be for the same amount. Alternatively investors can avail of the Auto Debit Facility for SIP by filling up the Auto Debit form along with the application form or contact the CAMS ISC / AMC Offices for more information.

##### Date of Cheques

All SIP cheques (except the first one) must be uniformly dated 5<sup>th</sup>, 15<sup>th</sup>, 25<sup>th</sup> or 30<sup>th</sup> (28<sup>th</sup> for the month of February) of the month or the next Business Day if the chosen date happens to be a non-business day. All post dated cheques should be uniformly dated (except the first cheque). Where an investor has opted for the "Auto Debit Facility", the initial application alongwith the first SIP cheque should be handed over to the respective collection centre at least 21 days before the first SIP date.

##### Maximum Period of Investment

- In case of post-dated cheques - 3 years from the date of investment.
- In case of Auto Debit facility - 25 years from the date of investment

##### Payment details

- All cheques should be drawn in favour of the Scheme Name e.g. L&T Triple Ace Fund.
- All cheques should be crossed "Account Payee Only".
- The cheques must be payable at the centre where the applications are submitted.

##### Allotment of Units

- The post-dated cheques / drafts will be presented on the dates mentioned on the cheques and subject to their realisation; units will be allotted at the applicable NAV .

**Note:** If any cheque is dated other than any of the dates mentioned above, the cheque will be presented to the bank only on the immediately following value date, namely, 5<sup>th</sup>, 15<sup>th</sup>, 25<sup>th</sup> or 30<sup>th</sup> (28<sup>th</sup> for the month of February) of the month and units will be allotted accordingly.

##### Confirmation Letter

On receipt of the post-dated cheques, confirmation letter will be sent by the Registrar to Unitholders confirming investor's inclusion under SIP.

##### Investor Rights

An investor can discontinue or terminate the SIP facility by giving 14 day(s) prior notice to the Registrar, in which case the uncashed cheques / drafts will be returned to the investor.

##### Business Day

If any of the dates mentioned above is not a Business Day, then the immediately following Business Day will be considered as the date on which cheques will be presented to the bank.

### SYSTEMATIC WITHDRAWAL PLAN (SWP)

SWP is presently available in all the schemes except L&T Liquid Fund. An Unitholder may establish SWP in the Scheme and can withdraw regular monthly/ quarterly (available only in L&T Monthly Income Plan, L&T MIP - Wealth Builder Fund, L&T Floating Rate Fund and L&T Ultra Short Term Fund) amount in case of Fixed Amount Withdrawal Plan or appreciation amount in case of Capital Appreciation Plan from their account.

#### TERMS OF SWP

##### Periodicity

5<sup>th</sup>, 15<sup>th</sup> or 25<sup>th</sup> of each month/ quarter (wherever applicable). If any of the dates mentioned above is not a Business Day, then the immediately following Business Day will be the date on which redemptions will be considered.

##### SWP Options

- Fixed amount withdrawal :** A minimum fixed amount of Rs. 500/- and equal amount thereafter can be withdrawn subject to having minimum account balance as applicable in the scheme at the time of opting for the plan.
- Capital appreciation withdrawal:** Capital appreciation can be withdrawn subject to maintenance of minimum account balance of Rs. 10,000/- in the Scheme/ Plan.

##### Applicability

SWP is applicable only for Cumulative Option of respective schemes / plans.

##### Redemption of Units

The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unitholder.

##### Redemption Cheque

Normally, the redemption cheque will be dispatched to the unitholders within 3 Business Days of the value date.

##### Investor Rights

- Unitholder may change the amount indicated in the SWP, subject of the minimum amounts mentioned above by giving appropriate written notice to the Registrar/ AMC.
- The SWP may be terminated on a written notice by a Unitholder of the Scheme and it will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds receipt of notification of death or incapacity of the Unitholder.

##### Business Day

If any of the dates mentioned above is not a Business Day, then the immediately following Business Day will be the date on which redemption will be considered.

### Minimum Account Balance

The Fund may close a Unitholder's account if the balance falls below Rs. 500 and the investor fails to invest sufficient funds to bring the value of the account up to Rs. 500 within 30 days, after a written intimation in this regard is sent to the Unitholder.

### Termination of SWP

Unitholders may change the amount indicated in the SWP, subject to the minimum amounts mentioned above by giving appropriate written notice to the Registrar/ AMC. The SWP may be terminate on a written notice by a Unitholder of the Scheme and it will terminate automatically if all Units are redeemed, liquidated or withdrawn from the account or upon the Funds receipt of notification of death or incapacity of the Unitholder.

### SYSTEMATIC TRANSFER PLAN (STP)

Unitholders may choose to transfer investments on periodical basis, (monthly or quarterly) from one eligible scheme to another eligible scheme of L&T Mutual Fund.

The list of eligible schemes is as follows:

From any of the following schemes (Transferor Schemes)	To any of the following schemes (Transferee Schemes)
L&T Liquid Fund L&T Ultra Short Term Fund L&T Floating Rate Fund L&T Select Income Fund - Flexi Debt Fund	L&T Growth Fund L&T Midcap Fund L&T Opportunities Fund L&T Contra Fund L&T Monthly Income Plan L&T MIP - Wealth Builder Fund L&T Tax Saver Fund L&T Hedged Equity Fund L&T Infrastructure Fund
L&T Ultra Short Term Fund L&T Monthly Income Plan L&T MIP - Wealth Builder Fund	L&T Triple Ace Fund L&T Growth Fund L&T Midcap Fund L&T Opportunities Fund L&T Contra Fund L&T Tax Saver Fund L&T Hedged Equity Fund L&T Infrastructure Fund L&T Triple Ace Fund

### OTHER TERMS OF STP

#### Periodicity

STP facility can be availed on a Monthly/ Quarterly basis on 5<sup>th</sup>, 15<sup>th</sup> or 25<sup>th</sup> of a month. If these dates fall on non-business days then the immediate succeeding business day will be considered for STP.

The investment under STP for all the schemes has to be for a minimum amount of Rs. 6000/- i.e. 6 cheques of Rs. 1000/- each 5<sup>th</sup>, 15<sup>th</sup>, 25<sup>th</sup> of the month or on the next Business Day if the chosen date happens to be a non-business day.

Unitholders may change the amount (but not below the specified minimum) by giving written notice to the registrar.

#### Regular (STP)

##### 1) Option

- Fixed Amount:** A minimum fixed amount as mentioned above can be transferred subject to availability of a minimum account balance of Rs. 25,000/- in the transferor scheme at the point of initialization of STP.
- Capital Appreciation:** The capital appreciation in the Transferor Scheme, subject to minimum amount as mentioned above, can be transferred subject to maintenance of a minimum account balance of Rs. 25,000/- in the transferor scheme. Balance as on the date of opting for the STP would be considered as principal amount and any capital appreciation over that is considered for transfer under this option.

For an existing investor, account balance as of the date of opting for the STP would be considered as principal amount and any capital appreciation over that is considered for systematic transfer under the capital appreciation option.

- The minimum application size applicable to any of the schemes is not applicable while transfer to any of the schemes under STP.
- Investors are requested to refer the STP Form for terms & conditions before enrolment.

**Note: An investor cannot simultaneously participate in SIP / STP / SWP in the same Scheme.**

#### DAILY INVESTMENT PLAN (DIP)

Under this Plan, the Investors can make one time investment in L&T Liquid Fund – Regular Plan - Cumulative Option or L&T Freedom Income – Short Term Fund – Regular Plan – Cumulative Option and subsequently opt for daily transfer of a fixed amount to the Schemes as mentioned below:

Switch From	Switch To
L&T Liquid Fund – Regular Plan - Cumulative Option or L&T Ultra Short Term Fund – Regular Plan – Cumulative Option	L&T Opportunities Fund L&T Growth Fund L&T Midcap Fund
L&T Ultra Short Term Fund – Regular Plan – Cumulative Option	L&T Hedged Equity Fund L&T Contra Fund L&T Infrastructure Fund

#### Summary Features of DIP:

Minimum Investment Amount	The minimum investment amount is Rs. 10,000 and in multiples of Re. 1 thereafter. Minimum amount to be transferred: Rs. 50/- and in multiples of Re 1/- thereafter.
Default Options	If Option (Cumulative/ Dividend) is not selected: Cumulative If the Dividend type (Reinvestment / Payout) is not selected: Dividend Reinvestment.
Beginning of first DIP	DIP will commence on the 7th day from the date of receipt of duly completed DIP form.
Applicable loads	The load charged under this Plan will be same as of the respective Scheme, applicable at the time of registration of DIP.

Change in investment amount	If an investor wants to change the investment amount, a fresh request has to be submitted to the AMC/ CAMS and this will be effected within 7 business days.
Forms to be filled	
By new investor	A. Fresh Application Form
By existing unitholder	B. DIP form A. DIP form

The transfers shall be done on business days of the Equity Schemes only, and will continue so long as there is balance in L&T Liquid Fund – Regular Plan - Cumulative Option or L&T Ultra Short Term Fund – Regular Plan – Cumulative Option. However, if the balance falls below Rs. 50/-, the entire balance will be transferred to the eligible Equity Scheme where Investor has invested.

For discontinuation of this Plan, the Investor should intimate in writing to the AMC/ CAMS. On receipt of such completed request, Daily Investment Plan will be terminated and debit instruction given by the investor will be cancelled within 7 Business Days.

The AMC reserves the right to discontinue the above Plan including change in the terms and conditions.

**Investors/ Unitholders are requested to refer and fill up DIP Enrolment Form available on our website [www.Intmf.com](http://www.Intmf.com) to avail this facility.**

**Personal Identification Number (PIN):**

PIN is a must for effective and speedy online transactions in products of L&T Mutual Fund. The PIN will help investors to use the Invest Online Facility at [www.Intmf.com](http://www.Intmf.com) to buy, sell and switch units, to name a few services. The PIN is a vital requirement to do online investment transactions in a safe, secure and convenient way. It thereby helps in increasing the share of paperless transactions in the economy thus making an important contribution to a healthier environment. An investor/ unitholder who wish to receive PIN is requested to read the PIN agreement available in the Download section of [www.Intmf.com](http://www.Intmf.com) under the heading “**Online PIN Generation Form**” and sign at the designated place. On receipt of the same, a PIN will be sent at the postal address noted in the records of the AMC.

Once PIN is generated investors/ unitholders can avail “**Invest Online Facility**” and can register and transact 24x7 at your own convenience. Investors/ Unitholders are requested to visit “**INVEST ONLINE**” in the Download section of [www.Intmf.com](http://www.Intmf.com)

## General Information & Instructions

### A. GENERAL INSTRUCTIONS

Please read the Statement of Additional Information, Key Information Memorandum and the terms of the Scheme Information Document of the respective scheme(s) carefully before making an investment decision and filling up the Application Form. Investors should make themselves aware of the load structure on the date of submitting the Application Form. Investors are deemed to have accepted the terms of subject to which these offers are being made and bind themselves to the terms upon signing the Application Form and tendering payment for investment.

**Manner of filling Application Form**

Application must be completed in BLOCK LETTERS in ENGLISH. Please tick in appropriate box for relevant options wherever applicable. Signatures should be in English or in any Indian language. Thumb impressions must be attested by a Magistrate / Notary Public under his / her official seal.

**Submission of Application:** Duly completed application along with full payment and supporting documents may be remitted at any branches of L&T Investment Management Limited or Investor Service Centres (ISCs)/ CAMS Service Centres (CSCs). The addresses of the branches of L&T Investment Management Limited ISCs/ CSCs are given at the end of this KIM..

**Note: Kindly retain the acknowledgement slip initialled / stamped by the collecting authority.**

### B. APPLICATIONS ON BEHALF OF MINOR:

#### I. Investors/ Unitholders are requested to take note of the following:

- The minor shall be the first and the sole holder in the folio.
- Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
- The AMC/ RTA shall obtain photo copy of Birth Certificate or School Leaving Certificate or Higher Secondary Board marksheet or passport or any other suitable proof of the date of birth of the minor for validating the date of birth and relationship of the Guardian in case of natural guardian and necessary supporting documentary evidence in case of court appointed legal guardian.

#### II. On Minor Attaining Majority – Status Change:

- Prior to minor attaining majority, the AMC/ RTA shall send advance notice to the registered correspondence address of the guardian and the minor to submit a fresh application form along with service request form, new bank mandate, signature attestation of the major and KYC acknowledgement of the major.
- In case the documents pertaining to change in status are not received by the AMC/ RTA, all financial and non financial transactions including fresh registration of SIP/ STP/ DIP/ SWP cannot be undertaken by the guardian until all valid documents, mentioned in point (a) above are received by the AMC/ RTA. Please note that request date for change in status should be date of minor attaining majority or later.
- The AMC/ RTA shall send an advance notice to the registered correspondence address advising the guardian and the minor that the existing standing instructions will continue to be processed beyond the date of the minor attaining majority till the time an instruction from the major to terminate the standing instruction is received by the AMC/ RTA alongwith documents as mentioned in point (a) above.
- The standing instruction shall be terminated within 30 days from the date of receipt of instruction.

#### III. Change in Guardian:

The AMC/ RTA shall register change in guardian either due to mutual consent or demise of existing guardian, subject to submission of valid documents, as mentioned below, including Bank attestation attesting the signature of the new guardian in a bank account of the minor and KYC of the new guardian. The new guardian must be a natural guardian (i.e. father or

mother) or a court appointed legal guardian.

- Request letter from the new guardian,
- No Objection Letter (NoC) or Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
- Notarized copy or attested copy of the Death Certificate of the deceased guardian, where applicable. The attestation may also be done by a special executive magistrate, AMC authorised official or manager of a scheduled bank.

### C. Permanent Account Number (PAN):

As per SEBI Circular dated April 27, 2007, Permanent Account Number (PAN) has been made the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, effective July 2, 2007. Transactions by unitholders/ investors who fail to submit copy of PAN are liable to be rejected.

Accordingly, it is mandatory for all investors to quote their Permanent Account Number (PAN) and submit certified copy of the PAN card issued by the Income Tax Department, irrespective of the amount of investment, while making an application for Purchase of Units. In case of joint holding, PAN details of all holders should be submitted. In case the application is on behalf of minor, PAN details of the Guardian / New Guardian (in cases of change in guardian) must be submitted. Furnishing an incorrect PAN or not furnishing these details could invite a penalty of Rs. 10,000, as per the extant provisions of the Income Tax Act, 1961.

However, there are certain nature of transactions and type of clients for which PAN is not mandatory, as mentioned below:

- Micro SIPs: SIPs upto Rs. 50,000/- per year per investor;
- Investments from investors residing in the state of Sikkim;
- Investments from Central Government, State Government and the officials appointed by the Courts e.g. Official liquidator, Court receiver etc. (under the category of Government).

In all the above cases, Investors are requested to submit such documents as mentioned under “Non PAN based KYC applicability” under the Section “Know Your Customer”.

### D. KNOW YOUR CUSTOMER (KYC)

As per SEBI guidelines, KYC policy should clearly spell out the client identification procedure in order to implement the anti money laundering provisions as envisaged under the Anti Money Laundering Act, 2002. Investors are requested to note that it shall be mandatory to quote the KYC Compliance status and attach attested/ certified copy of KYC Acknowledgement for all fresh investment transactions registered by Individual Investors effective January 1, 2011, irrespective of the amount of investment. Individual Investors shall include each of the applicants, in case of application in joint name, Power of Attorney (POA) holders where investments are made through a POA, Guardian/ New Guardian (in cases of change in guardian) where investments are made in the name of a minor and individual becoming an investor due to an operation of law.

In order to make the data capture and document submission easy and convenient for the investors, Mutual Fund Industry has collectively entrusted this responsibility of collection of documents relating to identity and address and record keeping to an independent agency presently CDSL Ventures Limited (CVL) that will act as central record keeping agency. As a token of having verified the identity and address and for efficient retrieval of records, CVL will issue an acknowledgement to each investor who submits an application.

- PAN Based Common Standard KYC through CVL:**

Investors who wish to complete the KYC requirements have to submit a completed Application Form for KYC along with all the prescribed documents listed in the KYC application Form, at any of the Point of Service (‘POS’). POS are the designated centers appointed by CVL for receiving application forms, checking the documents and issuing the acknowledgement thereof.

The KYC for investor will be performed based on the Permanent Account Number (PAN), so submission of PAN is mandatory for all the investors. CVL will not issue any new number instead PAN will be accepted as the identification number for the investor. The investor will quote their PAN at the time of investment in Mutual Fund Schemes for which the Front Office of the AMC/ Registrar &

Transfer Agent will access the CVL database for detailed information.

The acknowledgement will be issued by CVL based on the submission of the following proof documents:

- i) photo, ii) proof of identity, iii) proof of address, iv) copy of PAN Card, v) information with regard to financial status and other demographic details and vi) any other information and/or documentation to establish identity of any unitholder.

It should also be noted that investors are required to be registered with CVL failing to do so the KYC for the investor will not be complete and the investment for the investor is liable to be rejected.

**• Non PAN based KYC applicability:**

For certain nature of transactions and type of clients, PAN is not mandatory. In such cases common standard KYC through CVL will not apply. In such cases, the client will have to submit certain documents as elaborated below and KYC will be handled by the AMC/ Registrar & Transfer Agent i.e. Computer Age Management Services Private Limited directly. Such nature of transactions and type of clients and the documents required for successful completion of KYC is mentioned below:

**A. Micro SIPs: Micro schemes such as Micro SIPs upto Rs. 50,000 per year per investor**

Documents required:

1. Standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN.
2. Proof of address copy. It is clarified that where photo identification documents contains the address of the investor, a separate proof of address is not required.
3. Supporting documents copy shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

However, it is clarified that Investors with PAN are required to follow **PAN based common standard KYC through CVL** procedure as mentioned above.

**B. Investments from Investors residing in Sikkim**

Documents required:

1. Proof of address of Sikkim state and application form should mention the same address.
2. Address proof shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

**C. Investments from Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government)**

Documents required:

1. Proof of identity as documentary evidence in support of the claim for such an exemption.
2. Such proof shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

For complying with the KYC requirement all the investors could approach POS or CVL for submitting their KYC Application Form (KAF) and the mandatory documents of Proof of Identity and Proof of Address. The list of all documents required to fill up the form and the detailed process is mentioned above and can be found in the KYC application form. An updated list of POS is available at [www.Intmf.com](http://www.Intmf.com) and at [www.cvlindia.com](http://www.cvlindia.com).

After verification of the KYC application form and accompanying documents, investors will receive a letter certifying their KYC compliance. **Investors are requested to visit the Knowledge Centre Section of our website [www.Intmf.com](http://www.Intmf.com) and also read the KYC section of Statement of Additional Information (SAI) in detail.**

Investors are requested to note that KYC would be subject to verification of the veracity of the claim of the investors by collecting sufficient documentary evidence. The AMC reserves the right to ask for the necessary documentation to the satisfaction of the Mutual Fund.

The AMC, under powers delegated by the Trustee, shall have absolute discretion to reject any application, prevent further transactions by a unitholder, if after due diligence, the investor/unitholder/person making the payment on behalf of the investor does not fulfill the requirements of the KYC Policy or the AMC believes that the transaction is suspicious in nature with regard to money laundering.

Currently, the AMC is also acting as POS at its following offices as detailed below:

- (i) Head office at 309, 3rd Floor, Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
- (ii) Mumbai (Fort Office) at 12/22, Bake House, Ground Floor, Maharashtra Chamber of Commerce Lane, Next to Rampart Business Centre, Opposite Maharashtra State Co-operative Bank, Fort, Mumbai - 400 023.
- (iii) Mumbai (Deonar Office) at Spanco House, B.S. Deoshi Marg, Plot No.322, 322/1, Deonar, Mumbai 400 088.
- (iv) Bhubaneswar at Plot No. 428/3818, 2nd Floor, Eastern Block, Jaidev Nagar, Bhubaneswar - 751002
- (v) Bangalore at S-411, 2nd Floor, West Minister, No.13, Cunningham Road, Bangalore - 560 052.
- (vi) Chennai at Montieth Palace, 4th Floor, 47 Montieth Road, Egmore, Chennai 600 008.
- (vii) Cuttack at Manisha Plaza, Plot No-1050, 1st Floor, Link Road, Arundaya Market, Cuttack-753012.
- (viii) Durgapur at B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2 A, Durgapur - 713 212. West Bengal
- (ix) Kolkata at Gooptu Court, 7A/1A, Middleton Street, 1st Floor, Kolkata - 700 071.
- (x) New Delhi at 9 B, 9th Floor, Hansalya Building, Barakhamba Road, New Delhi - 110 001.
- (xi) Patna at 3004, 3rd Floor, Grand Plaza, Fraser Road, Near Dakbunglow Chowraha, Patna - 800 001.
- (xii) Pune at 1st Floor, 1240-A, Subhadra Bhavan, Apte Road, Deccan, Pune - 411004.
- (xiii) Ranchi at 1st Floor, 45 Gari Khana, Near Punjab National Bank, Harmu Road, Ranchi 834 001.
- (xiv) Rourkela at Sector - 19, Ambagan, Rourkela - 769005, Orissa.

(xv) Siliguri at C/o Sona Wheels, 3rd Mile, Sevoke Road, Siliguri - 734 008.

(xvi) Varanasi at 2nd Floor, Office No. 3, Urvasi Complex, Sagra, Varanasi - 221010.

**E. Mandatory quoting of Bank Mandate:**

It is mandatory for investors/ unitholders to provide their bank details. **Applications without complete bank details are liable to be rejected.** The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques/ warrants and/ or any delay/ loss in transit.

**F. Nomination**

1. The nomination can be made only by individuals holding units on their own behalf singly or jointly. **However, Nomination shall be mandatory for new folios/ accounts opened with sole/ single holding.** Investors who do not wish to nominate must sign separately on the Application Form confirming their non-intention to nominate.

Non-individuals including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. If the units are held jointly, all jointholders will sign the nomination form, irrespective of the mode of holding.

2. Nomination shall be applicable for investments in all the Schemes in the folio or account.
3. A minor can be nominated and in that event, the name and address of the guardian of the minor nominee shall be provided by the unitholder. If no guardian is provided, nomination of minor will be invalid. The guardian should be a person other than the Unitholder. **However, nomination shall not be allowed in a folio/ account held on behalf of a minor.** Nomination can also be in favour of the Central Govt., State Govt; local authority, any person designated by virtue of his office or a religious charitable trust.
4. The Nominee shall not be a trust other than a religious or charitable trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.
5. Nomination in respect of the units stands rescinded upon the transfer of units.
6. The nomination facility extended under the Scheme is subject to existing laws. The AMC shall, subject to production of such evidence which in their opinion is sufficient, proceed to effect the payment/transfer to the Nominee(s). Transfer of units/payment to the nominee(s) of the sums shall discharge the Mutual Fund / AMC of all liability towards the estate of the deceased Unit holder and his/her/their successors/legal heirs.
7. Every new nomination shall overwrite the existing nomination in the folio/ account.
8. The cancellation of nomination can be made only by those individuals who hold units on their own behalf singly or jointly and who made the original nomination. All joint holders should sign form for cancellation of nomination, irrespective of the mode of holding. (Please note that if one of the jointholder dies other surviving holder cannot cancel.)
9. On cancellation of the nomination, the nomination shall stand rescinded and the Asset Management Company shall not be under any obligation to transfer the units in favour of the Nominee.
10. Nomination shall be registered only if the form is filled in completely.
11. Nomination can be made for maximum of 3 nominees. In case of multiple nominees, the percentage of allocation/ share in favour of each of the nominees should be indicated against their name and such allocation/ share should be in whole numbers without any decimals making a total of 100 percent. In the event of Unit holders not indicating the percentage of allocation/ share for each of the nominees, the Mutual Fund/ the AMC, by invoking default option shall settle the claim equally amongst all the nominees.
12. The investor(s) by signing this nomination form is/are deemed to have read and understood the provisions of Regulation 29 A of SEBI (Mutual Funds) Regulations, 1996, read with SEBI circular dated Feb. 16, 2004 and/ or any amendments thereto or any rules/ regulations framed in pursuance thereof governing the nomination facility and agree/s to be bound by the same.

**For multiple nomination form please contact the nearest AMC/ Registrar office. The form can be obtained from the website [www.Intmf.com](http://www.Intmf.com)**

**G. Transmission of Units:**

**Investors/ Unitholders are requested to refer the table mentioned below for documents required under different scenarios of Transmission:**

S r. No	Documents Required for Transmission	Transmission to Surviving Joint Holders	Demise of Sole/All unit holders & Nominee/s registered.	Demise of Sole/ All unit holders & Nominee/s NOT registered.	Demise of Karta of an HUF.
Basic Documents					
1	Letter from the Nominee/s or the Claimant/s or new Karta addressed to the AMC/Fund/Registrar.	√	√	√	√
2	Death Certificate of deceased Unit Holder/s / Karta in original or Photocopy duly notarized.	√	√	√	√
3	KYC of Nominee/s or Claimant/s or Surviving Unit holders or HUF & New Karta, Or KYC of the Guardian (in case of nominee/ claimant being a minor / of unsound mind)	√	√	√	√

4	New Bank Mandate details - duly attested by Bank Manager - (Annexure I) or Cheque copy with account number and holders name printed on the cheque.	√	√	√	√
Legal Documents (Indemnity Bonds to be on minimum Rs 20/- stamp paper and duly notarized. KYC acknowledgement address should match with the address mentioned in the Indemnity Bond.)					
1	Indemnity bond signed by Nominee/s (Annexure II) if the transmission amount exceeds 100,000		√		
2 A	Indemnity bond signed by all legal heir/s confirming the claimant/s (Annexure III)			√	
2 B	Individual Affidavit by the Legal Heir/s (Annexure IV)			√	
2 C	Transmission value Less than Rs 1,00,000: Document evidencing relationship of the claimant/s with the deceased unitholder/s. Transmission value Rs. 1,00,000/- or more: Notarised copy of the Probated Will OR Legal Heir / Succession / Claimant certificate by a competent court OR Letter of Administration, in case of Inestate Succession.			√	√
3 A	Indemnity Bond signed by all the co-parceners appointing the new karta (Annexure V)				√
3 B	Notarized copy of Settlement Deed OR Deed of Partition OR Decree of the relevant competent Court: (In case of no surviving co-parceners and the transmission value Rs. 1,00,000/- or more, OR where there is an objection from any surviving members of the HUF)				√

- Copy of PAN or another proof of identity of nominee(s)/ claimant(s) may not be required if KYC issued by CVL is made available.
- In the event of transmission of units in favour of the minor, various documents like KYC, PAN, Bank details, indemnity etc should be of the guardian of the minor.
- The Fund/ AMC/ RTA may seek additional documents, if the amount of transmission is Rs. One Lakh and above, on a case to case basis.

#### H. Transaction through Third Party instruments:

Investors are requested to note that w.e.f. November 15, 2010, third party instruments cannot be used for Mutual Fund subscription/ investments in the schemes of L&T Mutual Fund.

Third Party Payment Instruments are defined as:

- When payment is made through instruments issued from an account other than that of the investor, the same is referred to as Third-Party payment.
- It is clarified that in case of payments from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made.

Following are the exceptions to the above:

- Payments made by Parents/ Grand Parents/ Related Person on behalf of minor in consideration of natural love and affection or as gift. However, single subscription value shall not exceed above Rs. 50,000/- (including investments through each regular purchase or single Systematic Investment Plan (SIP) installment).
- Payment made by an Employer on behalf of Employee under SIPs or Lump sum / one-time subscription through payroll deductions.
- Custodian making investments on behalf of a Foreign Institutional Investor or a Client.

In case of exceptions as mentioned above, investors are required to submit following documents alongwith the application/ transaction form, without which subscription for units will be rejected/ not processed/ refunded:

- KYC Acknowledgment letter (as issued by CDSL Ventures Limited) of the Investor and the person making the payment i.e., third party;

Declaration Form containing the details of the bank account from which the payment is made and the relationship with the investor(s). The declaration has to be given by the person making the payment i.e., third party. The said form shall be available at Investor Service Centers of the Fund or can be downloaded from our website [www.ltmf.com](http://www.ltmf.com).

Investors are requested to further note as follows:

- 1. Registration of Pay-in bank account:** The Investor at the time of his/ her subscription for units must provide the details of his/ her Pay-in bank account (i.e. account from which subscription payment is made) and his/ her Pay-out bank account (i.e. account into which redemption / dividend proceeds are to be paid). The details on facility for registration of Multiple Bank Accounts are mentioned hereafter.
- 2. Subscription through Pre-funded Instruments like Pay Order / Demand Draft etc:** In case of subscription through pre-funded instruments such as Pay Order / Demand Draft / Banker's Cheque, such pre-funded instruments should be procured by the Investor only against a registered Pay - in account. Along with the payment instrument, the Investor is also required to submit one of the following proof/ document:
  - a proof of debit to the investor's bank account in the form of a bank manager's certificate with details of account holder's Name, bank account number and PAN as per bank records, if available or
  - a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available or

c. a copy of the passbook/bank statement evidencing the debit for issuance of a DD.

- 3. Subscription through Pre-funded Instruments (Demand Draft, Pay-order etc.) procured against Cash:** Subscription through a pre-funded instrument procured against cash shall only be accepted for investments below Rs. 50,000/-. Investor is required to provide a banker's certificate for issuance of a DD against cash stating the investor's name, bank account number and PAN as per bank record (if available).

However, Investors are requested to note that such bank account number of the investor is same as the one of the registered bank account mandate(s) with the Mutual Fund or with the bank details mentioned in the application form.

- 4. Subscriptions through RTGS, NEFT, ECS, bank transfer etc:** In such case, Investor is required to provide a copy which has been provided to the Bank indicating the account number and the debit instructions.
- 5. For payment through online mode,** AMC may match payer account details with registered Pay-in bank accounts of the Investor.

**Investors/ Unitholders are requested to note that Terms and Conditions and form relating to "Third Party Payment" is available at nearest Investors Service Centres of the fund or can be downloaded from our website [www.ltmf.com](http://www.ltmf.com).**

#### I. Registering Multiple Bank Accounts:

Pursuant to AMFI Best Practice Circular dated October 22, 2010, AMC is implementing the facility of registering Multiple Bank Accounts in respect an investor folio with effect from November 15, 2010. The Mutual Fund offers its investors' facility to register multiple bank accounts and designate one of the registered bank account as "Default Bank Account". Individuals and HUFs can register upto five bank accounts and upto ten bank accounts in other cases including non individuals. Investor may choose one of the registered bank accounts as default bank accounts for the credit of redemption / dividend proceeds. The Investor may, however, specify any other registered bank accounts for credit of redemption proceeds at the time of requesting for the redemption. Further, Investors are requested to note that they may change such bank account to any other registered bank account through written instructions to AMC/ Registrar & Transfer Agent (RTA). In case of existing Investors, their existing registered bank mandate, and in case of new Investors, their bank account details as mentioned in the Application Form shall be treated as default account for bank account, if they have not specifically designated a default bank account. Where an Investor proposes to delete his/ her existing default Pay-out account, he/ she shall compulsorily designate another account as default account. In case of modification in Bank Mandate, the AMC will require a cooling period of upto 10 calendar days from the receipt of the duly completed application for implementing the revised mandate/ default Bank Account. The same shall be communicated to the Investor through such means as may be deemed fit by the AMC.

For the purpose of registration of bank account(s), Investor should submit Bank Mandate Registration Form together with any one of the following documents:

- Cancelled cheque leaf in respect of bank account to be registered; or
- Bank Statement / Pass Book page with the Investor's bank account number, name and address.

The AMC will register the bank account only after verifying that the sole/ first joint holder is the holder/ one of the joint holders of the bank account. In case if the copy of documents is submitted, Investor shall submit the original to the AMC / Service Center for verification, and the same shall be returned.

**Investors are requested to note that Terms and Conditions and Form to register the Multiple Bank Accounts is available at nearest Investor Service Centers of the Fund or can be downloaded from our website [www.ltmf.com](http://www.ltmf.com).**

#### J. Option to hold Units in Dematerialized (DEMAT) Mode:

Pursuant to SEBI circular no. CIR/IMD/DF/9/2011 dated May 19, 2011, L&T Mutual Fund, offers an option to its investors to subscribe\*/ hold/ redeem units of Schemes/ Plans/ Options of L&T Mutual Fund in demat mode subject to the provisions of the SID/ SAI/ KIM of the said Schemes/ Plans/ Options and in terms of the guidelines/ procedural requirements as laid by the SEBI/ Depositories/ Depository Participant from time to time.

\* Available only for Fresh Purchase and Additional Purchases. Switch/ Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/ Systematic Withdrawal Plan (SWP)/ Daily Investment Plan (DIP) shall not be made available in demat mode. Demat Mode is not available for daily/ weekly dividend Plans/ Options of the Schemes of L&T Mutual Fund.

Accordingly, investors are requested to note that units of the Schemes/ Plans/ Options held in demat mode would be transferable subject to the provisions of the SID/ SAI/ KIM of the said Schemes/ Plans/ Options and in accordance with provisions of the Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as amended from time to time. However, restrictions on transfer of units of Equity Linked Savings Schemes of L&T Mutual Fund during the lock-in period shall continue to be applicable as per the ELSS guidelines.

Unitholders who wish to invest in Schemes of L&T Mutual Fund in Demat Mode are requested to fill up "Application Form for Subscription of Units in Dematerialized Mode" available at Branches of L&T Investment Management Limited or Investor Service Centres (ISCs) or CAMS Service Centres (CSCs). The same is also available on our website [www.ltmf.com](http://www.ltmf.com)

In case, an investor desires to convert the units in Dematerialized/ Physical Mode, as the case may be, at a later date, the request for conversion of units held in physical mode to demat mode or vice-versa should be submitted alongwith Request Form to their Depository Participants.

Investors are requested to note that no redemption requests will be accepted by Branches of L&T Investment Management Limited or Investor Service Centres (ISCs) or CAMS Service Centres (CSCs) for units held in demat mode.

#### K. Mode of Payment

##### I. Resident Investors

- Payment must be made by cheque or bank draft on any bank which is situated at and is a member of the Bankers Clearing House located at the place where the application is submitted. Applications can also be made by way of "Direct Deposit Application Facility" i.e. along with account to account transfer instruction in addition to "Regular Application" i.e. along with a local cheque / DD. The Fund may introduce other newer



methods of application which will be notified as and when introduced.

- Outstation cheques / drafts and Non-MICR cheques will not be accepted and applications accompanied by such cheques / drafts will be rejected.
- All cheques and bank drafts must be drawn in favour of the respective scheme name and crossed "Account Payee only". A separate cheque or bank draft must accompany each application.
- Applicants located in a place where there is no Offices/ Branches of the AMC or CAMS Service Centres (CSC), may send their application, accompanied by a separate "Account Payee only" demand draft in favour of the respective scheme at the following address: L & T Investment Management Limited, 309, 3rd Floor, Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. India. Such investors may recover bank charges for the demand draft (as may be specified by AMFI / SEBI from time to time) from the scheme by way of deduction from the amount of investment.
- All demand drafts should be payable at Mumbai.
- In case of applications made by a demand draft, the demand draft charges may be deducted from the amount to be invested. However, SBI DD charges will be treated as standard DD charges for ascertaining the quantum of DD charges. In case after applying the DD charges based on standard SBI DD charges, the amount of investment is below the minimum application amount, the application may be rejected.
- Any request for refund of demand draft charges will not be entertained.
- Investors are advised in their own interest to send the applications by registered post only.

## II. NRIs / FIs

**Repatriation basis :** In case of NRIs and Persons of Indian origin residing abroad, payment may be made by way of Indian Rupee drafts purchased abroad and payable at Mumbai or by way of cheques drawn on Non-Resident (External) (NRE) Accounts payable at par at Mumbai. Payments can also be made by means of rupee drafts payable at Mumbai - and purchased out of funds held in NRE Accounts / FCNR Accounts.

All cheques / drafts should be made out in favour of the respective scheme / plan name for example "L&T Liquid Fund" and crossed "Account Payee only". In case Indian Rupee drafts are purchased abroad or from FCNR / NRE A/c. an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

**Non-Repatriation basis :** In case of NRIs / Persons of Indian Origin applying for Units on a non-repatriation basis, payments may be made by cheques / demand drafts drawn out of Non-Resident Ordinary (NRO) accounts payable at the city where the Application Form is accepted.

### Redemption by NRIs / FIs

Units held by an NRI and FIs (Subject to applicable regulations) may be redeemed by such investor in accordance with the procedure described above and subject to any procedures laid down by RBI. Such redemption proceeds will be paid by means of a Rupee cheque payable to NRIs / FIs subject to RBI procedures and approvals, and subject to deduction of tax at source, as applicable.

## III. Application under Power of Attorney / Body Corporate / Registered Society / Trust / Partnership

In case of an application under Power of Attorney or by a limited company, Body Corporate, registered society, trust, or partnership, etc. the relevant Power of Attorney or the relevant resolution or authority to make the application as the case may be, or duly certified copy thereof, along with the memorandum and articles of association / bye-laws must be lodged at the AMC/ Registrar's Office alongwith the Application Form.

The Power of Attorney should necessarily be signed by both the investor and the constituent Power of Attorney.

## L. E-mail Communication

Account Statements / Newsletters / Annual Reports / Other statutory information (as permitted under SEBI (Mutual Funds) Regulations, 1996), as amended from time to time, will be sent to each Unit holder by e-mail. Investors are requested to provide their e-mail address for the same and this will also help us resolve queries more promptly. For the Unit holders who have provided e-mail, all the documents will be sent by e-mail only and no physical documents will be sent. Any change in the e-mail address should be communicated to the Registrar/ L&T Investment Management Ltd. L&T Investment Management Ltd./ Registrars are not responsible for e-mail not reaching the investor and for all consequences thereof. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the AMC will arrange for the same through physical mode on receipt of request for the same. It is deemed that the Unit holder is aware of all security risks of e-mail communication including possible third party interception of the documents and contents of the documents becoming known to third parties. Neither the Mutual Fund nor the Registrar shall be liable at all for any misuse if any, of any data placed on the Internet, by third parties "hacking" or unauthorisedly accessing the server etc.

## M. Documentation

The application form must be accompanied by the following original documents or true copies thereof Certified by Company Secretary / Director / Managing Trustee / Notary Public / Active Partner or authorized persons :

Documents	Companies	Trusts	Societies	Partnership Firms	FIs	Investments through Constituted Attorney
1 Resolution / Authorisation to invest	✓	✓	✓		✓	✓
2 List of Authorised Signatories with Specimen Signature(s)	✓	✓	✓	✓	✓	✓
3 Memorandum & Articles of Association	✓					
4 Trust Deed		✓				
5 Bye-Laws			✓			

6	Partnership Deed				✓		
7	Overseas Auditor's Certificate					✓	
8	Notarised Power of Attorney						✓
9	PAN	✓	✓	✓	✓	✓	✓
10	KYC	✓	✓	✓	✓	✓	✓

### Rejection of Application

Applications not complete in any respect are liable to be rejected. The investors should specify in the application whether they are investing under dividend (regular) option or cumulative option. Please note that if no option is specified, then the amount will be treated as invested in cumulative option. Investors/ Unitholders are requested to refer the Default Option/ Facility mentioned in Ready Reckoner for Equity Schemes on page 20 of this document.

## N. Transactions through Distributors and compliance with the SEBI circulars

### a. Anti Money Laundering

In terms of SEBI circular dated December 11, 2009 and AMFI circular dated January 28, 2010, February 24, 2010, and December 22, 2010 the AMC/ Registrar & Transfer Agent (CAMS) is responsible for maintaining all the documentation pertaining to the unitholders/ investor including Know your Client, Power of Attorney (PoA) in respect of transactions/ requests made through Distributors.

The AMC reserves the right to reject the transactions if all documentations pertaining to the transaction made through Distributors are not made available including withholding the brokerage/ commission to comply with the above circulars.

The AMC will adhere to the requirements of the SEBI circular dated December 11, 2009 and AMFI circular dated January 28, 2010, February 24, 2010 and December 22, 2010 and such guidelines / procedures as may be issued by SEBI/ AMFI/ any other regulatory authority in this regard from time to time.

### b. Distribution Agreements/ Arrangements that restrict/ constrain unit holders' rights

Investors are requested to note that SEBI vide its circular dated June 2, 2010 had directed Fund Houses to amend the Distribution agreement which restricts the rights of the unit holders to approach the AMCs directly and also provides for mandatory power of attorney to be given in favour of the Distributor by unit holders. Accordingly, an addendum to the existing Online Distribution has been passed by the AMC to ensure that unitholders have unfettered and unrestricted access to Mutual Fund/ AMC.

### O. Transaction Charge in respect of Applications routed through Distributors/ Brokers:

Unitholders are requested to note that in accordance with SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011; L&T Mutual Fund shall deduct Transaction Charge (TC) from each subscription/ purchase request of Rs. 10,000/- and above, routed through distributor/ broker (who have opted to receive TC), with effect from November 1, 2011 and pay the same to such distributors/ brokers, subject to the following:

- For First Time Mutual Fund Investor<sup>^</sup> (across Mutual Funds), TC of Rs. 150/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor.

<sup>^</sup>An investor who invests for the first time ever in any mutual fund either by way of subscription/ purchase or Systematic Investment Plan (SIP)

- For Investor other than First Time Mutual Fund Investor (across Mutual Funds), TC of Rs. 100/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor.

However, TC in respect of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. In such cases the TC would be recovered in maximum 4 installments.

TC shall not be deducted in respect of:

- Subscriptions/ purchase requests below Rs. 10,000/-;
- Transactions other than subscriptions/ purchase relating to new inflows. Thus no TC shall be deducted in respect of inflows through Switch/ Systematic Transfer Plan/ Daily Investment Plan etc;
- Direct Investments (i.e. Subscriptions/ purchase not routed through any distributor / agent) and
- Transactions carried out through the stock exchange platform (including Mutual Fund Service System (MFSS) of NSE and/ or Stock exchange platform for Allotment and Repurchase of Mutual funds (StAR MF) of BSE).

Investors are requested to note that deduction of TC and payment of the same to distributor/ broker, as mentioned above, shall be in addition to Upfront commission paid directly by the investor to distributors/ brokers, based on the investor's assessment of various factors including the service rendered by the distributors in accordance with SEBI circular CIR No.4/ 168230/09 dated June 30, 2009.

Following example will assist to understand the impact of Transaction Charge payable to the Broker:

(For illustration purpose only)

- Subscription Amount – Rs. 10,000/-
- Net Asset Value (per unit) – Rs. 10/-
- Transaction Charge Payable to the Broker – Rs. 150/- (assuming the investor is a New Investor across Mutual Fund)
- Amount available for investment in the Scheme = Rs. 9,850/- (i.e., Rs. 10,000 – Rs. 150)
- Number of Units allotted to the Investor: Rs. 9,850/ Rs. 10 per unit = 985 units

Further, the Investors are requested to note that the requirement of Minimum Application Amount shall not be applicable, i.e., the requirement of Minimum Application Amount shall not be applicable if the investment amount falls below the minimum requirement due to deduction of Transaction Charge from the subscription amount.

Unitholders are requested to take note of the following in respect of deduction of TC:

1. Identification of First Time Mutual Fund Investor/ Existing Mutual Fund Investor will be done at First/ Sole Applicant/ Guardian (if the First/ Sole Applicant is a Minor) level.
2. First/ Sole Applicant/ Guardian should clearly indicate whether he is a first time investor across Mutual Funds or an existing investor in the appropriate box provided for this purpose in the application form in respect of Applications of Rs. 10,000/- and above routed through Distributors/ Brokers
3. AMC shall on best effort basis cross check the status of First/ Sole Applicant/ Guardian as First Time Mutual Fund Investor/ Existing Mutual Fund Investor on Permanent Account Number (PAN) basis

4. If the status of First/ Sole Applicant/ Guardian as First Time Mutual Fund Investor/ Existing Mutual Fund Investor on Permanent Account Number (PAN) basis does not match with declaration made by First/ Sole Applicant/ Guardian in the Application Form, the finding of the AMC shall hold valid and final.

5. However, if an investor has not provided any declaration he will be considered as an "existing" investor

6. Accordingly TC of Rs. 100/- or Rs. 150/-, as the case may be shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor.

**P. Disclosure**

The Fund will disclose details of the investors A/c and all his / her / its transactions to the intermediaries whose stamp appears on the application form. In addition, the fund shall disclose details as necessary to the investor's bankers for the purpose of effecting payments to the investors.

### Ready reckoner for debt schemes

Scheme	Plan	Option	Minimum Application Amount		Default Option / Facility
L&T Triple Ace Fund	Regular	Quarterly Dividend, Semi-annual Dividend, Bonus and Cumulative	First Purchase Additional Purchase	Rs. 2,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
L&T Ultra Short Term Fund	Regular	Monthly Dividend, Semi-annual Dividend and Cumulative	First Purchase Additional Purchase	Rs. 3,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
	Institutional	Weekly Dividend, Monthly Dividend, Semi-annual Dividend and Cumulative	First Purchase Additional Purchase	Rs. 10,00,000 and in multiples of Re. 1 thereafter Rs. 1,00,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
		Daily Dividend Reinvestment Plan (DDRIP)	First Purchase Additional Purchase	Rs. 1,00,000 and in multiples of Re. 1 thereafter Rs. 5,000 and in multiples of Re. 1 thereafter	Dividend Reinvestment
L&T Floating Rate Fund	Regular	Daily Dividend, Weekly Dividend, Monthly Dividend and Cumulative	First Purchase Additional Purchase	Rs. 5,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
L&T Gilt Fund	Investment	Quarterly Dividend and Cumulative	First Purchase Additional Purchase	Rs. 10,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
L&T Liquid Fund#	Regular	Weekly Dividend and Cumulative	First Purchase Additional Purchase	Rs. 10,000 and in multiples of Re. 1 thereafter Rs. 5,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
	Institutional Plus	Weekly Dividend and Cumulative	First Purchase Additional Purchase	Rs. 10,00,000 and in multiples of Re. 1 thereafter Rs. 1,00,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
	Super Institutional	Daily Dividend Reinvestment Plan (DDRIP)	First Purchase Additional Purchase	Rs. 1,00,000 and in multiples of Re. 1 thereafter Rs. 5,000 and in multiples of Re. 1 thereafter	Dividend Reinvestment
	Super Institutional	Weekly Dividend and Cumulative	First Purchase Additional Purchase	Rs. 5,00,00,000 and in multiples of Re. 1 thereafter Rs. 1,00,000 and in any amount thereafter	Cumulative / Dividend Reinvestment
L&T Monthly Income Plan	Regular / Institutional	Monthly Dividend and Quarterly Dividend	First Purchase Additional Purchase	Rs. 10,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	Cumulative / Dividend Reinvestment
	Regular / Institutional	Cumulative/ Bonus**	First Purchase Additional Purchase	Rs. 5,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	Cumulative
L&T MIP - Wealth Builder Fund	NIL	Monthly Dividend and Quarterly Dividend	First Purchase Additional Purchase	Rs. 10,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	Growth / Dividend Reinvestment
		Growth	First Purchase Additional Purchase	Rs. 5,000 and in multiples of Re. 1 thereafter Rs. 1,000 and in multiples of Re. 1 thereafter	
L&T Select Income Fund – Flexi Debt Fund	Institutional Option and Retail Option	Dividend*, Quarterly Dividend, Bonus** and Growth	First Purchase Additional Purchase	Rs. 50,00,000/- per application and any amount thereafter under institutional option Rs.5,000/- per application and any amount thereafter under retail option Rs.1,000/- per application and any amount thereafter	Growth

\*At present trustees have decided frequency as Monthly Dividend under dividend option

\*\*Declared as and when decided by the trustees

# Institutional Plan - Daily Dividend Reinvestment Plan (DDRIP) renamed to Super Institutional Plan – DDRIP w.e.f. August 26, 2011

**Statutory Details:** L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited, Sponsor/ Settlor (liability restricted to the seed corpus of Rs. 1 lakh) with L&T Mutual Fund Trustee Limited as the Trustee Company and L&T Investment Management Limited as the Investment Manager. **Risk Factors:** All investments in mutual funds and securities are subject to market risks and the NAV of the 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. The name of the Schemes/Plans/Mutual Fund do not in any manner indicate either the quality of the Schemes/ Plans or its future prospects and returns; and are only the name of the Schemes/Plans. There can be no assurance that the objectives of the Schemes/Plans/Mutual Fund will be achieved. Schemes specific risk factors: Investment in the Schemes shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity related Instruments & Fixed Income Securities such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitised Debt, etc. For L&T Monthly Income Plan & L&T MIP – Wealth Builder Fund - Monthly Income is not assured and is subject to distributable surplus. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.





**4 INVESTMENT AND PAYMENT DETAILS (Please see the Ready Reckoner table on page No.20)**

Scheme Name \_\_\_\_\_

**Option** (Please ✓)  Cumulative\*  Dividend **Dividend Facility** (Please ✓)  Reinvestment\*  Payout (\* Default Option / Facility)

**4A. LUMP SUM INVESTMENT / SIP**

Investment Amount (Rs.) \_\_\_\_\_ DD Charges (Rs.) \_\_\_\_\_ Net Amount (Cheque/DD amount) (Rs.) \_\_\_\_\_

Amount in Words \_\_\_\_\_

Mode of Payment  Cheque/DD/Fund Transfer / \_\_\_\_\_  Cheque/DD\* No. \_\_\_\_\_ Dated \_\_\_\_\_

Drawn on Bank \_\_\_\_\_

Branch \_\_\_\_\_

City \_\_\_\_\_

A/C. No. \_\_\_\_\_ Account Type (Please ✓)  Current  Savings  NRE  FCNR  NRO

The details of the bank Account provided above pertain to my /our own bank account in may/our name  Yes  No. If No, the bank account holder is  Spouse#  Parents  Grand Parents  Guardian  Employer  Custodian # applicable only if subscription for units of the scheme is remitted through joint bank accounts.

\* Please mention the Application No. on the reverse of the cheque/DD. Please ensure there is only one cheque / DD per Application Form cheque/DD must be drawn in favour of scheme as applicable and crossed 'account payee only'.

**Application Form without this Information may be rejected. Investors are requested to note that w.e.f. November 15, 2010, third party instruments can not be used for Mutual Fund subscription. Please refer to instruction 'H' on "Transaction through Third Party instruments" in General Information above.**

**Option to Hold units in Demat Mode:** Unitholders have an option to invest in Schemes of L&T Mutual Fund in Demat Mode. Unitholders who wish to invest in Schemes of L&T Mutual Fund in Demat Mode are requested to fill up "Application Form for Subscription of Units in Dematerialized Mode" available at Branches of L&T Investment Management Limited or Investor Service Centres (ISCs) or CAMS Service Centres (CSCs). The same is also available on our website www.lntmf.com

**4B. NOMINATION DETAILS (please refer instruction F)**

**Mandatory for new folios / accounts • Every new nomination shall overwrite the existing nomination in the folio / account**

I/ We \_\_\_\_\_ (First Applicant), \_\_\_\_\_ (Second Applicant) and \_\_\_\_\_ (Third Applicant)\* do hereby nominate the following person(s) more particularly described hereunder/ and\*/ cancel the nomination made by me/ us on the \_\_\_\_\_ day of \_\_\_\_\_ in respect of the Units under Folio No. \_\_\_\_\_ (\* strike out which is not applicable)

	Name and Address of Nominee(s)	Date of Birth	Name and Address of Guardian (to be furnished in case the Nominee is a minor)	Signature of Guardian	Proportion* (%) by which the units will be shared by each Nominee (should aggregate to 100%)
Nominee 1					
Nominee 2					
Nominee 3					

If the investors/ unitholders, do not wish to nominate:  
(Please ✓)  I / We do not intend to appoint a nominee in respect of our investments

**5 ELECTRONICS CLEARING SERVICES (ECS) FOR DIVIDEND PAYMENTS\***

You may choose to receive dividends in your bank account through the Electronic Clearing Service (only in select cities). Unitholders who do not opt for the ECS facility will receive dividends by cheques payable at par/DD.  
 I/we authorise L&T Mutual Fund to credit my/our dividend through ECS (Please ✓) \*please enclose photocopy of your cheque leaf

The 9 - digit MICR Code number of my/our bank & branch is \_\_\_\_\_ < This is a 9-digit number next to your cheque No.

**6 OTHER SERVICES (Optional) (Please refer instruction L)**

**E- mail Services (Please ✓)**

I/we wish to receive the following documents via e-mail in lieu of physical document(s)  
 Account Statement  All other Statutory Communications  Marketing Updates

e-mail \_\_\_\_\_

**Other E-mail Service (Please ✓)**

Daily NAV  Weekly Market Review  Event Updates

**T-PIN Services (Please ✓)**

Would you like a T-PIN assigned?   
(T-PIN : For Internet Based Transaction)

**7 DECLARATION & SIGNATURE(S)**

I/We have read and understood the contents of the scheme Information Document of the scheme(s) of L&T Mutual Fund. I/We hereby apply to the trustee of L&T Mutual Fund for units of respective Schemes of L&T Mutual Fund, as indicated above and agree to abide by the terms, conditions, rules and regulations of the relevant scheme(s). I/We hereby declare and confirm that the amount invested in the Scheme(s) indicated above is in no way in contravention of any Act, Rules, Regulations, Notifications or directions of the provisions of the Income Tax Act, Anti-Money Laundering Laws or any other applicable laws enacted by the Government of India from time to time I/We have understood the details of the scheme and I/We have not received nor have been induced by any rebate or gifts, directly or indirectly in making this investment, I/We confirm that the funds invested in the Scheme, legally belong to me/us. If the fund is not satisfied with regard to the completion of the "Know Your Customer" process for me/us, I/We hereby authorize the Mutual Fund to redeem the funds invested in the Scheme at the applicable NAV prevailing on the date of such redemption and initiate such other action that may be required by the law. I/We understand that, if I/We have not ticked in Section 4B of the Application Form for not appointing a Nominee, then the Application Form shall be processed as without Nomination.

The ARN holder has disclosed to me/us, all the commissions (in the form of trail Commission or any other mode), payable to him for the different competing Scheme of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

**Applicants other than Individuals /HUF :** I/We certify that as per the Memorandum and Articles of Association of the Company, Byelaws, Trust Deed, Partnership Deed and Resolutions passed by the company/firm/Trust. I/We are authorized to enter into this transaction for and on behalf of the company/firm/trust. Please (✓)  Yes  No

**For NRIs Only:** I/We confirm that I am /we are Non-Residents of Indian nationality/Origin and that I/we have remitted funds from abroad through approved banking channels or from funds in my/our Non-Resident External /Non-resident Ordinary/FCNR Account.

I/we Confirm that details provided by me/us are true and correct. Date : \_\_\_\_\_

<b>SIGNATURES</b>	<b>Sole/First Applicant/ Guardian</b>
	<b>Second Applicant (N.A. if the first Applicant is a minor)</b>
	<b>Third Applicant (N.A. if the first Applicant is a minor)</b>

Unitholders are requested to note that in accordance with SEBI circular dated August 22, 2011; L&T Mutual Fund shall deduct Transaction Charge (TC) from each subscription/ purchase request of Rs. 10,000/- and above, routed through distributor/ broker (who have opted to receive TC), with effect from November 1, 2011 and pay the same to such distributors/ brokers, subject to the following:  
• For First Time Mutual Fund Investor<sup>A</sup> (across Mutual Funds), TC of Rs. 150/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor. <sup>A</sup>An investor who invests for the first time ever in any mutual fund either by way of subscription/ purchase or Systematic Investment Plan (SIP).  
• For Investor other than First Time Mutual Fund Investor (across Mutual Funds), TC of Rs. 100/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor. However, TC in respect of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. In such cases the TC would be recovered in maximum 4 installments. TC shall not be deducted in respect of: (a) Subscriptions/ purchase requests below Rs. 10,000/-; (b) Transactions other than subscriptions/ purchase relating to new inflows. Thus no TC shall be deducted in respect of inflows through Switch/ Systematic Transfer Plan/ Daily Investment Plan etc; (c) Direct Investments (i.e. Subscriptions/ purchase not routed through any distributor / agent) and (d) Transactions carried out through the stock exchange platform (including Mutual Fund Service System (MFSS) of NSE and/ or Stock exchange platform for Allotment and Repurchase of Mutual funds (STAR MF) of BSE).



**SIP Facility is available in L&T Gilt Fund, L&T Monthly Income Fund, L&T MIP - Wealth Builder Fund, L&T Triple Ace Fund and L&T Select Income Fund - Flexi Debt Fund**

**Note: Please allow minimum 21 working days for auto debit to register and start. Auto debit has to commence within 60 days of 1st SIP Cheque.**

Unitholders are requested to note that in accordance with SEBI circular dated August 22, 2011; L&T Mutual Fund shall deduct Transaction Charge (TC) from each subscription/ purchase request of Rs. 10,000/- and above, routed through distributor/ broker (who have opted to receive TC), with effect from November 1, 2011 and pay the same to such distributors/ brokers, subject to the following:

- For First Time Mutual Fund Investor<sup>^</sup> (across Mutual Funds), TC of Rs. 150/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor. <sup>^</sup>An investor who invests for the first time ever in any mutual fund either by way of subscription/ purchase or Systematic Investment Plan (SIP).
- For Investor other than First Time Mutual Fund Investor (across Mutual Funds), TC of Rs. 100/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor. However, TC in respect of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. In such cases the TC would be recovered in maximum 4 installments. TC shall not be deducted in respect of: (a) Subscriptions/ purchase requests below Rs. 10,000/-; (b) Transactions other than subscriptions/ purchase relating to new inflows. Thus no TC shall be deducted in respect of inflows through Switch/ Systematic Transfer Plan/ Daily Investment Plan etc; (c) Direct Investments (i.e. Subscriptions/ purchase not routed through any distributor / agent) and (d) Transactions carried out through the stock exchange platform (including Mutual Fund Service System (MFSS) of NSE and/ or Stock exchange platform for Allotment and Repurchase of Mutual funds (StAR MF) of BSE).

First SIP/MICRO SIP cheque and subsequent through ECS (Debit) Clearing / Direct Debit. Investors/ Unitholders availing Auto Debit Facility are also requested to fill up the "Application Form for Equity Schemes"

**DEBIT MANDATE [Electronic Clearing Service (Debit Clearing)]**

The Manager Bank Name		Name	<b>Copy to the user Company</b>
Bank Address		Address	
City	Pin code		
Telephone No.		Tel. No.	

I, hereby authorise you to debit my account for making payment to L&T Mutual Fund through ECS (Debit) clearing / Direct Debit as per the details given as under.

**A) Name of Bank Account Holder** (As in Bank Records) Mr. Ms. M/s.

**B) 9-Digit MICR Code of the Bank and Branch**  **C) Account Type** (Please ✓)  Current  Savings  Cash Credit  
(Appearing on MICR Cheque issued by the bank.)

**D) Ledger No. / Ledger Folio No.**  **E) A/c. No.**

Name of the Scheme	Date of effect 5/15/25/30^ (28th for the month of February)	Periodicity (Monthly)	Amount of Instalment (Rs.)	Number of Instalments
	DD / MM / YY			
	DD / MM / YY			

^ Not available in L&T Select Income Fund - Flexi Debt Fund

**DECLARATION AND SIGNATURE(S)**

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible. I have read the option invitation letter and agree to discharge the responsibility expected of me as a participant under the Scheme.		Certified that the particulars furnished above are correct as per our records. (Bank's Stamp)	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Date	Signature of Customer (As in Bank Records)	Date	Signature of the Authorised Official from the Bank

**Note:- Mandate to be obtained in 3 copies, Original for Bank, One for User Company and other for Customer)**

**ACKNOWLEDGEMENT SLIP (To be filled by the Applicant)**

Received from Mr./Ms./M/s \_\_\_\_\_  
an application for SIP enrolment of the Scheme \_\_\_\_\_  
Option (Please ✓)  Cumulative\*  Dividend **Dividend Facility** (Please ✓)  Reinvestment\*  Payout  
(\* Default Option / Facility)  
 Total Cheque  Cheque No. \_\_\_\_\_ Dated \_\_\_\_\_  
Drawn on (Bank) \_\_\_\_\_ Amount (Rs.) \_\_\_\_\_  
 SIP/Micro SIP Auto Debit Facility Amount per instalment (Rs.) \_\_\_\_\_ Total Amount (Rs.) \_\_\_\_\_

Signature, Stamp & Date

**SIP Facility is available in L&T Gilt Fund, L&T Monthly Income Fund, L&T MIP - Wealth Builder Fund, L&T Triple Ace Fund and L&T Select Income Fund - Flexi Debt Fund**

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- For First Time Mutual Fund Investor<sup>^</sup> (across Mutual Funds), TC of Rs. 150/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor. <sup>^</sup>An investor who invests for the first time ever in any mutual fund either by way of subscription/ purchase or Systematic Investment Plan (SIP).
- For Investor other than First Time Mutual Fund Investor (across Mutual Funds), TC of Rs. 100/- shall be deducted from subscription/ purchase request of Rs. 10,000/- and above and paid to the distributor/broker (who have opted to receive TC) and the balance shall be invested in the Scheme of L&T Mutual Fund for which subscription request is made by the investor. However, TC in respect of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. In such cases the TC would be recovered in maximum 4 installments. TC shall not be deducted in respect of: (a) Subscriptions/ purchase requests below Rs. 10,000/-; (b) Transactions other than subscriptions/ purchase relating to new inflows. Thus no TC shall be deducted in respect of inflows through Switch/ Systematic Transfer Plan/ Daily Investment Plan etc; (c) Direct Investments (i.e. Subscriptions/ purchase not routed through any distributor / agent) and (d) Transactions carried out through the stock exchange platform (including Mutual Fund Service System (MFSS) of NSE and/ or Stock exchange platform for Allotment and Repurchase of Mutual funds (StAR MF) of BSE).











## L&T INVESTMENT MANAGEMENT LIMITED - BRANCHES

**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: 09898029991. **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, Ranjit Avenue B-Block, Amritsar-143001. Ph. 9855721024/0183- 5030353/ 54. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364002. Tel.: +91-9376925339 **Bengaluru:** S-411, 2nd Floor, West Minister, 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. **Bhuvaneshwar:** 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, Edappally Bye pass Road, Edappally 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, Puda Complex, Jalandhar 144001. Tel.: 9872838208. **Jamshedpur:** Shop No. 5, Ground Floor, DEGA TOWERS, 6-3-1085, Rajbhavan Road, Somajiguda, Hyderabad. – 500 082. Tel.: 040 64557001 / 9849523638. **Hubli:** 1st Floor W.B.Plaza, Opp Traffic Police Station, New Cotton Market, Hubli – 580029 Karnataka. **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, Old Agra Road, Nashik 490 001. Tel.: 0253 6611791 / 6619211/ 9371077478 **New Delhi:** 9B, 9th Floor, Hansalya Building, Barakhamba Road, New Delhi - 110001. Tel.: 011 49533301-02. **Patna:** 3004, 3rd Floor, Grand Plaza, Fraser Road, Near Dakbungalow 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:** 9th Floor, Aalap - B, Opp. Shastry Maidan, Limda Chowk, Rajkot - 360001, Gujarat. Tel.: 0281 - 2480131/ 9898777746. **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, Siga Varanasi-221010. Tel.: 09839165055. **Visakhapatnam:** D.No: 10-1-6/1, Flat No: 305, 3rd Floor, Vinaynagar Heights, above Mohammad Khan, Jewellers, Asilmetta, Visakhapatnam - 530003. Tel.: 0891- 6640213, 6640211.

## CAMS - SERVICE CENTRES / INVESTOR SERVICE CENTRES

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Built on strong foundations.

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