

TATA
GROUP

RELIANCE
GROUP

LARSEN &
TOUBRO GROUP

ADANI
GROUP

ADITYA BIRLA
GROUP

MAHINDRA
GROUP

JINDAL
GROUP

s based on free--oat market capitalization from the BSE 500 Index | Constituents as on 31st October 2024.

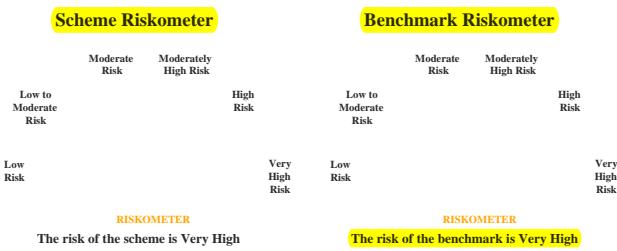
BSE SELECT BUSINESS GROUPS INDEX FUND

(An open-ended scheme replicating / tracking BSE Select Business Groups Index (TRI))

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment in equity and equity related instruments comprising of BSE Select Business Groups Index.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated 27.06.2024, on Product labelling in mutual fund schemes on ongoing basis.

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

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RISKOMETER*

Name of the Schemes	Investment Objective	Riskometer
Tata Arbitrage Fund	Investment Objective: The investment objective of the Scheme is to seek to generate reasonable returns by investing predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.	
Tata Overnight Fund	The objective of the scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Name of the Schemes	Investment Objective	Riskometer
Tata CRISIL-IBX Gilt Index April 2026 Index Fund	Investment Objective: The objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns	
Tata Liquid Fund	Investment in Debt & Money Market instruments	
Tata Money Market Fund	The investment objective is to generate returns with reasonable liquidity to the unitholders by investing in money market instruments.	
Tata Nifty G-Sec Dec 2026 Index Fund	The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. There is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.	
Tata Nifty SDL Plus AAA PSU Bond Dec 2027 60:40 Index Fund	The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. There is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.	
Tata Treasury Advantage Fund	Investment in Debt & Money Market instruments	
Name of the Schemes	Investment Objective	Riskometer
Tata Corporate Bond Fund	Investment Objective: The investment objective of the scheme is to generate returns over short to medium term by investing predominantly in corporate debt instruments. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.	
Tata Equity Savings Fund	Predominantly investing in equity and equity related instruments, equity arbitrage opportunities and debt and money market instruments.	
Tata Floating Rate Fund	Investment Objective: The objective of the scheme is to generate income through investment primarily in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and money market instruments.	
Tata Gilt Securities Fund	However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Nifty G-Sec Dec 2029 Index Fund	Investment Objective: Long Term Capital Appreciation & Regular Income. Investment predominantly in Government Securities.	
Tata Short Term Bond Fund	The investment objective of the scheme is to track and provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. There is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.	
Tata Ultra Short Term Fund	Investment Objective: Regular Fixed Income for Short Term. Investment in Debt/Money market instruments /Government Securities.	
	Investment Objective: The investment objective of the Scheme is to generate returns through investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months.	
Name of the Schemes	Investment Objective	Riskometer
Tata India Innovation Fund	The investment objective of the scheme is to provide investors with opportunities for long term capital appreciation by investing in equity and equity related instruments of companies that seeks to benefit from adoption of innovative strategies & theme. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Retirement Savings Fund -Conservative Plan	Investment Objective: Long Term Capital Appreciation & Current Income. A debt oriented (between 70%-100%) savings scheme which provides tool for retirement planning to individual investors.	

RISKOMETER*

Name of the Schemes	Investment Objective	Riskometer
Tata Balanced Advantage Fund	Investment Objective: The investment objective of the Scheme is to provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities and pure equity investments.	
Tata Gold ETF Fund of Fund	Investment Objective: The investment objective of the Scheme is to seek to provide returns that are in line with returns provided by Tata Gold Exchange Traded Fund. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	
Tata Gold Exchange Traded Fund	Investment Objective: The investment objective of the fund is to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	

Name of the Schemes	Investment Objective: Long Term Capital Appreciation	Riskometer
Tata Banking & Financial Services Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Banking and Financial Services sector in India.	
Tata Business Cycle Fund	Investment Objective: To generate long-term capital appreciation by investing with focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles.	
Tata Digital India Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Information Technology sector in India.	
Tata Dividend Yield Fund	The investment objective is to provide capital appreciation and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata ELSS Tax Saver Fund	An equity linked savings scheme (ELSS) Investing predominantly in Equity & Equity related instruments.	
Tata Equity P/E Fund	Investment (minimum 70%) in equity & equity related instruments of companies whose rolling P/E is lower than rolling P/E of BSE Sensex.	
Tata Ethical Fund	Investment in equity and equity related instruments of Shariah Principles compliant companies and in other instruments allowed under Shariah principles.	
Tata Flexi Cap Fund	Investment Objective: The investment objective of the Scheme is to generate capital appreciation over medium to long term. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Focused Equity Fund	Investment Objective: The investment objective of the scheme is to generate long term capital appreciation by investing in equity & equity related instruments of maximum 30 stocks across market caps. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Housing Opportunities Fund	Investment Objective: To generate long-term capital appreciation by investing predominantly in equity and equity related instruments of entities engaged in and/or expected to benefit from the growth in housing theme. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Hybrid Equity Fund	Long Term Capital Appreciation. Investment predominantly in equity & equity related instruments (65% - 80%) & some portion (between 20% to 35%) in fixed income instruments.	
Tata Nifty 50 Index Fund	Investment Objective: The investment objective of the Scheme is to reflect/mirror the market returns with a minimum tracking error. The scheme does not assure or guarantee any returns.	
Tata Nifty Midcap 150 Momentum 50 Index Fund	Investment Objective: The investment objective of the scheme is to provide returns, before expenses, that commensurate with the performance of NIFTY Midcap 150 Momentum 50 Index (TRI), subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata BSE Sensex Index Fund	Investment Objective: The investment objective of the Scheme is to reflect/mirror the market returns with a minimum tracking error. The scheme does not assure or guarantee any returns.	
Tata India Consumer Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Consumption Oriented sectors in India.	
Tata India Pharma & Healthcare Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Pharma & Healthcare sectors in India.	
Tata Infrastructure Fund	Investment Predominantly in equity / equity related instruments of the companies in the Infrastructure sector in India.	
Tata Large Cap Fund	Investment predominantly in equity & equity securities related securities of large cap companies.	
Tata Large & Mid Cap Fund	Investment in equity and equity related instruments of well researched value and growth oriented companies across all market capitalization.	
Tata Mid Cap Growth Fund	Investment predominantly in equity & equity related instruments of growth oriented mid cap companies.	

RISKOMETER*

Name of the Schemes	Investment Objective: Long Term Capital Appreciation	Riskometer
Tata Multi Asset Opportunities Fund	Investment Objective: The investment objective of the scheme is to generate long term capital appreciation. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Multicap Fund	The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities across market capitalization. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Nifty 50 Exchange Traded Fund	The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the Nifty 50 index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	
Tata Nifty India Digital ETF Fund of Fund	Investment Objective: To provide long-term capital appreciation by investing in Tata Nifty India Digital Exchange Traded Fund. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	
Tata Nifty India Digital Exchange Traded Fund	The investment objective of the scheme is to provide returns that corresponds to the total returns of the securities as represented by the Nifty India Digital Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	
Tata Nifty Private Bank Exchange Traded Fund	The investment objective of the scheme is to provide returns that is closely correspond to the total returns of the securities as represented by the Nifty Private Bank index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	
Tata Nifty Auto Index Fund	The investment objective of the scheme is to provide returns, before expenses, that are in line with the performance of Nifty Auto Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Nifty Financial Services Index Fund	The investment objective of the scheme is to provide returns, before expenses, that commensurate with the performance of Nifty Financial Services Index (TRI), subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Nifty MidSmall Healthcare Index Fund	The investment objective of the scheme is to provide returns, before expenses, that are in line with the performance of Nifty MidSmall Healthcare Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Nifty Realty Index Fund	The investment objective of the scheme is to provide returns, before expenses, that commensurate with the performance of Nifty Realty (TRI), subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Nifty200 Alpha 30 Index Fund	The investment objective of the scheme is to provide returns, before expenses, that commensurate with the performance of Nifty200 Alpha 30 Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.	
TATA Nifty500 Multicap India Manufacturing 50:30:20 Index Fund	The investment objective of the scheme is to provide returns, before expenses, that are in line with the performance of Nifty500 Multicap India Manufacturing 50:30:20 Index (TRI), subject to tracking error. However ,there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Nifty500 Multicap Infrastructure 50:30:20 Index Fund	The investment objective of the scheme is to provide returns, before expenses, that are in line with the performance of Nifty500 Multicap Infrastructure 50:30:20 Index (TRI), subject to tracking error. However ,there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Quant Fund	The investment objective of the scheme is to generate medium to long-term capital appreciation by investing in equity and equity related instruments selected based on a quantitative model (Quant Model). However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	
Tata Resources & Energy Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Resources & Energy sectors in India.	
Tata Retirement Savings Fund-Moderate Plan	Investment Objective: A predominantly equity oriented (between 65%-85%) savings scheme which provides tool for retirement planning to individual investors.	
Tata Retirement Savings Fund-Progressive Plan	Investment Objective: An equity oriented (between 85%-100%) savings scheme which provides tool for retirement planning to individual investors.	
Tata Silver ETF Fund Of Fund	Investment Objective: The investment objective of the Scheme is to seek to provide returns that are in line with returns provided by Tata Silver Exchange Traded Fund. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	
Tata Silver Exchange Traded Fund	Investment Objective: The investment objective of the fund is to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	
Tata Small Cap Fund	Investment Objective: The investment objective of the scheme is to generate long term capital appreciation by predominantly investing in equity & equity related instruments of small cap companies.	
Tata Young Citizens Fund	Investment Objective: Long Term Capital Appreciation & Current Income. Long Term Capital Appreciation by investing predominantly in equity & equity related instruments.	

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

MARKET OUTLOOK

Equity market

BSE-30 and Nifty-50 indices consolidated for the month of November 2024 post a sharp correction in the previous month. Mid-cap and Small Cap indices also performed inline with large caps. On the sectoral Capital Goods, I Consumer Durables and Real Estate were the sectors which outperformed the benchmark index.

The month of November 2024 started weak with some recovery at the end of the month. Most conversation is around the extent of recovery likely to be seen in the 2HFY25 post a weak Q2FY25 for corporate earnings. FII selling high at US\$2.5bn.

Index Name	As on			Return in %	
	29-Nov-24	31-Oct-24	30-Nov-23	1 Month	1 Year
Nifty 50	24131	24205	20133	-0.3	19.9
S&P BSE Sensex	79803	79389	66988	0.5	19.1
S&P BSE MID CAP	46071	45967	34256	0.2	34.5
S&P BSE SMALL CAP	55200	54983	40372	0.4	36.7
S&P BSE 200	11123	11121	8905	0.0	24.9
S&P BSE AUTO	52898	53540	40053	-1.2	32.1
S&P BSE Bankex	59298	58664	50293	1.1	17.9
S&P BSE Consumer Durable	62469	60656	47120	3.0	32.6
S&P BSE Capital Good	70700	69106	49990	2.3	41.4
S&P BSE FMCG	21213	21663	19157	-2.1	10.7
S&P BSE Health Care	43666	43915	30375	-0.6	43.8
S&P BSE IT	42783	40428	33227	5.8	28.8
S&P BSE METAL	30537	31280	24240	-2.4	26.0
S&P BSE Oil & Gas	26813	27458	20551	-2.3	30.5
S&P BSE Power Index	7490	7829	4921	-4.3	52.2
S&P BSE Realty	7960	7809	5657	1.9	40.7

Index Name	As on			Return in %	
	29-Nov-24	31-Oct-24	30-Nov-23	1 Month	1 Year
Nifty 200	13627	13618	10887	0.1	25.2
Nifty 50	24131	24205	20133	-0.3	19.9
Nifty Auto	23369	23515	17552	-0.6	33.1
Nifty Bank	52056	51475	44482	1.1	17.0
Nifty Commodities	8537	8888	6856	-4.0	24.5
Nifty Energy	37482	39302	29295	-4.6	27.9
Nifty Financial Services	24010	23887	20055	0.5	19.7
Nifty FMCG	57944	59203	53014	-2.1	9.3
Nifty India Consumption	11447	11481	8987	-0.3	27.4
Nifty Infrastructure	8734	8823	6586	-1.0	32.6
Nifty IT	43146	40408	32582	6.8	32.4
Nifty Metal	9034	9327	7017	-3.1	28.7
Nifty Midcap 100	56393	56113	42909	0.5	31.4
Nifty Pharma	22240	22736	16239	-2.2	37.0
Nifty Realty	1020	1000	714	2.1	43.0
Nifty Smallcap 100	18651	18603	14171	0.3	31.6

The Macro picture

	November 2024	October 2024
WPI	2.36% (October 2024)	1.84% (September 2024)
CPI	6.21% (October 2024)	5.49% (September 2024)
Index of Industrial Production	3.09% (September 2024)	-0.14% (August 2024)
Repo rate	6.50% (as on November 30, 2024)	6.50% (as on October 31, 2024)
Marginal Standing Facility Rate	6.75% (as on November 30, 2024)	6.75% (as on October 31, 2024)

Source: RBI, Bloomberg

Inflation India's Wholesale Price Inflation (WPI) Index came in at 2.36% YoY during the current month as compared to 1.84% for the previous month on account of stable fuel, higher food and lower commodity prices.

Headline CPI inflation for October spiked to 6.21% YoY, primarily due to sequential rise in food inflation (2.6% MoM), particularly in vegetables, with oils & fats, eggs, cereals, and fruits seeing significant momentum. Core inflation moved higher to 3.8% YoY, mainly due to sustained gold price momentum. November CPI is tracking ~5.4-5.5% with some pullback in food prices so far. Select economists expect core inflation averaging ~3.6% in FY25 even remaining below 4% till end-CY24, FY25 headline inflation is now estimated at ~4.9%, slightly higher than the RBI's forecast of 4.5%.

India's real GDP (at market prices) grew by 5.4% YoY in the September-24 quarter (Q2FY25) and by 6.7% YoY in Q1FY25. FY24 GDP growth stood at 8.2% ahead of the estimated 7.6% for the year. Capital formation growth was 5.9% for Q2FY25 and 9% for the full year FY24. Going forward, consensus estimates have been brought down towards a range between growth of 6.0%-6.5% GDP growth for FY25.

Other macro developments (fiscal deficit and household savings)

India's Q1FY25 current account balance registered a deficit of US\$9.7bn (1.1 of GDP) compared to a surplus of US\$ 6bn (0.6% of GDP) for Q4FY24. The deficit represents higher gold imports which are likely to normalise going forward. India's fiscal deficit came much lower than forecasted at 5.6% for FY24 on account of lower revenue expenditure. The government has announced a path to reduce fiscal deficit to 4.9% for FY25 (revised lower from 5.1% earlier) below 4.5% in FY26.

FY23 net household financial savings rate stood at 5.1% of GDP (7.2% for FY22). The same ratio had moved higher during the pandemic period to 12% in FY21 compared to 7.7% in FY20.

Market Outlook

Our monthly outlook for previous month ie October 2024 talked of corporate earnings being on the weaker side on the back of government capital expenditure being down by 15% for the 1HFY25 compared to 1HFY24 due to elections along with strong monsoon and effects of past tight monetary policy.

Q2FY25 GDP growth came to 5.4%, lower than economists estimates of >6%. Media and various economists are highlighting that growth is lower and both the government and the RBI need to boost growth through capex policy, a dovish monetary policy, specially liquidity. We are of the opinion that government capital expenditure is likely to pick up quite well in the 2HFY25 leading to better economic growth for the full year. Infact, as per latest fiscal budget released, the Central government has preponed transfer of US\$9.5bn to state governments in order to make capital available to boost capex. This amount will be adjusted by end of the year. This is a very good move and high intent of the government to balance growth for the year.

We in our portfolios are focused on companies which can grow earnings at a fast pace and most importantly balance sheets/cash flow being on the positive side with less leverage.

Long-term structural drivers like demographic advantage, low household debt, limited penetration across different consumer categories, increased potential for financial savings and urbanization makes India a compelling equity market from medium to long term perspective.

We believe investors would be well advised to invest with medium to long term perspective and systematically increase exposure to Indian equity markets.

Disclaimer The views expressed are in no way trying to predict the markets or to time them. The views expressed are for information purpose only and do not construe to be any investment, legal or tax advice. Please consult your Financial/Investment Adviser before investing. The views expressed may not reflect in the scheme portfolios of Tata Mutual Fund. This note has been prepared using information accurate at the time of its use.

MARKET OUTLOOK

Debt market

	29/11/2024	31/10/2024	Change (bps)
10 Year Benchmark Yield (s.a)	6.74	6.84	-10
10 Year AAA (PSU) (ann)	7.28	7.34	-6
5 Year AAA (PSU) (ann)	7.37	7.52	-15
3 Year AAA (PSU) (ann)	7.48	7.56	-08
1 Year AAA (PSU) (ann)	7.63	7.63	0
3 Month T Bill	6.47	6.51	-04
3 Month CD	7.18	7.18	0
6 Month CD	7.40	7.40	0
9 Month CD	7.40	7.40	0
12 Month CD	7.55	7.55	0
10 Year AAA Spread	54	50	5
5 Year AAA Spread	69	74	-5

Government Securities rallied on the last day due to India's second quarter GDP growth coming at 5.4 percent against market expectation of 6.5 percent. RBI projection for the second quarter GDP growth was 7 percent. The market was volatile due to October CPI inflation coming at 6.21 percent. US yields moving higher due to incumbent US president Donald Trump tax cut proposal which could lead to higher fiscal deficit and imposition of tariffs which will lead to higher inflation in US. The Federal terminal rate cut which was in the 3.25 to 3.50 band has moved to 3.75 to 4 percent band.

The US Dollar strengthened due to the expected tariff increase by the US and expectation of lower fiscal deficits with the appointment of Scott Bressent as new treasury secretary. Scott Bressent has stated he will bring the fiscal deficit down from 3 percent to 2 percent by 2026. This is positive for the dollar. The Chinese currency yuan depreciated against the dollar due to expectation of 60 percent increase in tariffs on Chinese goods coming into the US. President Trump has also indicated he will go for twenty-five tariffs against goods imported from Mexico and Canada. The Chinese yuan has depreciated by 2.7 percent against the dollar and Indian currency depreciation of 0.7 percent. The emerging market dollar index has fallen by 2.5 percent after Trump's victory.

Liquidity in the banking system has fallen from Rs 4 Lakh crores surplus to Rs 1 lakh crores at present. This is due to currency leakage and RBI selling dollars in the spot and forward market to smoothen the currency depreciation. Liquidity is expected to remain tight in the second half of the fiscal year, even after a CRR cut of Rs 1.16 Lakh crores. This is due to RBI forward sales of USD 20 Billion and expected currency leakage as economic activity picks up during the festive season.

Debt markets were volatile during the month with the ten-year touching 6.86 levels due to higher October CPI inflation of 6.21 percent. Higher food inflation accounted for 74 percent of the rise, even though the weightage for food inflation in the CPI inflation index is only 46 percent. CPI Inflation for the month of November is expected at 5.50 to 5.70 percent. December month CPI inflation is expected to be around 5 percent as rabi crop harvest starts coming into the market. Currency weakness led to FII selling in debt market in the month of November from the Fully Accessible Route (FAR) to the extent of Rs 4300 Crores. Market players created short positions as they pushed back rate cuts to April 2025. The market expected hawkish comments from RBI in the monetary policy on 6th December 2024.

The second quarter GDP number came at 5.4 percent against market expectation of 6.5 percent. Weakness was reflected in mining and manufacturing sectors and urban consumption demand has weakened in line with manufacturing output. Private investment is showing a slump with only Government spending and rural demand boosting demand. The first quarter GDP now stands at 6.05 percent. RBI has revised its third and fourth quarter GDP growth projections to 6.8 and 7.2 percent and the full year GDP growth to 6.6 percent. CPI inflation for the full year has been revised to 4.8 percent, with the fourth quarter inflation at 4.7 percent. The GDP growth for the second quarter is 8 percent and the first half nominal GDP growth is 8.9 percent. The government while presenting the current year budget has factored nominal GDP growth of 10.5 percent.

RBI in its monetary policy stance has kept rates unchanged but cut the CRR by fifty basis points. The RBI governor has stated the effect of rate cuts should have maximum impact and not be wasted. With liquidity being tight, RBI's primary objective is to manage inflation. It was to loosen liquidity and subsequently as CPI inflation comes towards target rate, RBI could start prioritizing growth over CPI inflation. We are now in an adverse mix situation with growth slowing down and inflation moving higher. The market expects rate cuts to start from February onwards as CPI inflation moves towards the 4 percent level. Investors should invest in duration products to take advantage of rate cuts and higher yields prevailing at present.

Disclaimer: The views expressed are in no way trying to predict the markets or to time them. The views expressed are for information purpose only and do not construe to be any investment, legal, tax or financial advice. Please consult your Financial/Investment Adviser before investing. The views expressed may not reflect in the scheme portfolios of Tata Mutual Fund. This note has been prepared using information available at the time of its use.

OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30th NOVEMBER 2024

Fund Name	Nature	Sub Nature	Launch Date	Benchmark Name	Fund Manager	Min Investment	Exit Load	Expense Ratio	
								Regular	Direct
Tata Arbitrage Fund	An open ended scheme investing in arbitrage opportunities.	Arbitrage Fund	18-Dec-18	Nifty 50 Arbitrage Index	Sailesh Jain	5,000	0.25 % -30 Days	1.08	0.30
Tata Balanced Advantage Fund	An open ended dynamic asset allocation fund.	Dynamic Asset Allocation or Balanced Advantage	28-Jan-19	CRISIL Hybrid 50+50 - Moderate Index	Rahul Singh, Sailesh Jain, Akhil Mittal	5,000	Redemption/Switch-out/SWP/STP on or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment - NIL. Redemption/Switch-out/SWP/STP on or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment - 1%. Redemption / Switch-out/SWP/STP after expiry of 90 days from the date of allotment - NIL.	1.70	0.41
Tata Banking & Financial Services Fund	An open ended equity scheme investing in Banking & Financial Services Sector	Sectoral	28-Dec-15	Nifty Financial Services TRI	Amey Sathe	5,000	If redeemed before 30 Day; Exit Load is 0.25%;	1.97	0.53
Tata Business Cycle Fund	An open-ended equity scheme following business cycles based investing theme	Thematic	04-Aug-21	Nifty 500 TRI	Rahul Singh, Murthy Nagarajan, Kapil Malhotra, Sailesh Jain	5,000	Redemption/Switch-out/SWP/STP/non-SIP on or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment: NIL. on or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment: 1%. after expiry of 90 days from the date of allotment: NIL. (w.e.f 26 December, 2022)	1.91	0.50
Tata Digital India Fund	An open ended equity scheme investing in companies in Information Technology Sector	Sectoral	28-Dec-15	Nifty IT TRI	Meeta Shetty, Kapil Malhotra	5,000	If redeemed before 30 Day; Exit Load is 0.25%;	1.66	0.40
Tata Dividend Yield Fund	An open ended equity scheme that aims for growth by primarily investing in equity and equity related instruments of dividend yielding companies	Dividend Yield Fund	20-May-21	Nifty 500 TRI	Sailesh Jain, Murthy Nagarajan, Kapil Malhotra	5,000	1% -365 Days	2.20	0.70
Tata Equity P/E Fund	An open ended equity scheme following a value investment strategy	Value Fund	29-Jun-04	Nifty 500 TRI	Sonam Udasi, Amey Sathe	5,000	1% - 12 Months. Nil - upto 12% of Initial Investments	1.78	0.80
Tata Equity Savings Fund	An open-ended scheme investing in equity, arbitrage and debt.	Equity Savings	27-Apr-00	NIFTY Equity Savings Index	Sailesh Jain, Murthy Nagarajan, Tapan Patel	5,000	Redemption / Switch out / SWP / STP before expiry of 7 days from the date of allotment - 0.25% of NAV, Redemption / Switch out / SWP / STP after expiry of 7 days from the date of allotment - NIL	1.13	0.49
Tata Ethical Fund	An open ended equity scheme following Shariah principles	Thematic	24-May-96	Nifty 500 Shariah TRI	Abhinav Sharma	5,000	0.50% of NAV if redeemed/switched out on or before 90 days from the date of allotment.	1.91	0.66
Tata Flexi Cap Fund	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	Flexi Cap Fund	06-Sep-18	Nifty 500 TRI	Amey Sathe, Aditya Bagul	5,000	1% - 12 Months Nil - upto 12% of Initial Investments	1.93	0.66
Tata Focused Equity Fund	An Open Ended Equity Scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap)	Focused Fund	05-Dec-19	Nifty 500 TRI	Meeta Shetty, Kapil Malhotra	5,000	1% - 365 Days Nil - upto 12% of Initial Investments	2.04	0.61
Tata Hybrid Equity Fund	An open ended hybrid scheme investing predominantly in equity & equity related instruments.	Aggressive Hybrid Fund	08-Oct-95	CRISIL Hybrid 35+65 - Aggressive Index	Murthy Nagarajan, Satish Chandra Mishra	5,000	1% - 365 Days Nil - upto 12% of Initial Investments	1.92	0.98
TATA NIFTY 50 INDEX FUND	An open ended equity scheme tracking Nifty 50 Index	Index Funds	25-Feb-03	Nifty 50 TRI	Kapil Menon	5,000	0.25% - 7 days	0.52	0.19
TATA BSE SENSEX INDEX FUND	An open ended equity scheme tracking S & P BSE Sensex	Index Funds	25-Feb-03	S&P BSE Sensex TRI	Kapil Menon	5,000	0.25% - 7 days	0.58	0.26

Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully.

OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30th NOVEMBER 2024

Fund Name	Nature	Sub Nature	Launch Date	Benchmark Name	Fund Manager	Min Investment	Exit Load	Expense Ratio	
								Regular	Direct
Tata India Consumer Fund	An open ended equity scheme investing in Consumption Oriented Sector	Sectoral	28-Dec-15	Nifty India Consumption TRI	Sonam Udasi, Aditya Bagul	5,000	If redeemed before 30 Day; Exit Load is 0.25%;	1.99	0.73
Tata India Pharma & Healthcare Fund	An open ended equity scheme investing in Pharma and Healthcare Services Sector	Sectoral	28-Dec-15	Nifty Pharma TRI	Meeta Shetty, Rajat Srivastava	5,000	If redeemed before 30 Day; Exit Load is 0.25%;	2.14	0.69
Tata ELSS Tax Saver Fund	An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit	ELSS	31-Mar-96	Nifty 500 TRI	Tejas Gutka, Sailesh Jain	500	Nil (Compulsory lock-in period for 3 years)	1.82	0.70
Tata Infrastructure Fund	An open ended equity scheme investing in Infrastructure sector.	Sectoral	31-Dec-04	S&P BSE India Infrastructure TRI	Abhinav Sharma	5,000	If redeemed before 30 Day; Exit Load is 0.25%;	2.05	1.10
Tata Large & Mid Cap Fund	An open-ended equity scheme investing in both large cap & mid cap stocks.	Large & Mid Cap Fund	25-Feb-93	NIFTY Large Midcap 250 TRI	Chandrapakash Padiyar, Meeta Shetty	5,000	1) On or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment: NIL. 2) On or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment: 1%. 3) Redemption after expiry of 90 days from the date of allotment: NIL. (w.e.f 26 December, 2022)	1.76	0.63
Tata Large Cap Fund	An open-ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund	07-May-98	Nifty 100 TRI	Abhinav Sharma, Kapil Malhotra	5,000	1% - 365 days	2.03	1.02
Tata Mid Cap Growth Fund	An open-ended equity scheme predominantly investing in mid cap stocks.	Mid Cap Fund	01-Jul-94	Nifty Midcap 150 TRI	Satish Chandra Mishra	5,000	1% - 365 days	1.86	0.66
Tata Multi Asset Opportunities Fund	An Open Ended Scheme investing in equity, debt & exchange traded commodity derivatives	Multi Asset Allocation	04-Mar-20	CRISIL Short Term Bond Index,I Comdex composite index,S&P BSE 200 TRI	Rahul Singh (Equity), Murthy Nagarajan (Fixed Income), Sailesh Jain (Equity Arbitrage) & Tapan Patel	Rs 5,000/- and in multiple of Re.1/- thereafter	". Exit Load is Nil, if the withdrawal amount or switched out amount is not more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment. · Exit load is 1% of the applicable NAV if the withdrawal amount or switched out amount is more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment. · No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment" Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment- Nil Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1% Redemption/Switch-out/SWP/STP after expiry of 365 days from the date of allotment- Nil	1.88	0.50
Tata Nifty India Digital ETF Fund of Fund	An Open ended fund of fund scheme investing in Tata Nifty India Digital Exchange Traded Fund.	FoF - Domestic	13-Apr-22	Nifty India Digital TRI	Meeta Shetty	Rs. 5,000/- and in multiples of Re. 1/- thereafter.		0.48	0.06
Tata Nifty India Digital Exchange Traded Fund	An Open-Ended Exchange Traded Fund replicating/tracking Nifty India Digital Index.	ETFs - Others	31-Mar-22	Nifty India Digital TRI	Kapil Menon	Transactions by Market Makers: in creation unit size (refer SID for creation unit size) Transactions by Investors: · Amount greater than 25 Crs: Directly through AMC or through exchange · Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof	Nil	0.00	0.40
TATA NIFTY 50 EXCHANGE TRADED FUND	An open ended Exchange Traded Fund tracking Nifty 50 Index.	ETFs - Others	01-Jan-19	Nifty 50 TRI	Kapil Menon	Transactions by Market Makers: in creation unit size (refer SID for creation unit size) Transactions by Investors: · Amount greater than 25 Crs: Directly through AMC or through exchange · Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof	Nil	0.00	0.07

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OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30th NOVEMBER 2024

Fund Name	Nature	Sub Nature	Launch Date	Benchmark Name	Fund Manager	Min Investment	Exit Load	Expense Ratio
								Regular Direct
Tata Nifty Private Bank Exchange Traded Fund	An Open-Ended Exchange Traded Fund replicating/ tracking -Nifty Private Bank Index	ETFs - Others	30-Aug-19	Nifty Private Bank TRI	Kapil Menon	Transactions by Market Makers: in creation unit size (refer SID for creation unit size) Transactions by Investors: · Amount greater than 25 Crs: Directly through AMC or through exchange · Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof	Nil	0.00 0.14
Tata Quant Fund	An Open Ended Equity Scheme following quant based investing theme	Thematic	22-Jan-20	S&P BSE 200 TRI	Sailesh Jain	Rs 5,000/- and in multiple of Re.1/- thereafter	1% - 365 Days Nil - upto 12% of Initial Investments	2.39 0.88
Tata Resources & Energy Fund	An open ended equity scheme investing in Resources and Energy Sector	Sectoral	28-Dec-15	Nifty Commodities TRI	Satish Chandra Mishra	5,000	If redeemed before 30 Day; Exit Load is 0.25%;	2.16 0.58
Tata Retirement Savings Fund-Conservative Plan	An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)	Retirement Fund	01-Nov-11	CRISIL Short Term Debt Hybrid 75+25 Index	Sonam Udas, Murthy Nagarajan	5,000	1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60years.2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.3) Exit Load is 1% - If redeemed before 61 months from the date of allotment	2.17 0.96
Tata Retirement Savings Fund-Moderate Plan	An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)	Retirement Fund	01-Nov-11	Crisil Hybrid 25+75 - Aggressive Index	Sonam Udas, Murthy Nagarajan	5,000	1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60years.2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.3) Exit Load is 1% - If redeemed before 61 months from the date of allotment	2.00 0.60
Tata Retirement Savings Fund-Progressive Plan	An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)	Retirement Fund	01-Nov-11	Nifty 500 TRI	Sonam Udas, Murthy Nagarajan	5,000	1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60years.2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.3) Exit Load is 1% - If redeemed before 61 months from the date of allotment	2.00 0.54
Tata Small Cap Fund	An open-ended Equity Scheme predominantly investing in small cap stocks	Small cap Fund	12-Nov-18	Nifty Smallcap 250 TRI	Chandraprakash Padiyar, Jeetendra Khatri	5,000	1% - 12 Months Nil - upto 12% of Initial Investments	1.69 0.34
Tata Young Citizens Fund	An open ended fund for investment for children having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier)	Childrens Fund	14-Oct-95	Nifty 500 TRI	Amey Sathe	500	Compulsory Lock-in Option 5 years or till the child attains age of majority (whichever is earlier). 1% - If redeemed before child attains 18 years of age.	2.56 1.89
Tata Housing Opportunities Fund	An open-ended equity scheme following housing theme	Thematic	02-Sep-22	Nifty Housing TRI	Tejas Gutka, Murthy Nagarajan, Kapil Malhotra	5,000	Redemption / Switch-out / SWP / STP on or before expiry of 30 days from the date of allotment: 1%	2.35 0.70
Tata Nifty Midcap 150 Momentum 50 Index Fund	An open-ended scheme replicating/tracking NIFTY Midcap 150 Momentum 50 Index	Index Funds	20-Oct-22	Nifty Midcap 150 Momentum 50 TRI	Kapil Menon	5,000	0.25 % of the applicable NAV, if redeemed on or before 90 days from the date of allotment	1.05 0.43
Tata Multicap Fund	An open ended equity scheme investing across large cap, mid cap, small cap stocks	Multi Cap Fund	02-Feb-23	NIFTY 500 Multicap 50:25:25 TRI	Rahul Singh(Equity Portfolio), Tejas Gutka(Equity Co-Fund Manager), Murthy Nagarajan(Debt Portfolio), Kapil Malhotra	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment-NIL Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1% Redemption/Switch-out/SWP/STP after expiry of 365 days from the date of allotment-NIL	1.88 0.48
Tata Gold ETF Fund of Fund	An Open-ended fund of fund scheme investing in Tata Gold Exchange Traded Fund	FoF - Domestic	19-Jan-24	Domestic Price of Gold	Tapan Patel	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	Redemption / Switch-out / SWP / STP on or before expiry of 7 days from the date of allotment: 0.5%	0.71 0.19

Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully.

OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30th NOVEMBER 2024

Fund Name	Nature	Sub Nature	Launch Date	Benchmark Name	Fund Manager	Min Investment	Exit Load	Expense Ratio	
								Regular	Direct
Tata Gold Exchange Traded Fund	An Open-Ended Exchange Traded Fund replicating / tracking domestic price of Gold	ETFs - Gold	12-Jan-24	Domestic Price of Gold	Tapan Patel, Kapil Menon	Transactions by Market Makers: in creation unit size (refer SID for creation unit size) Transactions by Investors: · Amount greater than 25 Crs: Directly through AMC or through exchange · Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof	Nil	0.00	0.38
Tata Silver ETF Fund of Fund	An Open-ended fund of fund scheme investing in Tata Silver Exchange Traded Fund	FoF - Domestic	19-Jan-24	Domestic Price of Silver	Tapan Patel	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	Redemption / Switch-out / SWP / STP on or before expiry of 7 days from the date of allotment: 0.5%	0.61	0.14
Tata Silver Exchange Traded Fund	An Open-Ended Exchange Traded Fund replicating / tracking domestic price of Silver	ETFs - Others	12-Jan-24	Domestic Price of Silver	Tapan Patel, Kapil Menon	Transactions by Market Makers: in creation unit size (refer SID for creation unit size) Transactions by Investors: · Amount greater than 25 Crs: Directly through AMC or through exchange · Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof	Nil	0.00	0.45
Tata Nifty Auto Index Fund	An open-ended scheme replicating/tracking Nifty Auto Index (TRI)	Index Funds	26-Apr-24	Nifty Auto TRI	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.11	0.46
Tata Nifty Financial Services Index Fund	An open-ended scheme replicating/tracking Nifty Financial Services Index	Index Funds	26-Apr-24	Nifty Financial Services TRI	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.11	0.46
Tata Nifty MidSmall Healthcare Index Fund	An open-ended scheme replicating/tracking Nifty MidSmall Healthcare Index (TRI)	Index Funds	26-Apr-24	Nifty MidSmall Healthcare TRI	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.11	0.48
Tata Nifty Realty Index Fund	An open-ended scheme replicating / tracking Nifty Realty Index (TRI)	Index Funds	26-Apr-24	Nifty Realty TRI	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.10	0.43
TATA Nifty500 Multicap India Manufacturing 50:30:20 Index Fund	An open-ended scheme replicating/tracking Nifty500 Multicap India Manufacturing 50:30:20 Index	Index Funds	26-Apr-24	Nifty500 Multicap India Manufacturing 50:30:20 Index (TRI)	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.11	0.48
Tata Nifty500 Multicap Infrastructure 50:30:20 Index Fund	An open-ended scheme replicating/tracking Nifty500 Multicap Infrastructure 50:30:20 Index	Index Funds	26-Apr-24	Nifty500 Multicap Infrastructure 50:30:20 Index (TRI)	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.11	0.46
Tata Nifty India Tourism Index Fund	An open-ended scheme replicating / tracking Nifty India Tourism Index (TRI)	Index Funds	24-Jul-24	Nifty India Tourism TRI	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25% of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.09	0.34
Tata Nifty200 Alpha 30 Index Fund	An open-ended scheme replicating / tracking Nifty200 Alpha 30 Index (TRI).	Index Funds	05-Sep-24	Nifty 200 Alpha 30 TRI	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25% of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.09	0.34
Tata Nifty Capital Markets Index Fund	An open-ended scheme replicating / tracking Nifty Capital Markets Index (TRI)	Index Funds	24-Oct-24	Nifty Capital Markets TRI	Kapil Menon	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	0.25% of the applicable NAV, if redeemed on or before 15 days from the date of allotment	1.09	0.34
Tata India Innovation Fund	An open-ended equity scheme following innovation theme	Thematic	28-Nov-24	Nifty 500 TRI	Meeta Shetty, Kapil Malhotra	Rs. 5,000/- and in multiples of Re. 1/- thereafter.	1% of the applicable NAV, if redeemed on or before 90 days from the date of allotment	1.72	0.50

Expense ratio excludes Borrowing cost

Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully.

OPEN ENDED DEBT FUNDS SNAPSHOT

AS ON 30th NOVEMBER 2024

Scheme	Scheme Category	Recommended Investment Horizon	Month end AUM (Rs Crs)	YTM (%)	Macaulay Duration	Modified Duration (Years)	Avg. Portfolio Maturity (Years)	Expense Ratio		
								Regular	Direct	Exit Load
Tata Corporate Bond Fund	Corporate Bond Fund	1 year to 3 years	2762.61	7.66%	3.76 Years	3.56 Years	5.7 Years	0.86	0.32	Nil
Tata Floating Rate Fund	Floater Fund	Above 1 year	141.65	7.72%	3.71 Years	3.55 Years	7.9 Years	0.73	0.33	Nil
Tata Gilt Securities Fund	Gilt Fund	3 years and more, tactical play for a shorter duration on clarity on the direction	978.04	7.05%	10.48 Years	10.12 Years	23.99 Years	1.38	0.27	Nil
Tata Liquid Fund	Liquid Fund	1 day to 3 months	23348.04	7.18%	49 Days	49 Days	49 Days	0.32	0.2	1 day - 0.0070% of redemption proceeds 2 days - 0.0065% of redemption proceeds 3 days - 0.0060% of redemption proceeds 4 days - 0.0055% of redemption proceeds 5 days - 0.0050% of redemption proceeds 6 days - 0.0045% of redemption proceeds 7 days or more - Nil
Tata Money Market Fund	Money Market Fund	3 months to 1 year	27482.52	7.30%	3.76 Months	3.76 Months	3.77 Months	0.41	0.15	Nil
Tata Overnight Fund	Overnight Fund	1 day to 7 days	4126.58	6.66%	3 Days	3 Days	3 Days	0.18	0.06	Nil
Tata Short Term Bond Fund	Short Duration Fund	1 year to 3 years	2879.61	7.45%	2.93 Years	2.81 Years	4.2 Years	1.19	0.36	Nil
Tata Treasury Advantage Fund	Low Duration Fund	3 months to 1 year	2520.26	7.36%	10.28 Months	9.73 Months	11.28 Months	0.58	0.24	Nil
Tata Ultra Short Term Fund	Ultra Short Duration Fund	1 month to 3 months	3253.22	7.57%	4.49 Months	4.37 Months	4.66 Months	1.15	0.29	Nil
TATA NIFTY SDL PLUS AAA PSU BOND DEC 2027 60:40 INDEX FUND	Index Funds	4 Years to 7 Years	859.44	7.20%	2.57 Years	2.45 Years	2.86 Years	0.47	0.22	Nil
Tata CRISIL-IBX Gilt Index April 2026 Index Fund	Index Funds	2 Year to 4 Years	1026.22	6.82%	1.25 Years	1.21 Years	1.3 Years	0.35	0.12	Nil
TATA Nifty G Sec Dec 2029 Index Fund	Index Funds	2 years to 7 Years	179.55	6.84%	3.93 Years	3.8 Years	4.57 Years	0.45	0.13	Nil
Tata Nifty G-Sec Dec 2026 Index Fund	Index Funds	2 years to 4 years	108.32	6.80%	1.76 Years	1.7 Years	1.85 Years	0.45	0.14	Nil

Note:

YTM is including NCA adjustment

Expense ratio excludes Borrowing cost

Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully.

Tax Reckoner 2024-25

Snapshot of Income-tax rates specific to Mutual Funds

The rates are applicable for the financial year 2024-25 subject to enactment of Finance (No.2) Bill, 2024

Income-tax implications on income in respect of units of a Mutual Fund

Type of Investor

Resident****

Withholding tax rate

10%*

NRI

20%** or rate as per applicable tax treaty*** (whichever is lower)

* Tax is not deductible if income in respect of units of a mutual fund is below Rs. 5,000 in a financial year.

** The base tax is to be further increased by surcharge at the rate of:

- 37% on base tax where income or aggregate of such income exceeds Rs. 5 crore;
- 25% where income or aggregate of such income exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- 15% where income or aggregate of such income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where income or aggregate of such income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore

In case investor is opting for -New Regime- as mentioned on page 3, the rate of surcharge not to exceed 25%.

Further, -Health and Education Cess- is to be levied at 4% on aggregate of base tax and surcharge.

*** The income distributed by mutual fund to unitholders is unlikely to fall within the definition of dividend under the tax treaty. Given this and the language of the proviso to section 196A, no benefit in respect of income distributed by mutual fund to unitholders for withholding tax purpose may not be possible.

**** As per section 139AA of the Income tax Act, 1961 (-the Act-) read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperative Aadhaar not being linked on or before 30 June 2023, it shall be deemed that he has not furnished the PAN and tax could be withheld at a higher rate of 20% as per section 206AA of the A with Aadhaar after 31 March 2022, fees Rs. 500 till 30 June 2022 and Rs. 1,000 thereafter has been prescribed.

CAPITAL GAINS TAXATION

	Individual/ HUF	Domestic Company	NRI
Equity Oriented Schemes (minimum of 65 percent of the total proceeds of such fund is invested in the listed equity shares of domestic companies)			
Long term capital gains*	10% (12.5%)****	10% (12.5%)****	10% (12.5%)****
Short term capital gains	15% (20%)****	15% (20%)****	15% (20%)****
Other Than Equity Oriented Schemes			
· Long Term Capital Gains [units held for more than 36 months (24 months****)] · Short Term Capital Gains [units held for 36 months (24 months****) or less]			
Long term capital gains (Not applicable for specified mutual fund schemes - Note 1)	20%(12.5%)****	20%(12.5%)****	Listed - 20%(12.5%)**** Unlisted - 10%*** (12.5%)****
Short term capital gains - (Including specified mutual fund schemes - Note 1)	30%	30%/25% /22% ^a /15% ^b	30%

Tax deductible at source under the Act (Applicable to NRI Investors)

	Short term capital gains	Long term capital gains
Equity oriented schemes	15% (20%)****	10%* (12.5%)****
Other than equity oriented schemes (except specified mutual fund schemes)	30%	10%*** (for unlisted) (12.5%)***&20% (12.5%)**** (for listed)
Specified mutual fund schemes - Note 1	30%	Not applicable

Note 1 - Capital gains from transfer of units of -specified mutual fund schemes- acquired on or after 1st April 2023 are treated as short term capital gains taxable at applicable slab rates as irrespective of the period of holding of such mutual fund units. For this purpose, -specified mutual fund- means mutual fund where not more than 35 per cent of its total proceeds is invested in shares of domestic companies. The definition of the -specified mutual fund- is proposed to be amended from FY 2025-26 as (a) Mutual fund which invests more than 65 per cent of its total assets in money market instruments; or (b) a fund which invests 65 per cent or more of its total proceeds in units of a fund referred to in above sub-clause (a)

* Income-tax at the rate of 10%/12.5% (without indexation benefit and foreign exchange fluctuation) to be levied on long-term capital gains exceeding Rs. 1.25 lakh provided transferred subject to Securities Transaction Tax (-STT-).

s Surcharge to be levied at:

- 37% on base tax where specified income** exceeds Rs. 5 crore;
- 25% where specified income** exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore.

In case total income includes income by way of dividend on shares and short-term capital gains on units of equity oriented mutual fund schemes and long-term capital gains on mutual fund schemes, the rate of surcharge on the said type of income not to exceed 15%. In case investor is opting for -New Regime- as mentioned on page 3, the rate of surcharge not to exceed 25%.

** Specified income - Total income excluding income by way of dividend on shares and short-term capital gains on units of equity oriented mutual fund schemes and long-term capital gain schemes.

Further, Health and Education Cess to be levied at the rate of 4% on aggregate of base tax and surcharge.

**** For gains on transfer/redemption on or after 23 July 2024. For determining nature of gains (i.e. long term or short term) on mutual fund unit listed on recognized stock exchange in holding of 12 months is proposed to be considered.

^a Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10 percent to be levied on base tax for the companies opting for lower rate of tax of 22%/15%. Further, -Health and Education Cess- to be levied at 4% on aggregate of base tax and surcharge.

Short term/long term capital gain tax (along with applicable Surcharge and Health and Education Cess) will be deducted at the time of redemption of units in case of NRI investors can be claimed for withholding tax on capital gains subject to fulfillment of stipulated conditions.

& After providing indexation.

*** Assuming the investor falls into highest tax bracket.

^b If total turnover or gross receipts in the financial year 2022-23 does not exceed Rs. 400 crores.

^c This lower rate is optional and subject to fulfillment of certain conditions as provided in section 115BAA.

^d This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfillment of certain conditions as provided in section 115BAB

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

Further, the domestic companies are subject to minimum alternate tax (except for those who opt for lower rate of tax of 22%/15%) not specified in above tax rates. Transfer of units upon consolidation of mutual fund schemes of two or more schemes of equity oriented fund or two or more schemes of a fund other than equity or accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.

Transfer of units upon consolidation of plans within mutual fund schemes in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.

Relaxation to non-residents from deduction of tax at higher rate (except income distributed by mutual fund) in the absence of PAN subject to them providing specific and documents.

Tax to be deducted at twice the applicable rate in case of payments to specified person (except non-resident not having permanent establishment in India or person required to furnish the return of income as notified by the Central Government) who has not furnished the return of income for the assessment year relevant to period immediately preceding the financial year in which tax is required to be deducted:

- For which time limit for filing return has expired; and
- The aggregate of tax deducted at source in his case is Rs. 50,000 or more in the said previous year.

Additionally, if provisions of section 206AA are also applicable then tax to be deducted at higher of the two rates provided i.e. rate as per section 206AB or section 206AA.

Bonus Stripping The loss due to sale of original units in the schemes, where bonus units are issued, will not be available for set off; if original units are: (A) bought within nine months prior to the record date fixed for allotment of bonus units; and (B) sold within nine months after the record date fixed for allotment of bonus units. However, loss so ignored shall be deemed to be the cost of purchase or acquisition of such unsold bonus units.

1. Income Tax Rates

Old Regime

For Individuals, Hindu Undivided Family, Association of Persons, Body of Individuals and Artificial juridical persons

Total Income	Tax Rates
Up to Rs. 2,50,000 ^(b)	NIL
Rs. 2,50,001 to Rs. 5,00,000	5%
Rs. 5,00,001 to Rs. 10,00,000	20%
Rs. 10,00,001 and above	30%

(a) In case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is Rs. 3,00,000.

(b) In case of a resident individual of age of 80 years or above, the basic exemption limit is Rs 5,00,000.

(c) Rate of surcharge

- 37% on base tax where specified income* exceeds Rs. 5 crore;
- 25% where specified income* exceeds Rs. 2 crore but does not exceed Rs. 5 crore
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs 50 lakhs but does not exceed Rs. 1 crore.

In case of AOP, consisting of only companies as its members, the rate of surcharge not to exceed 15%.

*Specified income - Total income excluding income by way of dividend on shares and short term capital gains in case of listed equity shares, equity oriented units, units of business trust and long-term capital gains.

Marginal relief for such person is available.

(d) Health and Education cess @ 4% on aggregate of base tax and surcharge.

(e) Resident individuals having total income not exceeding Rs. 5,00,000 can avail rebate of 12,500 or actual tax liability whichever is lower.

New Regime

For Individuals, Hindu Undivided Family, Association of Persons, Body of Individuals and Artificial juridical persons

Total Income	Tax Rates
Up to 3,00,000	Nil
From 3,00,001 to 7,00,000	5%
From 7,00,001 to 10,00,000	10%
From 10,00,001 to 12,00,000	15%
From 12,00,001 to 15,00,000	20%
Above 15,00,000	30%

a) For adopting New Regime, most of the deductions/exemptions such as section 80C, 80D, etc. are to be foregone. However, standard deduction of Rs. 75,000/- income is proposed to be allowed under New Regime. The aforesaid regime is optional. Accordingly, persons as mentioned above have the option to be taxed under either of the options.

b) Resident individuals having total income not exceeding Rs. 7,00,000 can avail rebate of 25,000 or actual tax liability whichever is lower.

c) Rate of surcharge:

- 25% where specified income* exceeds Rs. 2 crore
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs 50 lakhs but does not exceed Rs. 1 crore.

In case of AOP, consisting of only companies as its members, the rate of surcharge not to exceed 15%.

*Specified income - Total income excluding income by way of dividend on shares and short term capital gains in case of listed equity shares, equity oriented units, units of business trust and long-term capital gains.

2. Securities Transaction Tax (STT)

STT is levied on the value of taxable securities transactions as under:

Transaction	Rates	Payable by
Purchase/ Sale of equity shares (delivery based)	0.1%	Purchaser/ Seller
Purchase of units of equity oriented mutual fund	Nil	Purchaser
Sale of units of equity oriented mutual fund (delivery based)	0.001%	Seller
Sale of equity shares, units of business trust, units of equity oriented mutual fund (non-delivery based)	0.025%	Seller
Sale of an option in securities	0.1%	Seller
Sale of an option in securities, where option is exercised	0.125%	Purchaser
Sale of a futures in securities	0.02%	Seller
Sale or surrender or redemption of a unit of an equity oriented fund to an insurance company, on maturity withdrawal, with respect to unit linked insurance policy issued by such insurance company on or after the first day of February, 2021	0.001%	Seller
Sale of units of an equity oriented fund to the Mutual Fund	0.001%	Seller
Sale of unlisted equity shares and units of business trust under an initial offer	0.2%	Seller

3. Special rates for non-residents as per domestic provisions

(1) The following incomes in the case of non-resident are taxed at special rates on gross basis:

Transaction	Rates
Dividend	20%
Interest received on loans given in foreign currency to Indian concern or Government of India (not being interest referred to in section 194IB or section 194LC)	20%
Income received in respect of units purchased in foreign currency of specified Mutual Funds / UTI	20%
Royalty or fees for technical services	20%
Interest income from a notified infrastructure debt fund, specified loan agreement, specified long-term bonds, rupee denominated bonds and business trust	5%
Interest on FCCB, Dividend on GDRs	10%

(a) These rates will be further increased by applicable surcharge and health and education cess.

(b) In case the non-resident has a Permanent Establishment (PE) in India and the royalty/ fees for technical services paid is effectively connected with such PE, taxable at 35% (plus applicable surcharge and health and education cess) on net basis.

(c) Interest payable to a non-resident in respect of monies borrowed by any Indian company or business trust from a source outside India by way of issue of rupee denominated bonds during the period 17 September 2018 to 31 March 2019 is exempt from tax.

(2) Tax on non-resident sportsmen or sports association on specified income @20% plus applicable surcharge and health and education cess.

4. Capital Gains

Transaction	Short term capital gains	Long term capital gains
Sale transactions of equity shares/ unit of an equity oriented fund which attract STT	15% (20)**	10%*(12.5)**
Sale transactions of units of specified mutual fund as defined earlier acquired on or after 1st April 2023	Slab rates as mentioned below	NA
Sale transaction other than mentioned above:		
Individuals (resident and non-residents)	Progressive slab rates	
Firms	30%	20% / 10% (12.5)**
Resident companies	30% /25%/22%/15%	
Overseas financial organizations specified in section 115AB	35% (corporate) 30% (non corporate)	10% (12.5)**
FPIs (other than gains under section 111A and section 112A)	30%	10%
Foreign companies other than ones mentioned above	35%	20% / 10% (12.5)**
Local authority	30%	
Co-operative society rates	Progressive slab or 22%/15%	20% / 10% (12.5)**

* Income-tax at the rate of 10%/12.5% to be levied on long-term capital gains exceeding Rs. 1.25 lakh (without indexation benefit and foreign exchange fluctuation).

** for gains on transfer/redemption on or after 23 July 2024. For determining nature of gains (i.e. long term or short term) on mutual fund unit listed on recognized stock exchange in India holding of 12 months is proposed to be considered.

(a) These rates will further increase by applicable surcharge & health and education cess.

(b) Income-tax rate of 20% with indexation and 10% without indexation.

(c) Long term capital gains arising to a non-resident from transfer (before 23 July 2024) of unlisted securities or shares of a company, not being a company in which he is substantially interested, subject to 10 per cent tax (without benefit of indexation and foreign currency fluctuation).

(d) If total turnover or gross receipts in the financial year 2022-23 does not exceed Rs. 400 crores.

(e) This lower rate is optional and subject to fulfillment of certain conditions as provided in section 115BAA.

(f) This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfillment of certain conditions as provided in section 115BAB.

(g) Co-operative societies have the option to be taxed at progressive slab rates or 22% subject to fulfillment of certain conditions as provided in section 115BAD.

(h) This lower rate is optional for co-operative societies engaged in manufacturing or production business (set-up & registered on or after 1 April 2023) subject to certain conditions as provided in section 115BAE

5. Personal Income-tax Scenario

Individual	Total Income								
	475,000	675,000	825,000	1,100,000	1,500,000	5,650,000	11,150,000	21,150,000 #	51,150,000 #
Tax in FY 2024-25 (Old Regime)*	NIL***	18,200	49,400	1,06,600	226,200	1,673,100	3,722,550	7,946,250	21,532,290
Tax in FY 2024-25 (New Regime) **	NIL***	NIL***	33,800	67,600	145,600	1,584,400	3,629,860	7,845,500	19,545,500
Additional Tax burden/ (Savings) in New Regime	-	(18,200)	(15,600)	(39,000)	(80,600)	(88,660)	(92,690)	(1,00,750)	(1,986,790)
Additional Tax burden/ (Savings) (%) in New Regime	-	(100%)	(31.58%)	(36.59%)	(35.63%)	(5.30%)	(2.49%)	(1.27%)	(9.23%)

Resident senior citizen (age of 60 years but below 80 years)	Total Income								
	475,000	675,000	825,000	1,100,000	1,500,000	5,650,000	11,150,000	21,150,000 #	51,150,000 #
Tax in FY 2024-25 (Old regime) *	NIL***	15,600	46,800	1,04,000	223,600	1,670,240	3,719,560	7,943,000	21,528,728
Tax in FY 2024-25 (New Regime) **	NIL***	NIL***	33,800	67,600	145,600	1,584,440	3,629,860	7,845,500	19,545,500
Additional Tax burden/ (Savings) in New Regime	-	(15,600)	(13,000)	(36,400)	(78,000)	(85,800)	(89,700)	(97,500)	(1,983,228)
Additional Tax burden/ (Savings) (%) in New Regime	-	(100%)	(27.78%)	(35.00%)	(34.88%)	(5.14%)	(2.41%)	(1.23%)	(9.21%)

Resident senior citizen (age 80 years and above)	Total Income								
	475,000	675,000	825,000	1,100,000	1,500,000	5,650,000	11,150,000	21,150,000 #	51,150,000 #
Tax in FY 2024-25 (Old Regime) *	NIL***	5200	36,400	93,600	213,200	1,658,800	3,707,600	7,930,000	21,514,480
Tax in FY 2024-25 (New Regime) **	NIL***	NIL***	33,800	67,600	145,600	1,584,440	3,629,860	7,845,500	19,545,500
Additional Tax burden/ (Savings) in New Regime	-	(5200)	(2600)	(26,000)	(67,600)	(74,360)	(77,740)	(84,500)	(1,968,980)
Additional Tax burden/ (Savings) (%) in New Regime	-	(100%)	(7.14%)	(27.78%)	(31.71%)	(4.48%)	(2.10%)	(1.07%)	(9.15%)

* For purpose of tax calculation under Old Regime, ad hoc deduction of INR 150,000 has been claimed. The ad hoc deduction is only illustrative in nature. Based on deduction, the tax amount will vary.

** For purpose of tax calculation under New Regime, no exemption/ deductions have been claimed and enhanced surcharge of 37% should not apply.

** NIL tax on account of rebate under section 87A.

If the said taxable income includes income by way of dividend on shares and short-term capital gains in case of listed equity shares, equity oriented mutual units of business trust and long-term capital gains, then enhanced surcharge of 37% and 25% would not be applicable and accordingly effective tax rate would be 37%.

Disclaimer: The information set out above is included for general information purposes only and does not constitute legal or tax advice. In view of the individual nature and consequences, each investor is advised to consult his or her own tax consultant with respect to specific tax implications arising out of their participation in the Scheme. The benefits to the mutual fund & to the unit holder is in accordance with the prevailing tax laws as certified by the mutual funds tax consultant. Any action taken by you in respect of the information contained herein is your responsibility alone. Tata Mutual Fund will not be liable in any manner for the consequences of such action taken by you or guaranteed or assured returns under any of the scheme of Tata Mutual Fund.

Tata Large Cap Fund

(An open-ended equity scheme predominantly investing in large cap stocks.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily invests in equity and equity related instruments of large market cap companies.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

May 07,1998

FUND MANAGER

Abhinav Sharma (Managing Since 05-Apr-23 and overall experience of 22 years), Kapil Malhotra (Managing Since 19-Dec-23 and overall experience of 14 years)

BENCHMARK

Nifty 100 TRI

NAV (in Rs.)

Direct - Growth :	561.2835
Direct - IDCW :	127.5184
Reg - Growth :	492.2569
Reg - IDCW :	107.2585

FUND SIZE

Rs. 2435.52 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2396.84 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 33.59%

EXPENSE RATIO**

Direct	1.02
Regular	2.03

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*FUND BENCHMARK

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	31,80,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,822	4,75,634	9,76,971	15,34,533	25,70,198	5,14,07,460
Returns	10.78%	18.99%	19.61%	16.92%	14.57%	17.32%
Total Value of B: Nifty 100 TRI	1,27,157	4,70,206	9,63,209	15,36,187	26,82,578	1,74,49,293
B: Nifty 100 TRI	11.32%	18.17%	19.02%	16.95%	15.37%	14.93%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	26,35,378	2,80,12,242
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	15.04%	14.73%

(Inception date :07-May-1998) (First Installment date : 01-Jun-1998)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

1) On or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment: NIL

2) On or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment: 1%

3) Redemption after expiry of 365 days from the date of allotment: NIL (w.e.f 5th November, 2018)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	9.11
Reliance Industries Ltd.	5.87
ICICI Bank Ltd.	4.62
Infosys Ltd.	4.26
Larsen & Toubro Ltd.	4.14
Axis Bank Ltd.	3.87
Mahindra & Mahindra Ltd.	3.19
Sun Pharmaceutical Industries Ltd.	2.67
Kotak Mahindra Bank	2.64
Indusind Bank Ltd.	2.53
Total	42.90

Market Capitalisation wise Exposure

Large Cap	87.27%
Mid Cap	6.43%
Small Cap	6.30%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation

Financial Services	32.97%
Information Technology	11.43%
Fast Moving Consumer Goods	8.10%
Oil Gas And Consumable Fuels	7.57%
Healthcare	7.20%
Power	5.63%
Automobile And Auto Components	4.86%
Construction	4.14%
Capital Goods	3.40%
Consumer Durables	2.93%
Construction Materials	2.29%
Services	1.92%
Metals And Mining	1.35%
Consumer Services	1.25%
Realty	1.01%
Telecommunication	0.68%
	0.00%
	8.00%
	16.00%
	24.00%
	32.00%
	40.00%

NAV Movement

170	Tata Large Cap Fund - Reg - GrowthNifty 100 TRI
152	
134	
116	
98	
80	
Nov-21	Nov-22
Nov-23	Nov-24

Tata Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investing in equity and equity related instruments of well researched companies across market capitalization.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate capital appreciation over medium to long term. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

September 06,2018

FUND MANAGER

Amey Sathe (Managing Since 05-Apr-23 and overall experience of 16 years)

ASSISTANT FUND MANAGER

Aditya Bagul (Managing Since 03-Oct-23 and overall experience of 11 years)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct - IDCW	:	25.5363
Direct - Growth	:	25.5363
Regular - IDCW	:	23.1880
Regular - Growth	:	23.1880

FUND SIZE

Rs. 2976.41 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2956.69 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 42.54%

EXPENSE RATIO**

Direct	0.66
Regular	1.93

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		288473.83	96.91	Industrial Manufacturing			
Agricultural, Commercial & Construction Vehicles	140000	4975.46	1.67	Syrrma Sgs Technology Ltd.	700000	3963.05	1.33
Escorts Kubota Ltd.	478039	5507.73	1.85	Industrial Products	300000	4549.20	1.53
Auto Components				Ap Apollo Tubes Ltd.			
Sundram Fasteners Ltd.				Insurance			
Automobiles	80000	8859.36	2.98	ICICI Prudential Life Insurance Company Ltd.	700000	4897.55	1.65
Maruti Suzuki India Ltd.				Go Digit General Insurance Ltd.	1100000	3770.80	1.27
Banks				Leisure Services			
HDFC Bank Ltd.	1550000	27838.78	9.35	Westlife Foodworld Ltd.	385000	2916.76	0.98
Axis Bank Ltd.	1000000	11363.00	3.82				
Kotak Mahindra Bank Ltd.	600000	10591.50	3.56	Personal Products			
ICICI Bank Ltd.	800000	10400.80	3.49	Godrej Consumer Products Ltd.	410000	5103.07	1.71
Indusind Bank Ltd.	375000	3734.44	1.25	Dabur India Ltd.	650000	3426.48	1.15
Bandhan Bank Ltd.	1900000	3212.52	1.08	Petroleum Products			
Rbl Bank Ltd.	1700000	2634.66	0.89	Reliance Industries Ltd.	900000	11629.80	3.91
Capital Markets				Pharmaceuticals & Biotechnology			
Multi Commodity Exchange Of Ind Ltd.	100000	6185.35	2.08	Piramal Pharma Ltd.	2850000	7659.38	2.57
Cement & Cement Products				Suven Pharmaceuticals Ltd.	513625	6706.92	2.25
The Ramco Cements Ltd.	445000	4515.86	1.52	Pfizer Ltd.	90000	4781.93	1.61
ACC Ltd.	200000	4445.10	1.49	Realty			
J K Cement Ltd.	99842	4271.49	1.44	Embassy Office Parks Reit	1200000	4457.16	1.50
Nuvoco Vistas Corporation Ltd. (Nirma Group)	1026486	3600.40	1.21	Mahindra Lifespace Developers Ltd.	643700	3185.67	1.07
Commercial Services & Supplies				Retailing			
Firstsource Solutions Ltd.	1000000	3667.00	1.23	Avenue Supermarts Ltd.	135000	5007.96	1.68
Construction				Fsn E Commerce Ventures Ltd.	2650000	4559.59	1.53
Larsen & Toubro Ltd.	160000	5959.68	2.00				
G R InfraProjects Ltd.	325000	5317.00	1.79	Telecom - Services			
Consumer Durables				Indus Towers Ltd.	1141858	3989.08	1.34
Metro Brands Ltd.	354692	4382.40	1.47	Transport Infrastructure			
Titan Company Ltd.	128000	4158.72	1.40	Adani Ports And Special Economic Zone Ltd.	300000	3570.15	1.20
Asian Paints (India) Ltd.	120000	2975.52	1.00	Transport Services			
Ferrous Metals				Spicejet Ltd.	2435065	1508.04	0.51
Jsw Steel Ltd.	422828	4084.52	1.37	Treps			
Finance				Repo			
Sbi Cards And Payment Services Ltd.	935000	6550.61	2.20	Portfolio Total	2096.82	0.70	
Pnb Housing Finance Ltd.	700000	6241.90	2.10	Cash / Net Current Asset	4064.04	1.37	
Muthoot Finance Ltd.	300000	5751.15	1.93	Net Assets	294634.69	98.98	
Home First Finance Company India Ltd.	400000	4208.60	1.41	3006.03	1.02		
Aptius Value Housing Finance India Ltd.	943475	3019.12	1.01	297640.72	100.00		
Food Products							
Nestle India Ltd.	180000	4022.37	1.35				
Zydus Wellness Ltd.	90000	1822.46	0.61				
Healthcare Services							
Apollo Hospitals Enterprise Ltd.	85000	5804.57	1.95				
IT - Software							
Tata Consultancy Services Ltd.	190000	8114.62	2.73				
Tech Mahindra Ltd.	350000	5993.05	2.01				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	7,40,000
Total Value as on Nov 30, 2024 (Rs.)	1,28,779	4,79,386	9,45,681	NA	NA	12,62,777
Returns	13.93%	19.40%	18.27%	NA	NA	17.18%
Total Value of B: Nifty 500 TRI	1,28,380	4,92,056	10,35,216	NA	NA	13,98,809
B: Nifty 500 TRI	13.29%	21.42%	22.00%	NA	NA	20.50%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	NA	NA	12,63,376
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	NA	NA	17.19%

^{**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.}

^{Inception date :06-Sep-2018 (First Installment date : 01-Oct-2018)}

^{Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment on the 1st day of every month has been considered.}

^{For scheme performance refer pages 83 - 98.}

<sup>*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99
Source: MFI Explorer</sup>

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

1) Redemption/Switch-out/SWP/STP on or before expiry of 12 Months from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment - NIL
2) Redemption/Switch-out/SWP/STP on or before expiry of 12 Months from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment - 1%
3) Redemption/Switch-out/SWP/STP after expiry of 12 Months from the date of allotment - NIL (w.e.f. 03 June, 2019)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	9.35
Reliance Industries Ltd.	3.91
Axis Bank Ltd.	3.82
Kotak Mahindra Bank	3.56
ICICI Bank Ltd.	3.49
Maruti Suzuki India Ltd.	2.98
ITC Ltd.	2.88
Tata Consultancy Services Ltd.	2.73
Piramal Pharma Ltd	2.57
Suven Pharmaceuticals Ltd.	2.25
Total	37.54

Sector Allocation

Financial Services	37.09%
Healthcare	8.38%
Fast Moving Consumer Goods	7.71%
Construction Materials	5.66%
Automobile And Auto Components	4.83%
Information Technology	4.74%
Capital Goods	4.53%
Consumer Services	4.19%
Oil Gas And Consumable Fuels	3.91%
Consumer Durables	3.87%
Construction Services	3.79%
Metals And Mining	2.94%
Telecommunication	1.37%
Realty	1.07%
	0.00%
	8.00%
	16.00%
	24.00%
	32.00%
	40.00%

Market Capitalisation wise Exposure

Large Cap	53.24%
Mid Cap	19.49%
Small Cap	27.27%

Market Capitalisation is as per list provided by AMFI.

NAV Movement



Tata Large & Mid Cap Fund

(An open-ended equity scheme investing in both large cap & mid cap stocks.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investing in equity and equity related instruments of well researched value and growth oriented Large & Mid Cap Companies.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

February 25, 1993

FUND MANAGER

Chandrapakash Padiyar (Managing Since 03-Sep-18 and overall experience of 23 years)

ASSISTANT FUND MANAGER

Meeta Shetty (Managing Since 1-Nov-19 and overall experience of 17 years)

BENCHMARK

Nifty Large Midcap 250 TRI

NAV (in Rs.)

Direct - Growth :	592.9872
Direct - IDCW :	116.1858
Reg - Growth :	523.8756
Reg - IDCW :	84.4446

FUND SIZE

Rs. 8342.43 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 8269.66 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 11.91%

EXPENSE RATIO**

Direct	0.63
Regular	1.76

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

Company name

Equity & Equity Related Total Agricultural Food & Other Products

No. of Shares	Market Value Rs. Lakhs	% of Assets
788608.64	94.53	

Patanjali Foods Ltd.

296277	5363.50	0.64
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Auto Components

Sundram Fasteners Ltd.

1456877	16785.41	2.01
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Tube Investments Of India Ltd..

127832	4589.87	0.55
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Automobiles

Tata Motors Ltd.

2100000	16515.45	1.98
---------	----------	------

Banks

HDFC Bank Ltd.

4466799	80225.94	9.62
---------	----------	------

State Bank Of India

4350000	36494.33	4.37
---------	----------	------

ICICI Bank Ltd.

2550000	33152.55	3.97
---------	----------	------

IDFC First Bank Ltd.

43500000	27874.80	3.34
----------	----------	------

Bandhan Bank Ltd.

8800000	14879.04	1.78
---------	----------	------

Kotak Mahindra Bank Ltd.

290000	5119.23	0.61
--------	---------	------

Beverages

Varun Beverages Ltd.

6786250	42156.19	5.05
---------	----------	------

Capital Markets

HDFC Asset Management Company Ltd.

525000	22072.31	2.65
--------	----------	------

Cement & Cement Products

ACC Ltd.

575532	12791.49	1.53
--------	----------	------

The Ramco Cements Ltd.

1100000	11162.80	1.34
---------	----------	------

Ultratech Cement Ltd.

56000	6273.20	0.75
-------	---------	------

Chemicals & Petrochemicals

Basf India Ltd.

263657	15863.58	1.90
--------	----------	------

Elantas Beck India Ltd.

97264	12571.71	1.51
-------	----------	------

Commercial Services & Supplies

Queso Corp Ltd.

2378531	16767.45	2.01
---------	----------	------

Redington (India) Ltd.

4500000	8893.35	1.07
---------	---------	------

Construction

Larsen & Toubro Ltd.

360000	13409.28	1.61
--------	----------	------

Consumer Durables

Akzo Nobel India Ltd.

181800	6739.69	0.81
--------	---------	------

Diversified

Godrej Industries Ltd.

1880566	20236.77	2.43
---------	----------	------

Diversified Fmcg

ITC Ltd.

2303000	10979.55	1.32
---------	----------	------

Hindustan Unilever Ltd.

115000	2870.57	0.34
--------	---------	------

Electrical Equipment

Thermax Ltd.

180000	8262.18	0.99
--------	---------	------

Premier Energies Ltd.

242798	2969.30	0.36
--------	---------	------

Fertilizers & Agrochemicals

Pi Industries Ltd.

750000	30491.25	3.65
--------	----------	------

Finance

Sbi Cards And Payment Services Ltd.

3000000	21018.00	2.52
---------	----------	------

LIC Housing Finance Ltd.

2200000	14053.60	1.68
---------	----------	------

Financial Services

Tata Airtel Ltd.

1573632	25605.35	3.07
---------	----------	------

Tata Communications Ltd.

900000	15795.90	1.89
--------	----------	------

Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)

103571	1259.22	0.15
--------	---------	------

Fast Moving Consumer Goods

Alka Laboratories Ltd.

1950000	6905.93	0.83
---------	---------	------

Healthcare Services

Fortis Healthcare Ltd.

3801700	25060.81	3.00
---------	----------	------

IT - Software

Tata Consultancy Services Ltd.

314205	13419.22	1.61
--------	----------	------

Infosys Ltd.

500000	9289.25	1.11
--------	---------	------

Oracle Financials Services Soft Ltd.

50000	5848.23	0.70
-------	---------	------

Industrial Products

Cummins India Ltd.

630000	21947.31	2.63
--------	----------	------

Aia Engineering Ltd.

344618	12059.05	1.45
--------	----------	------

Bharat Forge Ltd.

720646	9600.81	1.15
--------	---------	------

Leisure Services

Devyani International Ltd.

5203000	8596.92	1.03
---------	---------	------

Petroleum Products

Reliance Industries Ltd.

2600000	33597.20	4.03
---------	----------	------

Pharmaceuticals & Biotechnology

Lupin Ltd.

700000	14355.25	1.72
--------	----------	------

Wockhardt Ltd.

615384	8641.53	1.04
--------	---------	------

Alkem Laboratories Ltd.

62937	3551.19	0.43
-------	---------	------

Dr Reddys Laboratories Ltd.

250000	3005.75	0.36
--------	---------	------

Divi Laboratories Ltd.

27375	1689.78	0.20
-------	---------	------

Power

Adani Energy Solutions Ltd.

1157787	9731.20	1.17
---------	---------	------

Realty

Godrej Properties Ltd.

300000	8328.45	1.00
--------	---------	------

Retailing

Aditya Birla Fashion & Retail Ltd.

5469800	17161.50	2.06
---------	----------	------

Telecom - Services

Bharti Airtel Ltd.

1573632	25605.35	3.07
---------	----------	------

Tata Communications Ltd.

900000	15795.90	1.89
--------	----------	------

Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)

103571	1259.22	0.15
--------	---------	------

Sector Allocation

Financial Services

190	Tata Large & Mid Cap Fund - Reg - Growth
-----	--

168	Nifty Large Midcap 250 TRI
-----	----------------------------

146	
-----	--

124	
-----	--

102	
-----	--

80	
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Nov-21	Nov-22
--------	--------

Nov-23	Nov-24
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12,00,000	29,10,000
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3,96,44,556	
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1,44,21,719	
-------------	--

1,40,00,000	
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2,45,78,581	
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16,00,000	
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24,00,000	
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32,00,000	
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40,00,000	
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0.00%	
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8.00%	
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16.00%	
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24.00%	
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32.00%	
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40.00%	
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Fast Moving Consumer Goods

7.36%	
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7.05%	
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6.75%	
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6.57%	
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5.11%	
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4.86%	
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4.54%	
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3.62%	
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3.42%	
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3.09%	
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3.08%	
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2.43%	
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2.16%	
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1.17%	
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0.81%	
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Chemicals

Healthcare

Capital Goods

Telecommunication

Oil Gas

Tata Equity P/E Fund

(An open ended equity scheme following a value investment strategy)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily invests at least 70% of the net assets in equity shares whose rolling P/E ratio on past four quarter earnings for individual companies is less than rolling P/E of the BSE Sensex.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide reasonable regular income and/or possible capital appreciation to its Unitholder. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

June 29, 2004

FUND MANAGER

Sonam Udas (Managing Since 01-Apr-16 and overall experience of 26 years), Amey Sathe (Managing Since 01-Jul-23 and overall experience of 16 years) (Managed by Mr. V. V. Patil as Assistant Fund Manager from 18-Jun-2018 till 30-Jun-2023)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct - Growth	: 396.1953
Direct - IDCW (Trigger Option A 5%)	: 145.5799
Direct - IDCW (Trigger Option B 10%)	: 134.6437
Reg - Growth	: 354.0181
Reg - IDCW (Trigger Option A 5%)	: 131.6876
Reg - IDCW (Trigger Option B 10%)	: 118.4989

FUND SIZE

Rs. 8639.72 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 8556.21 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 83.92%

EXPENSE RATIO**

Direct	0.80
Regular	1.78

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised)	13.34	13.50
Sharpe Ratio	1.06	0.73
Portfolio Beta	0.93	NA
R Squared	0.94	NA
Treynor	1.28	NA
Jenson	0.42	NA
PE	28.82	22.79

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load	: Not Applicable
Exit Load	: 1) On or before expiry of 12 months from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment: NIL 2) On or before expiry of 12 months from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment: 1% 3) Redemption after expiry of 12 months from the date of allotment: NIL (w.e.f. 3rd May, 2019)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

No. of Shares

Market Value

% of Assets

Company name

No. of Shares

Market Value

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Market Value

% of Assets

Company name

No. of Shares

Market Value

% of Assets

Tata Mid Cap Growth Fund

(An open-ended equity scheme predominantly investing in mid cap stocks.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An equity scheme with focus towards mid cap stocks.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains. Investments would be focused towards mid-cap stocks. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

July 1, 1994

FUND MANAGER

Satish Chandra Mishra (Managing Since 09-Mar-21 and overall experience of 17 years)

BENCHMARK

Nifty Midcap 150 TRI

NAV (in Rs.)

Direct - Growth :	483.9464
Direct - IDCW :	159.7464
Reg - Growth :	429.0231
Reg - IDCW :	118.4177

FUND SIZE

Rs. 4494.44 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 4421.67 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 32.19%

EXPENSE RATIO**

Direct	0.66
Regular	1.86

****Note:** The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

Company name

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	---------------------------	-------------

Company name

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	---------------------------	-------------

Equity & Equity Related Total

432823.31

96.30

Industrial Products

369694

12879.03

2.87

Aerospace And Defense

1600000

4928.00

1.10

Cummins India Ltd.

190000

6648.58

1.48

Bharat Electronics Ltd.

270000

4887.81

1.09

Api Apollo Tubes Ltd.

380000

5762.32

1.28

Agricultural Food & Other Products

270000

4887.81

1.09

Carborundum Universal Ltd.

300000

4377.45

0.97

Agricultural, Commercial & Construction Vehicles

2975000

6904.38

1.54

Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)

200413

3588.39

0.80

Ashok Leyland Ltd.

1000000

10512.50

2.34

Skf India Ltd.

57710

2889.14

0.64

Auto Components

1000000

10512.50

2.34

Max Financial Services Ltd.

1300000

14741.35

3.28

Uno Minda Ltd.

56551

7059.60

1.57

ICICI Lombard General Insurance Co. Ltd.

350000

6516.48

1.45

Zf Commercial Vehicle Control Systems India Ltd.

14790

5171.50

1.15

Bosch Ltd.

410000

2011.46

0.45

Balkrishna Industries Ltd.

173000

4809.66

1.07

Jubilant Foodworks Ltd.

1600000

10312.80

2.29

Banks

4608624

5092.53

1.13

Indian Railway Catering And Tourism Corporation Ltd.

1485000

3549.38

0.79

Federal Bank Ltd.

750000

8431.20

1.88

Oil India Ltd.

410000

2011.46

0.45

IDFC First Bank Ltd.

900000

5767.20

1.28

Personal Products

750000

9334.88

2.08

Indian Bank

900000

5168.70

1.15

Petroleum Products

1600000

10312.80

2.29

Bank Of India

750000

4375.13

0.97

Hindustan Petroleum Corporation Ltd.

1575000

6033.83

1.34

Au Small Finance Bank Ltd.

1000000

7103.60

1.58

Pharmaceuticals & Biotechnology

250000

14106.13

3.14

ACC Ltd.

207834

4619.21

1.03

Aurobindo Pharma Ltd.

1000000

12626.00

2.81

J K Cement Ltd.

93517

4000.89

0.89

Lupin Ltd.

500000

10253.75

2.28

Navin Fluorine International Ltd.

133088

4668.59

1.04

Granules India Ltd.

1000767

5847.48

1.30

Linde India Ltd.

40000

2768.30

0.62

Piramal Pharma Ltd.

200000

5375.00

1.20

Commercial Services & Supplies

212341

6154.17

1.37

Gland Pharma Ltd.

264000

4588.32

1.02

Construction

380400

6223.34

1.38

Torrent Power Ltd.

200000

3021.40

0.67

Consumer Durables

750000

9051.75

2.01

Realty

500000

10036.75

2.23

Kajaria Ceramics Ltd.

4308.13

0.96

Oberoi Realty Ltd.

300000

4968.75

1.11

Voltaas Ltd.

259800

1722.83

0.38

Brigade Enterprises Ltd.

326813

4055.42

0.90

Diversified

10000

3224.53

0.72

Sohba Ltd. - Rights - 19.06.2024

44873

327.51

0.07

Electrical Equipment

212592

9758.19

2.17

Telecom - Services

564114

7763.34

1.73

Thermax Ltd.

614000

6473.40

1.44

Bharti HexaCom Ltd.

1537298

5370.55

1.19

Bharat Heavy Electricals Ltd.

1500000

3766.35

0.84

Brigade Enterprises Ltd.

326813

4055.42

0.90

Waaree Energies Ltd.

64580

1722.83

0.38

Sohba Ltd. - Rights - 19.06.2024

44873

327.51

0.07

Fertilizers & Agrochemicals

700000

13419.35

2.99

Page Industries Ltd.

Tata ELSS Tax Saver Fund

(An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An equity linked tax savings scheme (ELSS) that aims to provide medium to long term capital gains along with income tax benefit under Section 80C of the Income Tax Act.

INVESTMENT OBJECTIVE

To provide medium to long term capital gains along with income tax relief to its Unitholders, while at all times emphasising the importance of capital appreciation. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

March 31,1996

FUND MANAGER

Tejas Gutka (Managing Since 09-Mar-21 and overall experience of 17 years)

ASSISTANT FUND MANAGER

Sailesh Jain (Managing Since 16-Dec-21 and overall experience of 17 years)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct- IDCW :	229.9576
Reg - IDCW :	103.0775
Direct- Growth :	50.3031
Reg- Growth :	44.2581

FUND SIZE

Rs. 4662.92 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 4614.77 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 16.28%

EXPENSE RATIO**

Direct	0.70
Regular	1.82

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	13.40	13.50
Sharpe Ratio	0.74	0.73
Portfolio Beta	0.93	NA
R Squared	0.94	NA
Treynor	0.90	NA
Jenson	0.07	NA

^ARisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024.

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT

MULTIPLES FOR NEW INVESTMENT

Rs. 500/- and in multiples of Rs. 500/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 500/- and multiples of Rs. 500/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil (Compulsory lock-in period for 3 years)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		445933.33	95.60	IT - Services		207889	3853.12
Aerospace And Defense	1425000	4389.00	0.94	Cyient Ltd.			
Bharat Electronics Ltd.				Infosys Ltd.	1160000	21551.06	4.62
Auto Components	6800000	11047.28	2.37	HCL Technologies Ltd.	510000	9425.06	2.02
Samvardhana Motherson International Ltd.	2037000	9853.99	2.11	Tech Mahindra Ltd.	260000	4451.98	0.95
Pricol Ltd.				Industrial Products			
Uno Minda Ltd.	547579	5756.42	1.23	Cummins India Ltd.	230000	8012.51	1.72
Shriram Pistons & Rings Ltd.	220000	4747.05	1.02	Kei Industries Ltd.	144998	6254.13	1.34
Craftsman Automation Ltd.	83500	4257.92	0.91	Graphite India Ltd.	1000000	5215.00	1.12
Varroc Engineering Ltd.	740000	3843.19	0.82	Insurance			
Automobiles				ICICI Lombard General Insurance Co. Ltd.	375000	6981.94	1.50
Tata Motors Ltd.	765000	6016.34	1.29	Sbi Life Insurance Company Ltd.	300000	4313.25	0.93
Banks				Leisure Services			
HDFC Bank Ltd.	1725000	30981.86	6.64	Restaurant Brands Asia Ltd.	5983000	5196.83	1.11
ICICI Bank Ltd.	2125000	27627.13	5.92	Jubilant Foodworks Ltd.	725000	4672.99	1.00
State Bank Of India	2175000	18247.16	3.91	Barbeque Nation Hospitality Ltd.	700000	3491.60	0.75
Axis Bank Ltd.	1300000	14771.90	3.17	Minerals & Mining			
Federal Bank Ltd.	3600000	7588.08	1.63	Gravita India Ltd.	391273	8517.23	1.83
City Union Bank Ltd.	2500000	4488.25	0.96	Non - Ferrous Metals			
Beverages				Hindalco Industries Ltd.	900000	5905.80	1.27
Radico Khaitan Ltd.	347980	8552.83	1.83	Petroleum Products			
Capital Markets				Reliance Industries Ltd.	1350000	17444.70	3.74
UiT Asset Management Company Ltd.	505000	6560.71	1.41	Pharmaceuticals & Biotechnology			
Cement & Cement Products				Sun Pharmaceutical Industries Ltd.	475000	8459.28	1.81
Ultratech Cement Ltd.	70000	7841.51	1.68	Ami Organics Ltd.	333100	7138.17	1.53
Ambuja Cements Ltd.	1000000	5315.00	1.14	Cipla Ltd.	400000	6135.60	1.32
Chemicals & Petrochemicals				Power			
Neogen Chemicals Ltd.	67484	1414.60	0.30	NTPC Ltd.	3451000	12549.56	2.69
Construction				Realty			
Larsen & Toubro Ltd.	352147	13116.77	2.81	Anant Raj Ltd.	1013513	6825.50	1.46
H.G. Infra Engineering Ltd.	2915120	3880.57	0.83	Brigade Enterprises Ltd.	526000	6527.13	1.40
Knr Constructors Ltd.	1000000	3268.00	0.70	Retailing			
Consumer Durables				V-Mart Retail Ltd.	249051	9847.48	2.11
Volta's Ltd.	400000	6633.00	1.42	Telecom - Services			
P N Gadgil Jewellers Ltd.	238779	1626.56	0.35	Bharti Airtel Ltd.	940000	15295.21	3.28
Entertainment				Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)	96428	1172.37	0.25
Pvr Inox Ltd.	300000	4620.15	0.99	Textiles & Apparels			
Fertilizers & Agrochemicals				Pearl Global Industries Ltd.	196000	2372.29	0.51
Pi Industries Ltd.	150000	6098.25	1.31	Treps			
Finance				Repo			
Power Finance Corporation Ltd.	1275000	6315.08	1.35	Portfolio Total	456806.51	97.93	
Rec Ltd.	1155000	6151.53	1.32	Cash / Net Current Asset	9485.12	2.07	
Sbi Cards And Payment Services Ltd.	525000	3678.15	0.79	Net Assets	466291.63	100.00	
Bajaj Finance Ltd.	33000	2170.05	0.47				
Gas							
Gujarat State Petronet Ltd.	917553	3249.51	0.70				
Household Products							
Flair Writing Industries Ltd.	1483366	4177.90	0.90				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	33,30,000
Total Value as on Nov 30, 2024 (Rs.)	1,31,557	4,94,004	10,16,314	16,02,658	27,90,320	7,71,56,557
Returns	18.45%	21.71%	21.23%	18.14%	16.10%	18.40%
Total Value of B: Nifty 500 TRI	1,28,380	4,92,056	10,35,216	16,59,007	29,00,825	4,85,65,079
B: Nifty 500 TRI	13.29%	21.42%	22.00%	19.11%	16.83%	15.92%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	26,35,378	2,80,12,242
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	15.04%	14.73%
(Inception date :31-Mar-1996) (First Installment date : 01-Aug-1996)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital gains are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st of every month has been considered.						
For scheme performance refer pages 83 - 98 .						
*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.						
Source: MFI Explorer						

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	6.64
ICICI Bank Ltd.	5.92
Infosys Ltd.	4.62
State Bank Of India	3.91
Reliance Industries Ltd.	3.74
Bharti Airtel Ltd.	3.53
Axis Bank Ltd.	3.17
Larsen & Toubro Ltd.	2.81
NTPC Ltd.	2.69
Samvardhana Motherson International Ltd.	2.37
Total	39.4

Sector Allocation

Financial Services	9.76%	30.00%
Automobile And Auto Components	8.42%	
Information Technology	5.73%	
Oil Gas And Consumable Fuels	5.12%	
Capital Goods	4.98%	
Consumer Services	4.00%	
Healthcare	4.35%	
Construction	3.53%	
Telecommunication	3.09%	
Metals And Mining	2.86%	
Realty	2.82%	
Construction Materials	2.73%	
Fast Moving Consumer Goods	2.69%	
Power	1.71%	
Consumer Durables	1.61%	
Chemicals	0.99%	
Media Entertainment Publications	0.51%	
Textiles		
	0.00%	10.00%
	20.00%	30.00%
	40.00%	

Market Capitalisation wise Exposure

Large Cap	59.81%
Mid Cap	12.49%
Small Cap	27.70%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

180	Tata ELSS Tax Saver Fund - Reg - IDN
160	
140	
120	
100	
80	
Nov-21	Nov-22
Nov-23	Nov-24

Tata Small Cap Fund

(An open-ended Equity Scheme predominantly investing in small cap stocks)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An equity scheme with focus towards small cap stocks

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long term capital appreciation by predominantly investing in equity and equity related instruments of small cap companies. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

November 12,2018

FUND MANAGER

Chandraprakash Padiyar (Managing Since 12-Nov-18 and overall experience of 23 years)

ASSISTANT FUND MANAGER

Jeetendra Khatri (Managing Since 03-Oct-23 and overall experience of 16 years)

BENCHMARK

Nifty Smallcap 250 TRI

NAV (in Rs.)

Direct - IDCW :	47.5705
Direct - Growth :	47.5705
Regular - IDCW :	42.7271
Regular - Growth :	42.7271

FUND SIZE

Rs. 9572.45 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 9366.06 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 18.06%

EXPENSE RATIO**

Direct	0.34
Regular	1.69

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*^{FUND}

BENCHMARK

Std. Dev (Annualised)	13.50	18.11
Sharpe Ratio	1.30	0.95
Portfolio Beta	0.66	NA
R Squared	0.83	NA
Treynor	2.22	NA
Jenson	0.52	NA

^{*Risk-free rate based on the FBIU Overnight MIBOR rate of 6.76% as on Nov 29, 2024}

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 1) Redemption/Switch-out/SWP/STP on or before expiry of 12 Months from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment - NIL
2) Redemption/Switch-out/SWP/STP on or before expiry of 12 Months from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment - 1%
3) Redemption/Switch-out/SWP/STP after expiry of 12 Months from the date of allotment - NIL (w.e.f. 03 June, 2019)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Name of the Instrument

No. of Shares

Market Value Rs. Lakhs

% to Assets

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Name of the Instrument	No. of Shares	Market Value Rs. Lakhs	% to Assets
Equity & Equity Related Total	869552.44	90.86		Finoex Cables Ltd.	900700	10356.70	1.08
Agricultural Food & Other Products				Mm Forgings Ltd.	1576286	7894.04	0.82
Pro Tech Foods Ltd.	1782421	16721.78	1.75	R R Kabel Ltd.	539278	7760.75	0.81
Auto Components	3232701	15526.66	1.62	Vardhaman Special Steels Ltd.	2264422	5812.77	0.61
Cie Automotive India Ltd.				Graphite India Ltd.	1043126	5439.90	0.57
Ask Automotive Ltd.	2958073	13457.75	1.41	Leisure Services			
Automotive Axles Ltd.	143392	2536.39	0.26	Wonderla Holidays Ltd.	2320139	19231.63	2.01
Banks	49950000	32007.96	3.34	Samhi Hotels Ltd.	5953157	10893.68	1.14
IDFC First Bank Ltd.				Other Construction Materials			
Dcb Bank Ltd.	11340118	14052.67	1.47	Ramco Industries Ltd.	2281581	6922.77	0.72
Beverages	986000	24234.40	2.53	Pharmaceuticals & Biotechnology			
Radico Khaitan Ltd.				Suven Pharmaceuticals Ltd.	1771486	23132.06	2.42
Capital Markets	1965500	25534.79	2.67	Hikal Ltd.	3300000	13589.40	1.42
Uti Asset Management Company Ltd.				Wockhardt Ltd.	886878	12453.98	1.30
Nippon Life India Asset Management Ltd.	1820266	12477.92	1.30	Natco Pharma Ltd.	700000	9628.50	1.01
Chemicals & Petrochemicals	763051	45910.87	4.80	Power			
Basf India Ltd.				Powergrid Infrastructure Investment Trust	1043500	903.88	0.09
Elantas Beck India Ltd.	212256	27434.83	2.87	Realty			
Pcbl Ltd.	1844399	8001.93	0.84	Anant Raj Ltd.	3639258	24508.58	2.56
Commercial Services & Supplies	4804600	33870.03	3.54	Keystone Realtors Ltd.	2734324	19413.70	2.03
Queso Corp Ltd.				Retailing			
Redington (India) Ltd.	11227712	22189.33	2.32	Shoppers Stop Ltd.	1428701	8532.20	0.89
Consumer Durables	5463322	18504.27	1.93	Textiles & Apparels			
Greypoint Industries Ltd.				Gokaldas Exports Ltd.	1503967	14468.91	1.51
Akzo Nobel India Ltd.	287484	10657.61	1.11	Ganesha Ecosphere Ltd.	358897	8610.12	0.90
Eureka Forbes Ltd.	1121339	6845.77	0.72	Transport Infrastructure			
Diversified	3087620	33225.88	3.47	Gujarat Pipavav Port Ltd.	10859605	20369.36	2.13
Godrej Industries Ltd.				Transport Services			
Ferrous Metals	3504521	9612.90	1.00	Allcargo Global Logistics Ltd.	17112968	9193.09	0.96
Kirloskar Ferrous Industries Ltd.				Transport Corporation Of India Ltd.	782332	8360.00	0.87
Fertilizers & Agrochemicals	2173432	13031.90	1.36	Transindia Real Estate Ltd.	3095712	1154.39	0.12
Rallis India Ltd.				Treps			
Finance	2804857	9326.15	0.97	Repo	21719.94	2.27	
Acme Solar Holdings Ltd.				Portfolio Total	42486.93	4.44	
Healthcare Services				Cash / Net Current Asset	933759.31	97.57	
Krsnaa Diagnostics Ltd.	2496000	24848.93	2.60	Net Assets	23485.73	2.43	
Healthcare Global Enterprises Ltd.	3347532	16818.00	1.76		957245.04	100.00	
Household Products	1772916	6893.98	0.72				
Eveready Industries India Ltd.							
IT - Services	419672	11541.61	1.21				
Netweb Technologies India Ltd.							
IT - Software	1074368	18827.22	1.97				
C.E. Info Systems Ltd.							
Industrial Manufacturing	515978	16455.57	1.72				
Honda India Power Products Ltd.							
Industrial Products	2254569	39882.20	4.17				
Kirloskar Pneumatic Company Ltd.							
Time Technoplast Ltd.	7101529	31917.82	3.33				
Usha Martin Ltd.	4553503	17285.10	1.81				
Ksb Ltd.	2055590	17103.54	1.79				
Sundaram Clayton Ltd.	527911	12513.07	1.31				
Carborundum Universal Ltd.	800000	11673.20	1.22				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	7,20,000
Total Value as on Nov 30, 2024 (Rs.)	1,40,431	5,80,337	14,13,841	NA	NA	19,17,855
Returns	33.24%	33.67%	35.15%	NA	NA	32.79%
Total Value of B: Nifty Smallcap 250 TRI	1,33,699	5,79,773	13,81,424	NA	NA	18,28,643
B: Nifty Smallcap 250 TRI	21.97%	33.59%	34.15%	NA	NA	31.15%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	NA	NA	12,14,839
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	NA	NA	17.31%
(Inception date :12-Nov-2018) (First Installment date : 01-Dec-2018)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity		Sector Allocation	
Issuer Name	% to NAV	Capital Goods	19.23%
Basf India Ltd.	4.80	Healthcare Services	9.94%
Kirloskar Pneumatic Company Ltd.	4.17	Financial Services	9.79%
Quess Corp Ltd.	3.54	Chemicals	9.47%
Godrej Industries Ltd.	3.47	Fast Moving Consumer Goods	5.00%
IDFC First Bank Ltd.	3.34	Realty	4.59%
Time Technoplast Ltd.	3.33	Consumer Services	4.04%
Elantas Beck India Ltd.	2.87	Consumer Durables	3.76%
Uti Asset Management Company Ltd.	2.67	Diversified	3.47%
Krsnaa Diagnostics Ltd.	2.60	Automobile And Auto Components	3.29%
Anant Raj Ltd.	2.56	Information Technology	3.17%
Total	33.35	Textiles	2.41%
		Metals And Mining	1.36%
		Construction Materials	0.72%
			0.00% 4.00% 8.00% 12.00% 16.00% 20.00% 24.00%

Market Capitalisation wise Exposure

Large Cap	0.00%
Mid Cap	8.95%
Small Cap	91.05%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

210	Tata Small Cap Fund - Reg - Growth
184	Nifty Smallcap 250 TRI
158	
132	
106	
80	
Nov-21	Nov-22
Nov-22	Nov-23
Nov-23	Nov-24

Tata Focused Equity Fund

(An Open Ended Equity Scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investing in equity and equity related instruments of well researched companies across market capitalization.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long term capital appreciation by investing in equity & equity related instruments of maximum 30 stocks across market caps. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 05, 2019

FUND MANAGER

Meeta Shetty (Managing Since 11-Apr-22 and overall experience of 17 years), Kapil Malhotra (Overseas Portfolio Manager Since 19-Dec-23 and overall experience of 14 years).

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct - IDCW	:	25.9432
Direct - Growth	:	25.9432
Regular - IDCW	:	23.8262
Regular - Growth	:	23.8262

FUND SIZE

Rs. 1870.04 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1846.94 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 40.80%

EXPENSE RATIO**

Direct	0.61
Regular	2.04

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	13.35	13.50
Sharpe Ratio	0.77	0.73
Portfolio Beta	0.94	NA
R Squared	0.96	NA
Treynor	0.92	NA
Jenson	0.09	NA

[^]Risk-free rate based on the FBI overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

- Exit Load is Nil, if the withdrawal amount or switched out amount is not more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.
- Exit load is 1% of the applicable NAV if the withdrawal amount or switched out amount is more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.
- No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

PORTFOLIO

	Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Name of the Instrument	No. of Shares	Market Value Rs. Lakhs	% to Assets
	Equity & Equity Related Total		185759.96	99.36	Insurance			
	Agricultural, Commercial & Construction Vehicles				Sbi Life Insurance Company Ltd.	260000	3738.15	2.00
	Ashok Leyland Ltd.	2550000	5918.04	3.16	Leisure Services	700000	4511.85	2.41
	Auto Components				Petroleum Products			
	Samandhana Motherson International Ltd.	2563157	5788.70	3.10	Reliance Industries Ltd.	555948	7183.96	3.84
	Craftsman Automation Ltd.	81246	4142.98	2.22	Pharmaceuticals & Biotechnology			
	Banks				Alkem Laboratories Ltd.	105617	5959.39	3.19
	HDFC Bank Ltd.	1052000	18894.45	10.10	Lupin Ltd.	174667	3581.98	1.92
	Axis Bank Ltd.	897200	10194.88	5.45	Power			
	ICICI Bank Ltd.	707680	9200.55	4.92	NTPC Ltd.	1315000	4782.00	2.56
	Housing Bank Ltd.	521000	5188.38	2.77	Adani Power Ltd.	700000	3883.60	2.08
	Cement & Cement Products				Power Grid Corporation Of India Ltd.	1056666	3480.66	1.86
	ACC Ltd.	189746	4217.20	2.26	Godrej Properties Ltd.	154162	4279.77	2.29
	Ultratech Cement Ltd.	35168	3939.57	2.11	Retailing			
	Firstsource Solutions Ltd.	1972408	7232.82	3.87	Zomato Ltd.	4402043	12315.16	6.59
	Construction				Shoppers Stop Ltd.	560919	3349.81	1.79
	Larsen & Toubro Ltd.	143941	5361.51	2.87	Repo		180.40	0.10
	Pnc Infratech Ltd.	1146540	3394.33	1.82	Portfolio Total		185940.36	99.46
	Consumer Durables				Cash / Net Current Asset		1063.51	0.54
	Amber Enterprises India Ltd.	97816	5932.49	3.17	Net Assets		187003.87	100.00
	Kajaria Ceramics Ltd.	152173	1836.58	0.98				
	Electrical Equipment							
	Kec International Ltd.	814409	8586.31	4.59				
	Pvr Inox Ltd.	318050	4898.13	2.62				
	Finance							
	Power Finance Corporation Ltd.	872500	4321.49	2.31				
	Healthcare Services							
	Healthcare Global Enterprises Ltd.	758709	3811.75	2.04				
	IT - Software							
	Tech Mahindra Ltd.	924690	15833.47	8.47				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	NA	NA	NA	5,90,000
Total Value as on Nov 30, 2024 (Rs.)	1,30,654	5,01,079	NA	NA	NA	10,21,799
Returns	16.98%	22.74%	NA	NA	NA	22.56%
Total Value of B: Nifty 500 TRI	1,28,380	4,92,056	NA	NA	NA	10,10,839
B: Nifty 500 TRI	13.29%	21.42%	NA	NA	NA	22.11%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	NA	NA	NA	9,20,173
AB: Nifty 50 TRI	9.78%	16.50%	NA	NA	NA	18.16%

(Inception date : 05-Dec-2019) (First Installment date : 01-Jan-2020)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	10.10
Tech Mahindra Ltd.	8.47
Zomato Ltd.	6.59
Axis Bank Ltd.	5.45
ICICI Bank Ltd.	4.92
Kec International Ltd.	4.59
Firstsource Solutions Ltd.	3.87
Reliance Industries Ltd.	3.84
Alkem Laboratories Ltd.	3.19
Amber Enterprises India Ltd.	3.17
Total	54.19

Sector Allocation

Financial Services	27.56%
Consumer Services	10.79%
Information Technology	8.47%
Capital Goods	7.76%
Healthcare	7.14%
Power	6.50%
Automobile And Auto Components	5.31%
Construction	4.68%
Construction Materials	4.36%
Consumer Durables	4.15%
Services	3.87%
Oil Gas And Consumable Fuels	3.84%
Media Entertainment	2.62%
Publication	2.29%
Realty	0.00%
	6.00%
	12.00%
	18.00%
	24.00%
	30.00%

Market Capitalisation wise Exposure

Large Cap	61.43%
Mid Cap	15.33%
Small Cap	23.25%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

180	Tata Focused Equity Fund - Reg - Growth
160	
140	
120	
100	
80	
Nov-21	Nov-22
	Nov-23
	Nov-24

Tata Nifty 50 Index Fund

(An open ended equity scheme tracking Nifty 50 Index)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An index fund that seeks to track returns by investing in Nifty 50 Index stocks and aims to achieve returns of the stated index subject to tracking error.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to reflect/mirror the market returns with a minimum tracking error. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

February 25, 2003

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty 50 TRI

NAV (in Rs.)

Direct - Growth : 161.5408
Regular - Growth : 149.2519

FUND SIZE

Rs. 1079.62 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1022.44 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 6.84%

EXPENSE RATIO**

Direct 0.19
Regular 0.52

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised) 12.56 12.61
Sharpe Ratio 0.50 0.55
Portfolio Beta 0.97 NA
R Squared 1.00 NA
Treynor 0.55 NA
Jenson -0.03 NA

[^] Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

TRACKING ERROR

0.08%

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25% of the applicable NAV, if redeemed on or before 7 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	No. of Shares	Market Value Rs. Lakhs	% to Assets	
Aerospace & Defense		107947.35	100.01	Wipro Ltd.	140930	814.36	0.75	
Bharat Electronics Ltd.	356516	1098.07	1.02	Insurance				
Agricultural Food & Other Products				HDFC Life Insurance Co. Ltd.	106383	699.73	0.65	
Consumer Products Ltd.	64836	621.55	0.58	Sbi Life Insurance Company Ltd.	44588	641.06	0.59	
Automobiles				Metals & Minerals Trading				
Mahindra & Mahindra Ltd.	88808	2634.13	2.44	Adani Enterprises Ltd.	23455	577.73	0.54	
Tata Motors Ltd.	211564	1663.85	1.54	Non - Ferrous Metals				
Maruti Suzuki India Ltd.	13117	1452.60	1.35	Hindalco Industries Ltd.	145041	951.76	0.88	
Bajaj Auto Ltd.	11057	998.85	0.93	Oil				
Eicher Motors Ltd.	13710	662.45	0.61	Oil & Natural Gas Co.	386680	992.61	0.92	
Hero Motocorp Ltd.	12920	615.21	0.57	Petroleum Products				
Banking				Reliance Industries Ltd.	675979	8735.00	8.09	
HDFC Bank Ltd.	756142	13580.69	12.58	Bharat Petroleum Corporation Ltd.	192945	563.59	0.52	
ICICI Bank Ltd.	702252	9129.98	8.46	Pharmaceuticals & Biotechnology				
Axis Bank Ltd.	284105	3228.29	2.99	Sun Pharmaceutical Industries Ltd.	107596	1916.18	1.77	
State Bank Of India	383513	3217.48	2.98	Cipla Ltd.	54769	840.10	0.78	
Kotak Mahindra Bank Ltd.	146368	2583.76	2.39	Dr Reddys Laboratories Ltd.	60777	730.72	0.68	
IndusInd Bank Ltd.	65842	655.69	0.61	Power				
Cement & Cement Products				NTPC Ltd.	472034	1716.55	1.59	
Ultratech Cement Ltd.	11376	1274.36	1.18	Power Grid Corporation Of India Ltd.	451605	1487.59	1.38	
Grasim Industries Ltd.	37084	966.50	0.90	Retailing				
Construction				Trent Ltd.	22144	1504.77	1.39	
Larsen & Toubro Ltd.	117338	4370.61	4.05	Telecom - Services				
Consumable Fuels				Bharti Airtel Ltd.	267135	4346.69	4.03	
Coal India Ltd.	226103	941.49	0.87	Transport Infrastructure				
Consumer Durables				Adani Ports And Special Economic Zone Ltd.	73467	874.29	0.81	
Titan Company Ltd.	41242	1339.95	1.24					
Asian Paints (India) Ltd.	45091	1118.08	1.04	Repo		7.38	0.01	
Diversified Fmcg				Portfolio Total		107954.73	100.02	
ITC Ltd.	927237	4420.60	4.09	Cash / Net Current Asset		7.45	-0.02	
Hindustan Unilever Ltd.	88753	2215.41	2.05	Net Assets		107962.18	100.00	
Ferrous Metals				Note: As per the guidance issued by AMFI vide correspondence 35P/MEM-COR/57/2019-20,any re				
Tata Steel Ltd.	826037	1193.95	1.11	of proceeds from the locked-in shares of Yes Bank Ltd. (which is 3 years from the commencement				
Jsw Steel Ltd.	95599	923.49	0.86	Revival scheme i.e March 13,2020) shall be distributed (post conclusion of the lock in period) among				
Finance				set of investors existing in the unit holders' register / BENPOS as on end of March 13, 2020. For full				
Bajaj Finance Ltd.	27885	1833.69	1.70	details refer our website				
Bajaj Finserv Ltd.	54436	860.06	0.80					
Shriram Finance Ltd.	27859	841.24	0.78	https://www.tatamutualfund.com/docs/default-source/statutory-disclosures/valuation-current-update-action-update-17-03-2020.pdf?sfvrsn=aa8cd899_2				
Food Products								
Nestle India Ltd.	35708	797.95	0.74					
Britannia Industries Ltd.	11748	580.49	0.54					
Healthcare Services								
Apollo Hospitals Enterprise Ltd.	10091	689.10	0.64					
IT - Software								
Infosys Ltd.	358757	6665.17	6.17					
Tata Consultancy Services Ltd.	101882	4351.23	4.03					
HCL Technologies Ltd.	105277	1945.57	1.80					
Tech Mahindra Ltd.	63253	1083.08	1.00					

SIP - If you had invested INR 1000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,00,000
Total Value as on Nov 30, 2024 (Rs.)	1,25,699	4,54,277	9,22,365	14,64,393	25,19,603	1,31,78,386
Returns	8.98%	15.73%	17.25%	15.61%	14.20%	13.12%
Total Value of B: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	26,35,378	1,53,73,888
B: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	15.04%	14.26%
Total Value of AB: BSE Sensex TRI	1,26,751	4,55,057	9,26,930	14,92,898	26,35,551	1,58,23,330
AB: BSE Sensex TRI	10.67%	15.85%	17.45%	16.15%	15.04%	14.48%
(Inception date :25-Feb-2003) (First Installment date : 01-Apr-2003)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83-98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	12.58
ICICI Bank Ltd.	8.46
Reliance Industries Ltd.	8.09
Infosys Ltd.	6.17
ITC Ltd.	4.09
Larsen & Toubro Ltd.	4.05
Tata Consultancy Services Ltd.	4.03
Bharti Airtel Ltd.	4.03
Axis Bank Ltd.	2.99
State Bank Of India	2.98
Total	57.47

Sector Allocation

Financial Services	34.52%
Information Technology	13.76%
Oil Gas And Consumable Fuels	10.40%
Fast Moving Consumer Goods	8.00%
Automobile And Auto Components	7.44%
Construction	4.05%
Telecommunication	4.03%
Healthcare	3.87%
Metals And Mining	3.38%
Power	2.97%
Consumer Durables	2.28%
Construction Materials	2.08%
Consumer Services	1.39%
Capital Goods	1.02%
Services	0.81%
	0.00%
	8.00%
	16.00%
	24.00%
	32.00%
	40.00%

Market Capitalisation wise Exposure

Large Cap	100.00%
Mid Cap	0.00%
Small Cap	0.00%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

170	TATA NIFTY 50 INDEX FUND - RegNifty 50 TRI
154	
138	
122	
106	
90	
Nov-21	Nov-22
Nov-23	Nov-24

Tata Nifty Auto Index Fund

(An open-ended scheme replicating/tracking Nifty Auto Index (TRI))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating/tracking Nifty Auto Index (TRI)

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses, that are in line with the performance of Nifty Components Auto Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure any returns.

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty Auto TRI

NAV (in Rs.)

Direct - Growth	:	10.5798
Direct - IDCW	:	10.5798
Reg - Growth	:	10.5316
Reg - IDCW	:	10.5316

FUND SIZE

Rs. 76.31 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 76.22 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 9.60%

EXPENSE RATIO**

Direct	0.46
Regular	1.11

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name

No. of Shares

Market Value

Rs. Lakhs % of Assets

Company Name

No. of Shares

Market Value % to Rs. Lakhs Assets

Equity & Equity Related Total

7621.99 99.87

Agricultural, Commercial & Construction Vehicles

232.17 3.04

Repo

6.14 0.08

Nifty Components

195102 316.96 4.15

Portfolio Total

7628.13 99.95

Samvardhana Motherson International Ltd.

604 211.20 2.77

Cash / Net Current Asset

2.58 0.05

Bosch Ltd.

141 176.60 2.31

Net Assets

7630.71 100.00

MRF Ltd.

5611 155.99 2.04

Balkrishna Industries Ltd.

31786 143.86 1.89

Exide Industries Ltd.

23237 118.43 1.55

Apollo Tyres Ltd.

141 176.60 2.31

Automobiles

62289 1847.55 24.21

Mahindra & Mahindra Ltd.

148380 1166.93 15.29

Tata Motors Ltd.

9200 1018.83 13.35

Maruti Suzuki India Ltd.

7755 700.56 9.18

Bajaj Auto Ltd.

9615 464.58 6.09

Eicher Motors Ltd.

9061 431.46 5.65

Hero Motocorp Ltd.

16421 399.76 5.24

Tvs Motor Company Ltd.

17798 237.11 3.11

Top 10 Holdings Equity

Issuer Name	% to NAV
Mahindra & Mahindra Ltd.	24.21
Tata Motors Ltd.	15.29
Maruti Suzuki India Ltd.	13.35
Bajaj Auto Ltd.	9.18
Eicher Motors Ltd.	6.09
Hero Motocorp Ltd.	5.65
Tvs Motor Company Ltd.	5.24
Samvardhana Motherson International Ltd.	4.15
Bharat Forge Ltd.	3.11
Ashok Leyland	3.04
Total	89.31

Market Capitalisation wise Exposure

Large Cap	86.04%
Mid Cap	13.96%
Small Cap	0.00%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation

Automobile And Auto Components

93.74%

Capital Goods 6.15%

0.00% 20.00% 40.00% 60.00% 80.00% 100.00%

NAV Movement

130	Tata Nifty Auto Index Fund - Reg - Growth
122	Nifty Auto TRI
114	
106	
98	
90	
Apr-24	Jul-24
Sep-24	Nov-24

Tata Nifty India Tourism Index Fund

(An open-ended scheme replicating / tracking Nifty India Tourism Index (TRI))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating / tracking Nifty India Tourism Index (TRI)

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses, that commensurate with the performance of Nifty India Tourism Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

July 24, 2024

FUND MANAGER

Kapil Menon (Managing Since 24-Jul-24 and overall experience of 20 years)

BENCHMARK

Nifty India Tourism TRI

NAV (in Rs.)

Direct - Growth	:	10.0183
Direct - IDCW	:	10.0183
Reg - Growth	:	9.9918
Reg - IDCW	:	9.9918

FUND SIZE

Rs. 283.90 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 269.05 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 30.10%

EXPENSE RATIO**

Direct	0.34
Regular	1.09

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25% of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name

No. of Shares

Market Value

% of Assets

Company Name

No. of Shares

Market Value

% to Assets

Equity & Equity Related Total

28399.43

100.03

Consumer Durables

82852

426.56

1.50

Consumer Services

838370

6651.21

23.43

Food & Beverage Services

474705

3059.71

10.78

Foodworks Ltd.

75092

3060.56

10.78

Indian Hotels Co. Ltd.

Eih Ltd.

265828

1008.55

3.55

Vip Industries Ltd.

Sapphire Foods India Ltd.

271647

886.11

3.12

Reliance Hotels Ltd.

Devyani International Ltd.

499483

825.30

2.91

Lemon Tree Hotels Ltd.

Chalet Hotels Ltd.

612781

800.23

2.82

Easy Trip Planners Ltd.

Westlife Foodworld Ltd.

88290

785.87

2.77

Tbo Tek Ltd.

Gmr Airports Infrastructure Ltd.

144625

561.80

1.98

Railway Catering And Tourism Corporation Ltd

Easy Trip Planners Ltd.

1494709

268.90

0.95

Interglobe Aviation Ltd.

Tbo Tek Ltd.

16665

264.41

0.93

Transport Infrastructure

Transport Services

124447

5449.41

19.19

Gmr Airports Infrastructure Ltd.

Interglobe Aviation Ltd.

4460341

3711.45

13.07

Consumer Services

Services

Consumer Durables

1.50%

Sector Allocation

Consumer Services

66.26%

Services

32.27%

Consumer Durables

0.00% 14.00% 28.00% 42.00% 56.00% 70.00%

NAV Movement

Tata Nifty India Tourism Index Fund - Reg - Growth

Nifty India Tourism TRI

110

106

102

98

94

90

Jul-24

Sep-24

Oct-24

Nov-24

Market Capitalisation wise Exposure

Large Cap

19.19%

Mid Cap

58.04%

Small Cap

22.77%

Market Capitalisation is as per list provided by AMFI.

Tata Nifty Financial Services Index Fund

(An open-ended scheme replicating/tracking Nifty Financial Services Index)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating/tracking Nifty Financial Services Index.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses, that commensurate with the performance of Nifty Financial Services Index (TRI), subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure any returns.

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty Financial Services TRI

NAV (in Rs.)

Direct - Growth :	11.2632
Direct - IDCW :	11.2632
Reg - Growth :	11.2132
Reg - IDCW :	11.2132

FUND SIZE

Rs. 45.08 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 44.07 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 21.00%

EXPENSE RATIO**

Direct	0.46
Regular	1.11

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^aRisk-free rate based on the FBI overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name

No. of Shares

Market Value

% of Assets

Company Name

No. of Shares

Market Value

% to Assets

Equity & Equity Related Total Banks

4503.79

99.90

Portfolio Total

4503.79

99.90

Cash / Net Current Asset

3.87

0.10

Net Assets

4507.66

100.00

Capital Markets

HDFC Asset Management Company Ltd.

1118

47.00

1.04

Multi Commodity Exchange Of Ind Ltd.

563

34.82

0.77

Finance

Bajaj Finance Ltd.

3095

203.52

4.52

Bajaj Finserv Ltd.

6045

95.51

2.12

Shriram Finance Ltd.

3092

93.37

2.07

Power Finance Corporation Ltd.

16094

79.71

1.77

Rec Ltd.

13806

73.53

1.63

Cholamandalam Investment & Finance Co Ltd.

4611

56.90

1.26

Sbi Cards And Payment Services Ltd.

3306

23.16

0.51

Muthoot Finance Ltd.

1184

22.70

0.50

LIC Housing Finance Ltd.

3324

21.23

0.47

Insurance

HDFC Life Insurance Co. Ltd.

11812

77.69

1.72

Sbi Life Insurance Company Ltd.

4951

71.18

1.58

ICICI Lombard General Insurance Co. Ltd.

2632

49.00

1.09

ICICI Prudential Life Insurance Company Ltd.

4292

30.03

0.67

Top 10 Holdings Equity

Issuer Name

% to NAV

HDFC Bank Ltd.	33.45
ICICI Bank Ltd.	22.49
Axis Bank Ltd.	7.95
State Bank Of India	7.93
Kotak Mahindra Bank	6.36
Bajaj Finance Ltd.	4.52
Bajaj Finserv Ltd.	2.12
Shriram Finance Ltd.	2.07
Power Finance Corporation	1.77
HDFC Life Insurance Co. Ltd.	1.72
Total	90.38

Sector Allocation

Financial Services

99.91%

0.00%

20.00%

40.00%

60.00%

80.00%

100.00%

120.00%

Market Capitalisation wise Exposure

Large Cap

94.94%

Mid Cap

4.29%

Small Cap

0.77%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

120

Tata Nifty Financial Services Index Fund - Reg - Growth
Nifty Financial Services TRI

114

108

102

96

90

Apr-24

Jul-24

Sep-24

Nov-24

Tata Nifty MidSmall Healthcare Index Fund

(An open-ended scheme replicating/tracking Nifty MidSmall Healthcare Index (TRI))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating/tracking Nifty MidSmall Healthcare Index (TRI)

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses, that are in line with the performance of Nifty MidSmall Healthcare Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty MidSmall Healthcare TRI

NAV (in Rs.)

Direct - Growth :	12.4022
Direct - IDCW :	12.4022
Reg - Growth :	12.3461
Reg - IDCW :	12.3461

FUND SIZE

Rs. 123.46 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 121.71 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 8.94%

EXPENSE RATIO**

Direct	0.48
Regular	1.11

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	---------------------------	-------------

Company Name

No. of Shares	Market Value Rs. Lakhs	% to Assets
---------------	---------------------------	-------------

Equity & Equity Related Total Healthcare Equipment & Supplies

12374.92

100.25

Poly Medicare Ltd.

8513

236.88

1.92

Healthcare Services

Repo

6.14

0.05

Nifty Healthcare Institute Ltd.

166410

1630.40

13.21

Fortis Healthcare Ltd.

116667

769.07

6.23

Investment International Ltd.

40396

380.05

3.08

Krishna Institute Of Medical Sciences Ltd.

54957

324.00

2.62

Dr. Lal Path Labs Ltd.

8243

247.53

2.00

Aster Dm Healthcare Ltd.

47869

239.32

1.94

Global Health Ltd.

18601

199.99

1.62

Narayana Hrudayalaya Ltd.

15205

192.60

1.56

Rainbow Childrens Medicare Ltd.

11161

177.39

1.44

Metropolis Healthcare Ltd.

5793

124.06

1.00

Pharmaceuticals & Biotechnology

Lupin Ltd.

54007

1107.55

8.97

Aurobindo Pharma Ltd.

62653

791.06

6.41

Alkem Laboratories Ltd.

11708

660.62

5.35

Mankind Pharma Ltd.

21144

541.54

4.39

Glenmark Pharmaceuticals Ltd.

33738

515.74

4.18

Laurus Labs Ltd.

88142

499.90

4.05

Ipca Laboratories Ltd.

30405

469.01

3.80

Suven Pharmaceuticals Ltd.

28436

371.32

3.01

Piramal Pharma Ltd.

137838

370.44

3.00

Biocon Ltd.

100742

367.86

2.98

Abbott India Ltd.

1169

324.09

2.63

Gland Pharma Ltd.

17815

309.62

2.51

Ajanta Pharma Ltd.

9426

284.91

2.31

Natco Pharma Ltd.

20290

279.09

2.26

J.B.Chemicals & Pharmaceuticals Ltd.

15983

277.35

2.25

Glaxosmithkline Pharmaceuticals Ltd.

9287

227.01

1.84

Granules India Ltd.

32420

189.43

1.53

Alembic Pharmaceuticals Ltd.

12536

136.92

1.11

Sanofi India Ltd.

2037

130.17

1.05

Total

59.67

Top 10 Holdings Equity

Market Capitalisation wise Exposure

Large Cap	4.38%
Mid Cap	64.95%
Small Cap	30.68%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation

NAV Movement

130	Tata Nifty MidSmall Healthcare Index Fund - Reg - Growth
122	
114	
106	
98	
90	
Apr-24	Jul-24
Sep-24	Nov-24

Tata Nifty Realty Index Fund

(An open-ended scheme replicating / tracking Nifty Realty Index (TRI))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating / tracking Nifty Realty Index (TRI)

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses, that commensurate with the performance of Nifty Realty (TRI), subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

Kapil Menon (Managing Since 08-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty Realty TRI

NAV (in Rs.)

Direct - Growth :	10.5088
Direct - IDCW :	10.5088
Reg - Growth :	10.4585
Reg - IDCW :	10.4585

FUND SIZE

Rs. 54.00 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 51.62 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 84.91%

EXPENSE RATIO**

Direct	0.43
Regular	1.10

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service Tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	---------------------------	-------------

Company Name

No. of Shares	Market Value Rs. Lakhs	% to Assets
---------------	---------------------------	-------------

Equity & Equity Related Total

\$400.03

99.99

Repo

3.07 0.06

Portfolio Total

5403.10 100.05

Net Current Liabilities

-2.72 -0.05

Net Assets

5400.38 100.00

Realty

1216.19 22.52

Dlf Ltd.

802.76 14.86

Macrotech Developers Ltd.

739.73 13.70

Godrej Properties Ltd.

42942 13.17

The Phoenix Mills Ltd.

38851 11.87

Prestige Estates Projects Ltd.

27107 10.08

Oberoi Realty Ltd.

31809 7.31

Brigade Enterprises Ltd.

8259 2.55

Sobha Ltd.

17356 1.59

Mahindra Lifespace Developers Ltd.

7691 2.34

Textiles & Apparels

Raymond Ltd.

126.27

2.34

Sector Allocation

Realty	97.66%
Textiles	2.34%
0.00%	20.00%
40.00%	60.00%
80.00%	100.00%
120.00%	

Top 10 Holdings Equity

Issuer Name	% to NAV
Dlf Ltd.	22.52
Macrotech Developers Ltd.	14.86
Godrej Properties Ltd.	13.70
The Phoenix Mills Ltd.	13.17
Prestige Estates Projects Ltd.	11.87
Oberoi Realty Ltd.	10.08
Brigade Enterprises Ltd.	7.31
Sobha Ltd.	2.55
Raymond Ltd.	2.34
Mahindra Lifespace Developers Ltd.	1.59
Total	99.99

Market Capitalisation wise Exposure

Large Cap	37.39%
Mid Cap	48.82%
Small Cap	13.79%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

Apr-24	Jul-24	Sep-24	Nov-24
120	Tata Nifty Realty Index Fund - Reg - Growth	Nifty Realty TRI	
114			
108			
102			
96			
90			

TATA Nifty500 Multicap India Manufacturing 50:30:20 Index Fund

(An open-ended scheme replicating/tracking Nifty500 Multicap India Manufacturing 50:30:20 Index)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating/tracking Nifty500 Multicap

India Manufacturing 50:30:20 Index

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses, that are in line with the performance of Nifty500 Multicap India Manufacturing 50:30:20 Index (TR). The investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty500 Multicap India Manufacturing 50:30:20 Index (TRI)

NAV (in Rs.)

Direct - Growth :	11.0127
Direct - IDCW :	11.0127
Reg - Growth :	10.9634
Reg - IDCW :	10.9634

FUND SIZE

Rs. 120.27 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 120.32 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 20.37%

EXPENSE RATIO**

Direct	0.48
Regular	1.11

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Company Name

No. of Shares

Market Value Rs. Lakhs

% to Assets

Equity & Equity Related Total

12018.50

99.91

Aerospace And Defense

312.42

2.60

Bharat Electronics Ltd.

5386

2.00

Hindustan Aeronautics Ltd.

71400

1.38

Automobile And Auto Components

100

1.04

Bajaj Auto Ltd.

4005

0.93

Exide Industries Ltd.

22685

0.85

Amara Raja Energy & Mobility Ltd.

7044

0.75

Apollo Tyres Ltd.

16584

0.70

Asahi India Glass Ltd.

6329

0.36

Cie Automotive India Ltd.

7313

0.29

Consumer Durables

25270

6.23

Mahindra & Mahindra Ltd.

60192

3.94

Tata Motors Ltd.

3732

3.44

Maruti Suzuki India Ltd.

3145

2.36

Eicher Motors Ltd.

3900

1.57

Hero Motocorp Ltd.

3676

1.46

Chemicals & Petrochemicals

57234

0.85

Srf Ltd.

7234

1.36

Deepak Nitrite Ltd.

3428

0.78

Tata Chemicals Ltd.

7804

0.72

Navin Fluorine International Ltd.

1997

0.58

Atul Ltd.

915

0.56

Aarti Industries Ltd.

11590

0.43

Guj Narmada Valley Fer. & Chem. Ltd.

4804

0.26

Consumer Durables

1883

2.47

Dixon Technologies (India) Ltd.

11382

1.57

Volta's Ltd.

37015

1.26

Crompton Greaves Consumer Electricals Ltd.

7458

1.15

Blue Star Ltd.

1086

0.55

Amber Enterprises India Ltd.

3584

0.55

Whirlpool Of India Ltd.

4787

0.48

Kajaria Ceramics Ltd.

3673

0.43

Bata India Ltd.

1556

2.82

Ferrous Metals

235015

2.82

Tata Steel Ltd.

27199

2.18

Steel Authority India Ltd.

72032

0.70

Pf Industries Ltd.

4046

1.37

Coromandel International Ltd.

25223

1.14

Chambal Fertiliser & Chemicals Ltd.

5838

0.87

Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-2024

8711

0.37

Total

5.95

0.05

Industrial Manufacturing

1556

0.77

Kaynes Technology India Ltd.

7088

0.49

Praj Industries Ltd.

4606

0.46

Titagarh Rail Systems Ltd.

6756

1.96

Industrial Products

235.36

1.96

Cummins India Ltd.

39.95

39.95

Automobile And Auto Components

23.92%

Healthcare

19.80%

Capital Goods

16.23%

Oil Gas And Consumable Fuels

11.30%

Metals And Mining

9.43%

Chemicals

8.49%

Consumer Durables

8.46%

Textiles

1.13%

Forest Materials

0.69%

Telecommunication

0.48%

0.00% 6.00% 12.00% 18.00% 24.00% 30.00%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

TATA Nifty500 Multicap India Manufacturing 50:30:20 Index Fund - Reg - Growth					
130	122	114	106	98	90
Apr-24	Jul-24	Sep-24			Nov-24

Tata Nifty500 Multicap Infrastructure 50:30:20 Index Fund

(An open-ended scheme replicating/tracking Nifty500 Multicap Infrastructure 50:30:20 Index)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating/tracking Nifty500 Multicap Infrastructure 50:30:20 Index.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses, that are in line with the performance of Nifty500 Multicap Infrastructure 50:30:20 Index (TRI), subject to investments of India Ltd., subject to tracking error. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty500 Multicap Infrastructure 50:30:20 Index (TRI)

NAV (in Rs.)

Direct - Growth	:	10.5371
Direct - IDCW	:	10.5371
Reg - Growth	:	10.4883
Reg - IDCW	:	10.4883

FUND SIZE

Rs. 79.12 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 77.91 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 30.42%

EXPENSE RATIO**

Direct	0.46
Regular	1.11

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25 % of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Top 10 Holdings Equity

Issuer Name	% to NAV
Reliance Industries Ltd.	9.46
Larsen & Toubro Ltd.	8.85
Bharti Airtel Ltd.	8.80
NTPC Ltd.	3.47
Power Grid Corporation Of India Ltd.	3.01
Max Healthcare Institute Ltd.	2.78
Suzlon Energy Ltd.	2.74
Indian Hotels Co. Ltd.	2.66
Ultratech Cement Ltd.	2.58
Oil & Natu. Gas Co.	2.01
Total	46.36

Market Capitalisation wise Exposure

Large Cap	49.56%
Mid Cap	29.56%
Small Cap	20.89%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation

Oil Gas And Consumable Fuels	18.96%
Capital Goods	13.60%
Telecommunication	13.24%
Construction	11.58%
Power	9.03%
Construction Materials	7.37%
Automobile And Auto Components	6.38%
Healthcare	6.11%
Services	5.93%
Realty	4.17%
Consumer Services	3.49%
0.00%	4.00%
8.00%	12.00%
16.00%	20.00%

NAV Movement

120	Tata Nifty500 Multicap Infrastructure 50:30:20 Index Fund - Reg - Growth
114	Nifty 500 Multicap Infrastructure 50:30:20 TRI
108	
102	
96	
90	
Apr-24	Jul-24
Sep-24	Nov-24

Tata BSE Sensex Index Fund

(An open ended equity scheme tracking BSE Sensex)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An index fund that seeks to track returns by investing in BSE SENSEX Index stocks and aims to achieve returns of the stated index, subject to tracking error.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to reflect/mirror the market returns with a minimum tracking error. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

February 25, 2003

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

BSE Sensex TRI

NAV (in Rs.)

Direct - Growth : 210.7577
Regular - Growth : 199.5126

FUND SIZE

Rs. 368.49 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 363.45 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 8.90%

EXPENSE RATIO**

Direct 0.26
Regular 0.58

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised)	12.21	12.28
Sharpe Ratio	0.48	0.53
Portfolio Beta	0.97	NA
R Squared	1.00	NA
Treynor	0.51	NA
Jenson	-0.04	NA

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

TRACKING ERROR

0.06%

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25% of the applicable NAV, if redeemed on or before 7 days from the date of allotment

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Name of the Instrument	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		36844.42	99.98	IT - Software			
Automobiles				Infosys Ltd.	144715	2689.46	7.30
Mahindra & Mahindra Ltd.	38857	1153.64	3.13	Tata Consultancy Services Ltd.	40584	1734.38	4.71
Tata Motors Ltd.	84022	661.13	1.79	HCL Technologies Ltd.	42398	783.90	2.13
Maruti Suzuki India Ltd.	5289	585.62	1.59	Tech Mahindra Ltd.	25472	435.97	1.18
Banks				Petroleum Products			
HDFC Bank Ltd.	302191	5432.34	14.74	Reliance Industries Ltd.	271046	3503.13	9.51
ICICI Bank Ltd.	282146	3669.73	9.96	Pharmaceuticals & Biotechnology			
Axis Bank Ltd.	113957	1295.35	3.52	Sun Pharmaceutical Industries Ltd.	43251	770.58	2.09
State Bank Of India	153738	1289.86	3.50	Power			
Kotak Mahindra Bank Ltd.	58936	1041.28	2.83	NTPC Ltd.	190336	692.54	1.88
Indusind Bank Ltd.	26519	264.24	0.72	Power Grid Corporation Of India Ltd.	182558	601.71	1.63
Cement & Cement Products				Telecom - Services			
Ultratech Cement Ltd.	4510	505.10	1.37	Bharti Airtel Ltd.	107190	1744.46	4.73
Construction				Transport Infrastructure			
Larsen & Toubro Ltd.	46821	1744.50	4.73	Adani Ports And Special Economic Zone Ltd.	29422	350.02	0.95
Consumer Durables				Repo			
Titan Company Ltd.	16715	543.15	1.47	Portfolio Total		36851.80	100.00
Asian Paints (India) Ltd.	18059	447.85	1.22	Net Current Liabilities		-2.77	0.00
Diversified Fmcg				Net Assets		36849.03	100.00
ITC Ltd.	370730	1768.57	4.80				
Hindustan Unilever Ltd.	35767	892.83	2.42				
Ferroous Metals							
Tata Steel Ltd.	330055	477.09	1.29				
Jsw Steel Ltd.	38204	369.13	1.00				
Finance							
Bajaj Finance Ltd.	11158	733.91	1.99				
Bajaj Finserv Ltd.	21747	343.61	0.93				
Food Products							
Nestle India Ltd.	14290	319.34	0.87				

SIP - If you had invested INR 1000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,00,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,264	4,49,986	9,03,999	14,40,379	24,99,411	1,27,01,983
Returns	9.89%	15.07%	16.42%	15.14%	14.05%	12.85%
Total Value of B: BSE Sensex TRI	1,26,751	4,55,057	9,26,930	14,92,898	26,35,551	1,58,23,330
B: BSE Sensex TRI	10.67%	15.85%	17.45%	16.15%	15.04%	14.48%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	26,35,378	1,53,73,888
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	15.04%	14.26%

(Inception date :25-Feb-2003) (First Installment date : 01-Apr-2003)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83-98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity		Sector Allocation	
Issuer Name	% to NAV	Financial Services	38.18%
HDFC Bank Ltd.	14.74	Information Technology	15.32%
ICICI Bank Ltd.	9.96	Oil Gas And Consumable Fuels	9.51%
Reliance Industries Ltd.	9.51	Fast Moving Consumer Goods	8.09%
Infosys Ltd.	7.30	Automobile And Auto Components	6.51%
ITC Ltd.	4.80	Telecommunication	4.73%
Bharti Airtel Ltd.	4.73	Construction	4.73%
Larsen & Toubro Ltd.	4.73	Power	3.51%
Tata Consultancy Services Ltd.	4.71	Consumer Durables	2.69%
Axis Bank Ltd.	3.52	Metals And Mining	2.30%
State Bank Of India	3.50	Healthcare	2.09%
Total	67.50	Construction Materials	1.37%
		Services	0.95%
			0.00% 10.00% 20.00% 30.00% 40.00% 50.00%

Market Capitalisation wise Exposure		NAV Movement	
Large Cap	100.00%	160	TATA BSE SENSEX INDEX FUND - Reg
Mid Cap	0.00%	146	BSE Sensex TRI
Small Cap	0.00%	132	
		118	
		104	
		90	
		Nov-21	Nov-22
		Nov-23	Nov-24

Tata Nifty 50 Exchange Traded Fund

(An open ended Exchange Traded Fund tracking Nifty 50 Index.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Exchange Traded Fund tracking Nifty 50 Index.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that is closely correspond to the total returns of the securities as represented by the Nifty 50 index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT

January 01, 2019

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty 50 TRI

NAV (in Rs.)

Direct - Growth : 257.7117

FUND SIZE

Rs. 687.27 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 668.87 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 9.43%

EXPENSE RATIO**

Direct	0.07
Regular	0.00

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	12.56	12.61
Sharpe Ratio	0.55	0.55
Portfolio Beta	0.97	NA
R Squared	1.00	NA
Treynor	0.60	NA
Jenson	0.01	NA

[^]A-Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total	68693.89	99.96		Sbi Life Insurance Company Ltd.	28318	407.14	0.59
Aerospace And Defense	226842	698.67	1.02	Metals & Minerals Trading	14897	366.94	0.53
Bharat Electronics Ltd.				Adani Enterprises Ltd.			
Agricultural Food & Other Products	41230	395.25	0.58	Non - Ferrous Metals	92298	605.66	0.88
Tata Consumer Products Ltd.				Hindalco Industries Ltd.			
Automobiles	56541	1677.06	2.44	Oil			
Mahindra & Mahindra Ltd.	134639	1058.87	1.54	Oil & Natural Gas Co.	245658	630.60	0.92
Tata Motors Ltd.	8341	923.70	1.34	Petroleum Products			
Maruti Suzuki India Ltd.	7033	635.34	0.92	Reliance Industries Ltd.	430354	5561.03	8.09
Bajaj Auto Ltd.	8705	420.61	0.61	Bharat Petroleum Corporation Ltd.	122500	357.82	0.52
Eicher Motors Ltd.	8216	391.22	0.57	Pharmaceuticals & Biotechnology			
Hero Motocorp Ltd.				Sun Pharmaceutical Industries Ltd.	68473	1219.44	1.77
Banks				Cipla Ltd.	34810	533.95	0.78
HDFC Bank Ltd.	481408	8646.33	12.58	Dr Reddys Laboratories Ltd.	38607	464.17	0.68
ICICI Bank Ltd.	447042	5811.99	8.46	Power			
Axis Bank Ltd.	180788	2054.29	2.99	NTPC Ltd.	300370	1092.30	1.59
State Bank Of India	244035	2047.33	2.98	Power Grid Corporation Of India Ltd.	287411	946.73	1.38
Kotak Mahindra Bank Ltd.	93182	1644.90	2.39	Retailing			
IndusInd Bank Ltd.	41875	417.01	0.61	Trent Ltd.	14092	957.61	1.39
Cement & Cement Products				Telecom - Services			
Ultratech Cement Ltd.	7236	810.59	1.18	Bharti Airtel Ltd.	170020	2766.48	4.03
Grasim Industries Ltd.	23559	614.01	0.89	Transport Infrastructure			
Construction				Adani Ports And Special Economic Zone Ltd.	46743	556.27	0.81
Larsen & Toubro Ltd.	74698	2782.35	4.05				
Consumable Fuels							
Coal India Ltd.	143648	598.15	0.87				
Consumer Durables							
Titan Company Ltd.	26245	852.70	1.24				
Asian Paints (India) Ltd.	28699	711.62	1.04				
Diversified Fmcg							
ITC Ltd.	590034	2812.99	4.09				
Hindustan Unilever Ltd.	56475	1409.70	2.05				
Ferrous Metals							
Tata Steel Ltd.	525747	759.91	1.11				
Jsw Steel Ltd.	60811	587.43	0.85				
Finance							
Bajaj Finance Ltd.	17748	1167.09	1.70				
Bajaj Finserv Ltd.	34630	547.14	0.80				
Shriram Finance Ltd.	17720	535.08	0.78				
Food Products							
Nestle India Ltd.	22712	507.53	0.74				
Britannia Industries Ltd.	7455	368.36	0.54				
Healthcare Services							
Apollo Hospitals Enterprise Ltd.	6410	437.73	0.64				
IT - Software							
Infosys Ltd.	228387	4243.09	6.17				
Tata Consultancy Services Ltd.	64858	2769.99	4.03				
HCL Technologies Ltd.	66994	1238.08	1.80				
Tech Mahindra Ltd.	40235	688.94	1.00				
Wipro Ltd.	89610	517.81	0.75				
Insurance							
HDFC Life Insurance Co. Ltd.	67638	444.89	0.65				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	7,00,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,109	4,58,355	9,38,600	NA	NA	11,63,468
Returns	9.64%	16.36%	17.96%	NA	NA	17.32%
Total Value of B: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	NA	NA	11,67,292
B: Nifty 50 TRI		9.78%	16.50%	18.08%	NA	NA
Total Value of AB: BSE Sensex TRI	1,26,751	4,55,057	9,26,930	NA	NA	11,50,313
AB: BSE Sensex TRI		10.67%	15.85%	17.45%	NA	NA
(Inception date :01-Jan-2019) (First Installment date : 01-Feb-2019)						16.93%

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	12.58
ICICI Bank Ltd.	8.46
Reliance Industries Ltd.	8.09
Infosys Ltd.	6.17
ITC Ltd.	4.09
Larsen & Toubro Ltd.	4.05
Tata Consultancy Services Ltd.	4.03
Bharti Airtel Ltd.	4.03
Axis Bank Ltd.	2.99
State Bank Of India	2.98
Total	57.47

Market Capitalisation wise Exposure
Large Cap 100.00%
Mid Cap 0.00%
Small Cap 0.00%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation

Financial Services	13.76%
Information Technology	10.40%
Oil Gas And Consumable Fuels	7.99%
Fast Moving Consumer Goods	7.43%
Automobile And Auto Components	
Construction	4.05%
Telecommunication	4.03%
Healthcare	3.86%
Metals And Mining	3.38%
Power	2.97%
Consumer Durables	2.28%
Construction Materials	2.07%
Consumer Services	1.39%
Capital Goods	1.02%
Services	0.81%
	0.00%
	8.00%
	16.00%
	24.00%
	32.00%
	40.00%

NAV Movement

170	TATA NIFTY 50 EXCHANGE TRADED FUND
154	
138	
122	
106	
90	
Nov-21	Nov-22
	Nov-23
	Nov-24

Tata Nifty Private Bank Exchange Traded Fund

(An Open-Ended Exchange Traded Fund replicating/ tracking -Nifty Private Bank Index)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Exchange Traded Fund replicating / tracking Nifty Private Bank Index.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that is closely correspond to the total returns of the securities as represented by the Nifty Private Bank index subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT

August 30, 2019

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty Private Bank TRI

NAV (in Rs.)

Direct - Growth : 260.2954

FUND SIZE

Rs. 10.97 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 10.87 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 43.19%

EXPENSE RATIO**

Direct	0.14
Regular	NA

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	15.27	15.36
Sharpe Ratio	0.38	0.40
Portfolio Beta	0.97	NA
R Squared	1.00	NA
Treynor	0.51	NA
Jenson	-0.01	NA

^ARisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	6,20,000
Total Value as on Nov 30, 2024 (Rs.)	1,23,119	4,25,476	8,33,679	NA	NA	8,65,042
Returns	4.89%	11.18%	13.13%	NA	NA	12.85%
Total Value of B: Nifty Private Bank TRI	1,23,249	4,27,131	8,37,719	NA	NA	8,69,445
B: Nifty Private Bank TRI	5.09%	11.45%	13.33%	NA	NA	13.05%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	NA	NA	9,85,448
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	NA	NA	17.97%

(Inception date :30-Aug-2019) (First Installment date : 01-Oct-2019)

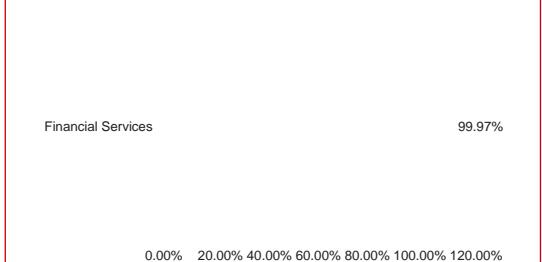
past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered. For scheme performance refer pages 83-98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet. Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	22.12
ICICI Bank Ltd.	21.52
Kotak Mahindra Bank	20.19
Axis Bank Ltd.	19.45
IndusInd Bank Ltd.	5.61
Federal Bank Ltd.	4.39
IDFC First Bank Ltd.	3.61
Bandhan Bank Ltd.	1.19
City Union Bank Ltd.	1.10
RBL Bank Ltd.	0.78
Total	99.96

Sector Allocation



Market Capitalisation wise Exposure

Large Cap	88.92%
Mid Cap	9.20%
Small Cap	1.88%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

160	Tata Nifty Private Bank Exchange Traded Fund
146	Nifty Private Bank TRI
132	
118	
104	
90	
Nov-21	Nov-22
Nov-23	Nov-24

Tata Dividend Yield Fund

(An open ended equity scheme that aims for growth by primarily investing in equity and equity related instruments of dividend yielding companies.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies.

INVESTMENT OBJECTIVE

The investment objective is to provide capital appreciation and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. However, there is no assurance or guarantee that the investment objective will be achieved. The scheme does not assure any returns.

DATE OF ALLOTMENT

May 20,2021

FUND MANAGER

Sailesh Jain (Lead Fund Manager) (Managing Since 20-May-21 and overall experience of 21 years), Murthy Nagarajan (Deputy Portfolio Manager) (Managing Since 20-May-21 and overall experience of 27 years), Kapil Malhotra (Managing Since 19-Dec-23 overall experience of 14 years)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct - Growth	: 19.0352
Direct - IDCW	: 19.0352
Reg - Growth	: 17.8672
Reg - IDCW	: 17.8672

FUND SIZE

Rs. 985.68 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 977.05 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 22.83%

EXPENSE RATIO**

Direct	0.70
Regular	2.20

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised) 13.72 13.50
Sharpe Ratio 0.78 0.73
Portfolio Beta 0.95 NA
R Squared 0.92 NA
Treynor 0.95 NA
Jenson 0.12 NA

*Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.
ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS
Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load :

Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment - NIL
Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1%
Redemption/Switch-out/SWP/STP after expiry of 365 days from the date of allotment - NIL

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

No. of Shares

Market Value

% of Assets

Company name

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Market Value

% of Assets

Tata Nifty India Digital ETF Fund of Fund

(An Open ended fund of fund scheme investing in Tata Nifty India Digital Exchange Traded Fund.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Name of the Instrument	Units	Market Value Rs. Lakhs	% to NAV	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
An Open ended fund of fund scheme investing in Tata Nifty India Digital Exchange Traded Fund.	Mutual Fund Units Related							
	Mutual Fund Units							
	Tata Nifty India Digital Exchange Traded Fund	9945073	9747.17	99.56	Portfolio Total		9747.17	99.56
	Mutual Fund Units Total		9747.17	99.56	Cash / Net Current Asset		43.48	0.44
					Net Assets		9790.65	100.00

DATE OF ALLOTMENT

April 13, 2022

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	3,10,000
Total Value as on Nov 30, 2024 (Rs.)	1,40,213	NA	NA	NA	NA	4,58,460
Returns	32.87%	NA	NA	NA	NA	32.09%
Total Value of B: Nifty India Digital TRI	1,42,259	NA	NA	NA	NA	4,73,580
B: Nifty India Digital TRI	36.35%	NA	NA	NA	NA	35.00%
Total Value of AB: Nifty 50 TRI	1,26,200	NA	NA	NA	NA	3,87,132
AB: Nifty 50 TRI	9.78%	NA	NA	NA	NA	17.55%

(Inception date :13-Apr-2022) (First Installment date : 01-May-2022)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83-98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

FUND MANAGER

Meeta Shetty (Managing Since 13-Apr-2022 and overall experience of 17 years)

BENCHMARK

Nifty India Digital TRI

NAV (in Rs.)

Direct - Growth	:	15.3803	Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.
Direct - IDCW	:	15.3803	
Reg - Growth	:	15.1899	
Reg - IDCW	:	15.1899	

FUND SIZE

Rs. 97.91 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 92.23 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) NA

EXPENSE RATIO**

Direct	0.06	
Regular	0.48	

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment- Nil
 Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1%
 Redemption/Switch-out/SWP/STP after expiry of 365 days from the date of allotment-Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

NAV Movement

Tata Nifty India Digital ETF Fund of Fund - Reg - Growth Nifty India Digital TRI				
170	Apr-22	Mar-23	Jan-24	Nov-24
152				
134				
116				
98				
80				

Tata Nifty India Digital Exchange Traded Fund

(An Open-Ended Exchange Traded Fund replicating / tracking Nifty India Digital Index)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An Open-Ended Exchange Traded Fund replicating/tracking
Nifty India Digital Index.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that corresponds to the total returns of the securities as represented by the Nifty India Digital Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT

March 31, 2022

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty India Digital TRI

NAV (in Rs.)

Direct - Growth : 98.2055

FUND SIZE

Rs. 161.50 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 153.37 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 35.47%

EXPENSE RATIO**

Direct	0.40
Regular	0.00

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total Financial Technology (Fintech)		16145.26	99.96	Leisure Services			
Pb Fintech Ltd.	70476	1334.74	8.26	Indian Railway Catering And Tourism Corporation Ltd.	71919	586.82	3.63
One 97 Communications Ltd.	80434	725.31	4.49	Retailing			
IT - Services				Info Edge (India) Ltd.	15292	1262.40	7.82
Cyient Ltd.	6886	127.63	0.79	Zomato Ltd.	425271	1189.74	7.37
L&T Technology Services Ltd.	2247	118.76	0.74	Fsn E Commerce Ventures Ltd.	324177	557.78	3.45
Tata Technologies Ltd.	9997	93.82	0.58	Indiamart Intermesh Ltd.	7263	170.31	1.05
Affle (India) Ltd.	5187	83.99	0.52	Telecom - Services			
IT - Software				Bharti Airtel Ltd.	68943	1121.81	6.95
HCL Technologies Ltd.	68069	1257.95	7.79	Tata Communications Ltd.	28001	491.45	3.04
Tata Consultancy Services Ltd.	28397	1212.79	7.51	Vodafone Idea Ltd.	5617654	469.64	2.91
Infosys Ltd.	64011	1189.23	7.36	Portfolio Total		16145.26	99.96
Tech Mahindra Ltd.	51900	888.68	5.50	Cash / Net Current Asset		5.20	0.04
Wipro Ltd.	115586	667.91	4.14	Net Assets		16150.46	100.00
Persistent Systems Ltd.	8686	512.96	3.18				
Coforge Ltd.	5428	471.47	2.92				
Ltmindtree Ltd.	7570	467.25	2.89				
Mphasis Ltd.	9257	275.35	1.70				
Oracle Financials Services Soft Ltd.	1922	224.81	1.39				
Tata Elxsi Ltd.	2821	188.18	1.17				
Kpit Technologies Ltd.	13346	182.68	1.13				
Sonata Software Ltd.	15957	99.87	0.62				
Birlasoft Ltd.	13383	79.05	0.49				
Intellect Design Arena Ltd.	7262	52.07	0.32				
Tanla Platforms Ltd.	5817	40.81	0.25				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	3,20,000
Total Value as on Nov 30, 2024 (Rs.)	1,41,784	NA	NA	NA	NA	4,82,865
Returns	35.54%	NA	NA	NA	NA	33.02%
Total Value of B: Nifty India Digital TRI	1,42,259	NA	NA	NA	NA	4,86,784
B: Nifty India Digital TRI	36.35%	NA	NA	NA	NA	33.73%
Total Value of AB: Nifty 50 TRI	1,26,200	NA	NA	NA	NA	4,00,390
AB: Nifty 50 TRI	9.78%	NA	NA	NA	NA	17.30%

(Inception date :31-Mar-2022) (First Installment date : 06-Apr-2022)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
Pb Fintech Ltd.	8.26
Info Edge (India) Ltd.	7.82
HCL Technologies Ltd.	7.79
Tata Consultancy Services Ltd.	7.51
Zomato Ltd.	7.37
Infosys Ltd.	7.36
Bharti Airtel Ltd.	6.95
Tech Mahindra Ltd.	5.50
One 97 Communications Ltd.	4.49
Wipro Ltd.	4.14
Total	67.19

Sector Allocation

Information Technology	50.99%				
Consumer Services	23.32%				
Telecommunication	12.90%				
Financial Services	12.76%				
0.00%	12.00%	24.00%	36.00%	48.00%	60.00%

Market Capitalisation wise Exposure

Large Cap	49.52%
Mid Cap	46.43%
Small Cap	4.05%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

160	Tata Nifty India Digital Exchange Traded Fund		
142	Nifty India Digital TRI		
124			
106			
88			
70			
Apr-22	Feb-23	Jan-24	Nov-24

Tata Silver Exchange Traded Fund

(An Open-Ended Exchange Traded Fund replicating / tracking domestic price of Silver)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An Open-Ended Exchange Traded Fund replicating / tracking domestic price of Silver.

INVESTMENT OBJECTIVE

The investment objective of the fund is to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT

January 12,2024

FUND MANAGER

Tapan Patel (Lead Fund Manager) (Managing Since 12-Jan-24 and overall experience of 16 years) , Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Domestic Price of Silver

NAV (in Rs.)

Direct - Growth : 8.7949

FUND SIZE

Rs. 122.65 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 117.59 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) NA

EXPENSE RATIO**

Direct	0.45
Regular	0.00

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^ARisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name	Quantity	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		11943.81	97.39	Treps		3.00	0.02
Precious Metals				Portfolio Total		11946.81	97.41
Silver Physical -Purity 999	13417.4517	11943.81	97.39	Cash / Net Current Asset		317.69	2.59
				Net Assets		12264.50	100.00

NAV Movement

Tata Silver Exchange Traded Fund Domestic Price of Silver			
140			
130			
120			
110			
100			
90			
Jan-24	May-24	Aug-24	Nov-24

Tata Silver ETF Fund of Fund

(An Open-ended fund of fund scheme investing in Tata Silver Exchange Traded Fund)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An Open-ended fund of fund scheme investing in Tata Silver Exchange Traded Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to seek to provide returns that are in line with returns provided by Tata Silver Exchange Traded Fund. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT

January 19, 2024

FUND MANAGER

Tapan Patel (Managing Since 19-Jan-24 and overall experience of 16 years)

BENCHMARK

Domestic Price of Silver

NAV (in Rs.)

Direct - Growth	:	12.2846
Direct - IDCW	:	12.2846
Reg - Growth	:	12.2329
Reg - IDCW	:	12.2329

FUND SIZE

Rs. 71.77 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 70.42 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 8.17%

EXPENSE RATIO**

Direct	0.14
Regular	0.61

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Redemption / Switch-out / SWP / STP on or before expiry of 7 days from the date of allotment: 0.5%

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name	Quantity	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		7154.70	99.69	Treps		40.99	0.57
Precious Metals				Portfolio Total		7195.69	100.26
Tata Silver Exchange Traded Fund	81211077	7154.70	99.69	Net Current Liabilities		-18.90	-0.26
				Net Assets		7176.79	100.00

Sector Allocation

Metals	99.69%
0.00%	20.00% 40.00% 60.00% 80.00% 100.00% 120.00%

NAV Movement

Tata Silver ETF Fund of Fund - Reg - Growth Domestic Price of Silver				
140	130	120	110	100
Jan-24	May-24	Aug-24		Nov-24

Tata Gold Exchange Traded Fund

(An Open-Ended Exchange Traded Fund replicating / tracking domestic price of Gold)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An Open-Ended Exchange Traded Fund replicating / tracking domestic price of Gold

INVESTMENT OBJECTIVE

The investment objective of the fund is to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT

January 12, 2024

FUND MANAGER

Tapan Patel (Lead Fund Manager) (Managing Since 12-Jan-24 and overall experience of 16 years), Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Domestic Price of Gold

NAV (in Rs.)

Direct - Growth : 7.5426

FUND SIZE

Rs. 289.58 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 271.73 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) NA

EXPENSE RATIO**

Direct	0.38
Regular	NA

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Transactions by Market Makers: in creation unit size (refer SID for creation unit size)

Transactions by Investors:

- Amount greater than 25 Crs: Directly through AMC or through exchange
- Amount less than 25 Crs: Through exchange, min 1 unit and in multiple thereof

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name	Quantity	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		28122.19	97.11	Treps	70.99	0.25	
Precious Metals				Portfolio Total	28193.18	97.36	
Gold Physical - -Purity 995	368	28060.94	96.90	Cash / Net Current Asset	764.60	2.64	
Gold Physical - Purity - 999	8	61.25	0.21	Net Assets	28957.78	100.00	

NAV Movement

	Jan-24	May-24	Aug-24	Nov-24
130				
122				
114				
106				
98				
90				

Tata Gold Exchange Traded Fund
Domestic Price of Gold

ear 5 Year 7 Year 10 Year Since Inception

Tata Gold ETF Fund of Fund

(An Open-ended fund of fund scheme investing in Tata Gold Exchange Traded Fund)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An Open-ended fund of fund scheme investing in Tata Gold Exchange Traded Fund.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to seek to provide returns that are in line with returns provided by Tata Gold Exchange Traded Fund. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT

January 19, 2024

FUND MANAGER

Tapan Patel (Fund Manager for Commodities) (Managing Since 19-Jan-24 and overall experience of 16 years)

BENCHMARK

Domestic Price of Gold

NAV (in Rs.)

Direct - Growth	:	12.1074
Direct - IDCW	:	12.1074
Reg - Growth	:	12.0376
Reg - IDCW	:	12.0376

Sector Allocation

Metals	99.84%
0.00%	20.00%
40.00%	60.00%
80.00%	100.00%
120.00%	

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Treps	49.99	0.41	
Portfolio Total	12193.71	100.25	
Net Current Liabilities	-30.13	-0.25	
Net Assets	12163.58	100.00	

NAV Movement

Tata Gold ETF Fund of Fund - Reg - Growth Domestic Price of Gold	130	122	114	106	98	90	Jan-24	May-24	Aug-24	Nov-24

FUND SIZE

Rs. 121.64 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 118.48 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 2.52%

EXPENSE RATIO**

Direct	0.19
Regular	0.71

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Redemption / Switch-out / SWP / STP on or before expiry of 7 days from the date of allotment: 0.5%

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Tata Nifty Midcap 150 Momentum 50 Index Fund

(An open-ended scheme replicating/tracking NIFTY Midcap 150 Momentum 50 Index)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

The Fund seeks to replicate Nifty Midcap 150 Momentum 50 Index. The index selects the top 50 stocks based on their momentum score out of a universe of 150 midcap stocks.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns, before expenses, that commensurate with the performance of NIFTY Midcap 150 Momentum 50 Index (TRI), subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

October 20, 2022

FUND MANAGER

Kapil Menon (Managing Since 26-Apr-24 and overall experience of 20 years)

BENCHMARK

Nifty Midcap150 Momentum 50 TRI

NAV (in Rs.)

Direct - Growth :	18.8843
Direct - IDCW :	18.8843
Reg - Growth :	18.5704
Reg - IDCW :	18.5704

FUND SIZE

Rs. 685.98 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 656.16 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 109.45%

EXPENSE RATIO**

Direct	0.43
Regular	1.05

^{**}Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

^{**}Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs.5,000/- and in multiple of Re.1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs.1,000/- and in multiples of Re.1/-thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25 % of the applicable NAV, if redeemed on or before 90 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total	68629.29	100.03		Industrial Products			
Aerospace And Defense				Cummins India Ltd.	83664	2914.60	4.25
Bharat Dynamics Ltd.	78711	905.18	1.32	Bharat Forge Ltd.	113306	1509.52	2.20
Agricultural, Commercial & Construction Vehicles				Polycab India Ltd.	15135	1104.54	1.61
Escorts Kubota Ltd.	12162	432.23	0.63	Kei Industries Ltd.	22644	976.69	1.42
Auto Components				Supreme Industries Ltd.	17659	821.34	1.20
MRF Ltd.	488	611.23	0.89	Minerals & Mining			
Uno Minda Ltd.	55099	579.23	0.84	NMDC Ltd.	586471	1349.29	1.97
Banks				Non - Ferrous Metals			
Union Bank Of India	910921	1107.86	1.62	Hindustan Zinc Ltd.	182651	921.66	1.34
Indian Bank	148151	850.83	1.24	Oil			
Bank Of Maharashtra	439414	250.60	0.37	Oil India Ltd.	402193	1973.16	2.88
Capital Markets				Petroleum Products			
Bse Ltd.	87402	4082.33	5.95	Hindustan Petroleum Corporation Ltd.	404710	1550.44	2.26
HDFC Asset Management Company Ltd.	43294	1820.19	2.65	Pharmaceuticals & Biotechnology			
Chemicals & Petrochemicals				Lupin Ltd.	115164	2361.73	3.44
Solar Industries India Ltd.	12651	1351.28	1.97	Aurobindo Pharma Ltd.	89691	1132.44	1.65
Linde India Ltd.	9501	657.54	0.96	Glaxosmithkline Pharmaceuticals Ltd.	22270	544.37	0.79
Construction				Ipcia Laboratories Ltd.	31126	480.13	0.70
Rail Vikas Nigam Ltd.	377972	1647.39	2.40	Ajanta Pharma Ltd.	14503	438.36	0.64
Consumer Durables				Power			
Dixon Technologies (India) Ltd.	25985	4107.55	5.99	Nhpc Ltd.	1865169	1518.99	2.21
Volta's Ltd.	122749	2035.49	2.97	Jsw Energy Ltd.	229620	1503.21	2.19
Kalyan Jewellers India Ltd.	171702	1243.90	1.81	Torrent Power Ltd.	96394	1456.22	2.12
Electrical Equipment				Sjvn Ltd.	364178	418.40	0.61
Bharat Heavy Electricals Ltd.	944084	2370.50	3.46	Realty			
Cg Power And Industrial Solutions Ltd.	223783	1638.65	2.39	Macrotech Developers Ltd.	145029	1817.50	2.65
Thermax Ltd.	29638	1360.41	1.98	Godrej Properties Ltd.	52456	1456.26	2.12
Ferrous Metals				Prestige Estates Projects Ltd.	86396	1426.01	2.08
Jindal Stainless Ltd.	184644	1261.49	1.84	The Phoenix Mills Ltd.	72474	1200.35	1.75
Steel Authority India Ltd.	657536	770.04	1.12	Oberoi Realty Ltd.	48423	972.02	1.42
Finance				Telecom - Services			
Sundaram Finance Ltd.	23397	928.49	1.35	Indus Towers Ltd.	517838	1809.07	2.64
Financial Technology (Fintech)				Transport Infrastructure			
Pb Fintech Ltd.	135763	2571.22	3.75	Gmr Airports Infrastructure Ltd.	968111	805.57	1.17
Healthcare Services				Repo			
Fortis Healthcare Ltd.	191755	1264.05	1.84		7.16	0.01	
IT - Software				Portfolio Total			
Oracle Financials Services Soft Ltd.	12674	1482.41	2.16	Net Current Liabilities			
Industrial Manufacturing				Net Assets			
Mazagon Dock Shipbuilders Ltd.	18226	837.33	1.22		68597.52	100.00	

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	2,50,000
Total Value as on Nov 30, 2024 (Rs.)	1,32,356	NA	NA	NA	NA	3,62,783
Returns	19.76%	NA	NA	NA	NA	38.72%
Total Value of B: Nifty Midcap150 Momentum 50 TRI	1,33,522	NA	NA	NA	NA	3,71,795
B: Nifty Midcap150 Momentum 50 TRI	21.68%	NA	NA	NA	NA	41.59%
Total Value of AB: Nifty 50 TRI	1,26,200	NA	NA	NA	NA	2,98,749
AB: Nifty 50 TRI	9.78%	NA	NA	NA	NA	17.45%
(Inception date :20-Oct-2022) (First Installment date : 01-Nov-2022)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.						
For scheme performance refer pages 83 - 98.						
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.						
Source: MFI Explorer						

Top 10 Holdings Equity

Issuer Name	% to NAV
Dixon Technologies (India) Ltd.	5.99
Bse Ltd.	5.95
Cummins India Ltd.	4.25
Pb Fintech Ltd.	3.75
Bharat Heavy Electricals Ltd.	3.46
Lupin Laboratories Ltd.	3.44
Volta's Ltd.	2.97
Oil India Ltd.	2.88
Macrotech Developers Ltd.	2.65
HDFC Asset Management Company Ltd.	2.65
Total	37.99

Market Capitalisation wise Exposure

Large Cap	13.46%
Mid Cap	86.54%
Small Cap	0.00%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation

Capital Goods	21.68%
Financial Services	16.93%
Consumer Durables	10.77%
Realty	10.02%
Healthcare	9.07%
Power	7.14%
Metals And Mining	6.27%
Oil Gas And Consumable Fuels	5.14%
Chemicals	2.93%
Telecommunication	2.64%
Construction	2.40%
Information Technology	2.16%
Automobile And Auto Components	1.74%
Services	1.17%
0.00%	6.00%
12.00%	18.00%
24.00%	

NAV Movement

210	Tata Nifty Midcap 150 Momentum 50 Index Fund - Reg - Growth
184	
158	
132	
106	
80	
Oct-22	
Jul-23	
Mar-24	
Nov-24	

Tata Nifty200 Alpha 30 Index Fund

(An open-ended scheme replicating / tracking Nifty200 Alpha 30 Index (TRI))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating / tracking Nifty200 Alpha 30 Index (TRI).

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns, before expenses, that commensurate with the performance of Nifty200 Alpha 30 Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

September 05,2024

FUND MANAGER

Kapil Menon (Managing Since 05-Sep-24 and overall experience of 20 years)

BENCHMARK

Nifty 200 Alpha 30 TRI

NAV (in Rs.)

Direct - Growth	:	9.0266	Dixon Technologies (India) Ltd.	7024	1110.31	6.10
Direct - IDCW	:	9.0266	Volta's Ltd.	36130	599.13	3.29
Reg - Growth	:	9.0105	Bharat Heavy Electricals Ltd.	193921	486.92	2.68
Reg - IDCW	:	9.0105	Siemens Ltd.	4330	327.38	1.80
			Abb India Ltd.	4313	320.08	1.76
			Finance			
			Power Finance Corporation Ltd.	117644	582.69	3.20
			Rec Ltd.	97065	516.97	2.84
			IT - Software			
			Oracle Financials Services Soft Ltd.	8858	1036.07	5.69
			Persistent Systems Ltd.	11559	682.63	3.75
			Industrial Products			
			Cummins India Ltd.	18367	639.85	3.52
			Personal Products			
			Colgate-Palmolive India Ltd.	20842	602.28	3.31
			Petroleum Products			
			Hindustan Petroleum Corporation Ltd.	190545	729.98	4.01
			Indian Oil Corporation Ltd.	241923	335.38	1.84
			Pharmaceuticals & Biotechnology			
			Lupin Ltd.	40803	836.77	4.60
			Torrent Pharmaceuticals Ltd.	23127	768.79	4.22
			Aurobindo Pharma Ltd.	44759	565.13	3.11
			Zydus Lifesciences Ltd.	54958	530.87	2.92
			Power			
			NTPC Ltd.	66843	243.07	1.34

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

****Note:** The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs.5,000/- and in multiple of Re.1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs.1,000/- and in multiples of Re.1/-thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25% of the applicable NAV, if redeemed on or before 15 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Top 10 Holdings Equity

Issuer Name	% to NAV
Dixon Technologies (India) Ltd.	6.10
Oracle Financials Services Software	5.69
Trent Ltd.	4.88
Lupin Laboratories Ltd.	4.60
Torrent Pharmaceuticals Ltd.	4.22
Indus Towers Ltd.	4.10
H.p.c.l.	4.01
Bajaj Auto Ltd.	3.99
Hindustan Aeronautics Ltd.	3.93
Persistent Systems Ltd.	3.75
Total	45.27

Market Capitalisation wise Exposure

Large Cap	58.52%
Mid Cap	41.48%
Small Cap	0.00%

Market Capitalisation is as per list provided by AMFI.

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Retailing			
Trent Ltd.	13074	888.43	4.88
Telecom - Services			
Indus Towers Ltd.	213532	745.97	4.10
Bharti Airtel Ltd.	31950	519.87	2.86
Transport Services			
Interglobe Aviation Ltd.	13772	603.06	3.31
Repo			
		8.18	0.04
Portfolio Total		18205.50	100.05
Net Current Liabilities		-7.03	-0.05
Net Assets		18198.47	100.00

Sector Allocation

Capital Goods	16.66%
Automobile And Auto Components	15.09%
Healthcare	14.84%
Information Technology	9.44%
Consumer Durables	9.39%
Oil Gas And Consumable Fuels	8.72%
Telecommunication	6.96%
Financial Services	6.04%
Consumer Services	4.88%
Services	3.31%
Fast Moving Consumer Goods	3.31%
Power	1.34%
0.00%	4.00%
8.00%	12.00%
16.00%	20.00%

NAV Movement

110	Tata Nifty200 Alpha 30 Index Fund - Reg - Growth
104	Nifty 200 Alpha 30 TRI
98	
92	
86	
80	
Sep-24	Oct-24
	Nov-24
	Nov-24

Tata Nifty Capital Markets Index Fund

(An open-ended scheme replicating / tracking Nifty Capital Markets Index (TRI))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended scheme replicating / tracking Nifty Capital Markets Index (TRI)

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns, before expenses, that commensurate with the performance of Nifty Capital Markets Index (TRI), subject to tracking error. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

October 24, 2024

FUND MANAGER

Kapil Menon (Managing Since 24-Oct-24 and overall experience of 20 years)

BENCHMARK

Nifty Capital Markets TRI

NAV (in Rs.)

Direct - Growth	:	10.2776
Direct - IDCW	:	10.2776
Reg - Growth	:	10.2734
Reg - IDCW	:	10.2734

FUND SIZE

Rs. 84.02 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 88.45 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 18.50%

EXPENSE RATIO**

Direct	0.34
Regular	1.09

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs.5,000/- and in multiple of Re.1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs.1,000/- and in multiples of Re.1/-thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25% of the applicable NAV, if redeemed on or before 15 days from the date of allotment

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total Capital Markets		8399.94	99.98	Repo		3.07	0.04
Bse Ltd.	38089	1779.04	21.17	Portfolio Total		8403.01	100.02
HDFC Asset Management Company Ltd.	28398	1193.92	14.21	Net Current Liabilities		-1.36	-0.02
Multi Commodity Exchange Of Ind Ltd.	14318	885.62	10.54	Net Assets		8401.65	100.00
Central Depository Services (India) Ltd.	49987	819.51	9.75				
Computer Age Management Services Ltd.	13416	661.19	7.87				
Angel One Ltd.	16237	470.40	5.60				
Motilal Oswal Financial Service Ltd.	41008	376.97	4.49				
Kfin Technologies Ltd.	32279	375.65	4.47				
Indian Energy Exchange Ltd.	212632	374.64	4.46				
Nippon Life India Asset Management Ltd.	48543	332.76	3.96				
Anand Rathi Wealth Ltd.	4945	205.52	2.45				
Aditya Birla Sun Life Amc Ltd.	20274	175.41	2.09				
Nuvama Wealth Management Ltd.	2528	165.97	1.98				
Uti Asset Management Company Ltd.	11476	149.09	1.77				
Finance							
360 One Wam Ltd.	38944	434.25	5.17				

Top 10 Holdings Equity

Issuer Name	% to NAV
Bse Ltd.	21.17
HDFC Asset Management Company Ltd.	14.21
Multi Commodity Exchange Of Ind Ltd.	10.54
Central Depository Services (India) Ltd.	9.75
Computer Age Management Services Ltd	7.87
Angel One Ltd.	5.60
360 One Wam Ltd.(erstwhile lifl Wealth Management Ltd)	5.17
Motilal Oswal Financial Serv. Ltd.	4.49
Kfin Technologies Ltd.	4.47
Indian Energy Exchange Ltd.	4.46
Total	87.73

Sector Allocation

Financial Services	99.98%
0.00% 20.00% 40.00% 60.00% 80.00% 100.00% 120.00%	

Market Capitalisation wise Exposure

Large Cap	0.00%
Mid Cap	43.84%
Small Cap	56.16%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

110	Tata Nifty Capital Markets Index Fund - Reg - Growth
106	Nifty Capital Markets TRI
102	
98	
94	
90	
Oct-24	Nov-24
Nov-24	Nov-24

Tata Multicap Fund

(An open ended equity scheme investing across large cap, mid cap, small cap stocks)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open ended equity scheme investing across large cap, mid cap, small cap stocks

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities across market capitalization. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

February 02, 2023

FUND MANAGER

Rahul Singh (Managing Since 02-Feb-2023 and overall experience of 28 years), Tejas Gutka (Managing Since 02-Feb-2023 and overall experience of 17 years), Murthy Nagarajan (Managing Since 16-Jan-2023 and overall experience of 27 years), Kapil Malhotra (Managing Since 19-Dec-23 and overall experience of 14 years)

BENCHMARK

NIFTY 500 Multicap 50:25:25 TRI

NAV (in Rs.)

Direct - Growth	:	14.9478
Direct - IDCW	:	14.9478
Reg - Growth	:	14.5083
Reg - IDCW	:	14.5083

FUND SIZE

Rs. 3172.18 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 3162.74 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 31.32%

EXPENSE RATIO**

Direct	0.48
Regular	1.88
**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.	
^Risk-free rate based on the FBIIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024	
For calculation methodology please refer to Pg 100.	

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs.5,000/- and in multiple of Re.1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs.1,000/- and in multiples of Re.1/-thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment-NIL
Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1%
Redemption/Switch-out/SWP/STP after expiry of 365 days from the date of allotment-NIL

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

No. of Shares

Market Value
Rs. Lakhs

% of Assets

Company name

No. of Shares

Market Value
Rs. Lakhs

% of Assets

Equity & Equity Related Total	307788.78	97.09	HCL Technologies Ltd.	300000	5544.15	1.75
Agricultural, Commercial & Construction Vehicles			Coforge Ltd.	54366	2272.15	1.49
Ashok Leyland Ltd.	1300000	3017.04	Birlasoft Ltd.	520000	3071.38	0.97
Auto Components			Industrial Products			
Samvardhana Motherson International Ltd.	3800000	6173.48	Cummins India Ltd.	120000	4180.44	1.32
Uno Minda Ltd.	440000	4625.50	Kirloskar Pneumatic Company Ltd.	209369	3703.63	1.17
Balkrishna Industries Ltd.	150500	4184.13	Usha Martin Ltd.	920000	3492.32	1.10
Gra Axles Ltd.	800000	3310.40	Apl Apollo Tubes Ltd.	200000	3032.80	0.96
Craftsman Automation Ltd.	56740	2893.34	Kei Industries Ltd.	57279	2470.59	0.78
Shriram Pistons & Rings Ltd.	120000	2589.30	Rhi Magnesita India Ltd.	447376	2329.93	0.73
Banks			Aia Engineering Ltd.	62031	2170.62	0.68
HDFC Bank Ltd.	600000	10776.30	Insurance			
State Bank Of India	12400000	10402.98	ICICI Lombard General Insurance Co. Ltd.	238839	4446.82	1.40
Axis Bank Ltd.	750000	8522.25	Leisure Services			
Indian Bank	1150000	6604.45	Yatra Online Ltd.	3241724	3367.18	1.06
Federal Bank Ltd.	2975000	6270.71	Restaurant Brands Asia Ltd.	3000000	2605.80	0.82
Bandhan Bank Ltd.	3000000	5072.40	Barbeque Nation Hospitality Ltd.	520000	2593.76	0.82
Equitas Small Finance Bank Ltd.	400000	2493.20	Juniper Hotels Ltd.	694440	2492.35	0.79
Beverages			Minerals & Mining			
Radico Khaitan Ltd.	169637	4169.42	Gravita India Ltd.	205450	4472.24	1.41
Capital Markets			Personal Products	670000	3531.91	1.11
HDFC Asset Management Company Ltd.	1200000	5045.10	Dabur India Ltd.			
Chemical & Cement Products			Petroleum Products			
UltraTech Cement Ltd.	27950	3131.00	Reliance Industries Ltd.	600000	7753.20	2.44
Ambuja Cements Ltd.	590000	3135.85	Lupin Ltd.	231000	4737.23	1.49
Chloro Alkalis & Petrochemicals			Cipla Ltd.	270000	4141.53	1.31
Vinati Organics Ltd.	175000	3264.54	Power			
Construction			NTPC Ltd.	2325000	8454.86	2.67
Larsen & Toubro Ltd.	158015	5885.74	Adani Energy Solutions Ltd.	286885	2411.27	0.76
KnR Constructors Ltd.	1000000	3268.00	Realty			
H.G. Infra Engineering Ltd.	127680	1699.61	Brigade Enterprises Ltd.	375000	4653.38	1.47
Ceagill India Ltd.	224442	768.04	Prestige Estates Projects Ltd.	269606	4449.98	1.40
Consumer Durables			Anant Raj Ltd.	550000	3703.98	1.17
Coal India Ltd.	1200000	4996.80	Sobha Ltd.	132606	2213.26	0.70
Gas			Sobha Ltd. - Rights - 19.06.2024	75000	2082.11	0.66
Volta's Ltd.	225000	3731.06	Retailing			
Oriente Electric Ltd.	1150000	2696.41	Vedant Fashions Ltd.	135000	1936.17	0.61
Kajaria Ceramics Ltd.	159000	1918.97	Shoppers Stop Ltd.	243130	1451.97	0.46
Greenpanel Industries Ltd.	321376	1116.30	Bharti Airtel Ltd.	625000	10169.69	3.21
Diversified			Textiles & Apparels			
Godrej Industries Ltd.	158976	1710.74	Pearl Global Industries Ltd.	307797	3725.42	1.17
Electrical Equipment			Transport Services			
Thermax Ltd.	62000	2845.86	Transport Corporation Of India Ltd.	335000	3579.81	1.13
Ge Vernova T&D India Ltd.	146528	2573.32				
Waaree Energies Ltd.	53226	1419.94				
Entertainment						
Pvr Inox Ltd.	240000	3696.12				
Zee Entertainment Enterprises Ltd.	1567000	2023.94				
Pi Industries Ltd.	130000	5285.15				
Finance						
Power Finance Corporation Ltd.	1661428	8229.05	Treps			
Pnb Housing Finance Ltd.	682444	6085.35	Repo	3066.14	0.97	
Rec Ltd.	1100000	5858.60	Portfolio Total	312376.82	98.54	
Cap Fin Homes Ltd.	680000	5602.86	Cash / Net Current Asset	4840.93	1.46	
Gas			Net Assets	317217.75	100.00	
Gail (India) Ltd.	1985000	3959.28				
Gujarat Gas Ltd.	432500	2074.92				
Healthcare Services						
Apollo Hospitals Enterprise Ltd.	50000	3414.45				
IT - Software						
Infosys Ltd.	400000	7431.40				

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	2,10,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,253	NA	NA	NA	NA	2,46,821
Returns	9.87%	NA	NA	NA	NA	18.88%
Total Value of B: NIFTY 500 Multicap 50:25:25 TRI	1,29,681	NA	NA	NA	NA	2,65,408
B: NIFTY 500 Multicap 50:25:25 TRI	15.39%	NA	NA	NA	NA	28.17%
Total Value of AB: Nifty 50 TRI	1,26,200	NA	NA	NA	NA	2,44,468
AB: Nifty 50 TRI	9.78%	NA	NA	NA	NA	17.70%

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark, For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity		Sector Allocation	
Issuer Name	% to NAV	Financial Services	26.92%
HDFC Bank Ltd.	3.40	Capital Goods	7.5%
State Bank Of India	3.28	Information Technology	6.95%
Bharti Airtel Ltd.	3.21	Oil Gas And Consumable Fuels	5.92%
Axis Bank Ltd.	2.69	Realty	5.43%
NTPC Ltd.	2.67	Consumer Services	4.55%
Power Finance Corporation	2.59	Healthcare	3.88%
Reliance Industries Ltd.	2.44	Consumer Durables	2.98%
Infosys Ltd.	2.34	Telecommunication	3.43%
Indian Bank	2.08	Consumer Durables	2.98%
Federal Bank Ltd.	1.98	Fast Moving Consumer Goods	2.43%
Total	26.68	Chemicals	2.70%
		Construction Materials	1.98%
		Media Entertainment Publication	1.80%
		Metals And Mining	1.41%
		Textiles	1.17%
		Services	1.13%
		Diversified	0.54%
			0.00% 6.00% 12.00% 18.00% 24.00% 30.00%

Market Capitalisation wise Exposure		NAV Movement	
Large Cap	40.55%	180	Tata Multicap Fund - Reg - Growth
Mid Cap	27.08%	162	NIFTY 500 Multicap 50:25:25 TRI
Small Cap	32.37%	144	
		126	
		108	
		90	
		Feb-23	Sep-23
		Apr-24	Nov-24
Market Capitalisation is as per list provided by AMFI.			

Tata Business Cycle Fund

(An open-ended equity scheme following business cycles based investing theme)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

To follow investment strategy with focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles.

INVESTMENT OBJECTIVE

To generate long-term capital appreciation by investing with focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles.

DATE OF ALLOTMENT

August 04, 2021

FUND MANAGER

Rahul Singh (Managing Since 16-Jul-21 and overall experience of 28 years), Murthy Nagarajan (Debt Portfolio Manager Since 16-Jul-21 and overall experience of 27 years), Kapil Malhotra (Managing Since 19-Dec-23 and overall experience of 14 years)

ASSISTANT FUND MANAGER

Sailesh Jain (Managing Since 16-Dec-21 and overall experience of 17 years)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct - Growth	:	20.2316
Direct - IDCW	:	20.2316
Reg - Growth	:	19.1472
Reg - IDCW	:	19.1472

FUND SIZE

Rs. 2875.52 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2843.49 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 45.88%

EXPENSE RATIO**

Direct	0.50
Regular	1.91

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Company name

No. of Shares
Market Value
% of Assets

Company name

No. of Shares
Market Value
% of Assets

Equity & Equity Related Total	284498.03	98.90	Aia Engineering Ltd.	61751	2160.82	0.75	
Agricultural, Commercial & Construction Vehicles	200000	981.50	0.34	HDFC Life Insurance Co. Ltd.	791660	5207.14	1.81
Jupiter Wagons Ltd.	336743	1617.38	0.56	Niva Bupa Health Insurance Company Ltd.	5685367	4286.20	1.49
Auto Components	40430	1925.16	0.67	ICICI Prudential Life Insurance Company Ltd.	502000	3512.24	1.22
Coe Automotive India Ltd.				ICICI Lombard General Insurance Co. Ltd.	158360	2948.43	1.03
Automobiles				Lulu Interactive Pvt. Ltd.			
Honda Motorcorp Ltd.				Samipri Hotels Ltd.	951840	1741.77	0.61
Bank	1115674	14504.88	5.04	Juniper Hotels Ltd.	266524	956.55	0.33
ICICI Bank Ltd.	759132	13634.39	4.74	Media			
HDFC Bank Ltd.	420722	7426.80	2.58	Praveg Ltd.	172356	1250.18	0.43
Kotak Mahindra Bank Ltd.	602895	6850.70	2.38	Paper, Forest & Jute Products	90174	2482.31	0.86
Axis Bank Ltd.	707125	5932.43	2.06	Aditya Birla Real Estate Ltd.			
State Bank Of India	402967	4012.95	1.40	Personal Products			
IndusInd Bank Ltd.	2064400	3490.49	1.21	Dabur India Ltd.	520758	2745.18	0.95
Bandhan Bank Ltd.	1356301	2858.81	0.99	Petroleum Products			
Federal Bank Ltd.	1658001	2054.59	0.71	Reliance Industries Ltd.	955926	12352.48	4.30
Dcb Bank Ltd.				Pharmaceuticals & Biotechnology			
Beverages	246792	1533.07	0.53	Cipla Ltd.	342934	5260.26	1.83
Varun Beverages Ltd.				Zydus Lifesciences Ltd.	491694	4749.52	1.65
Cement & Cement Products	436501	4429.61	1.54	Sun Pharmaceutical Industries Ltd.	245977	4380.60	1.52
The Ramco Cements Ltd.	1113808	3906.68	1.36	Aurobindo Pharma Ltd.	333317	4208.46	1.46
Nuvoco Vistas Corporation Ltd. (Nirma Group)	495303	2632.54	0.92	Lupin Ltd.	198000	4060.49	1.41
Ambuja Cements Ltd.				Akums Drugs And Pharmaceuticals Ltd.	220902	1336.68	0.46
Commercial Services & Supplies	104514	3029.08	1.05	Power			
Teamlease Services Ltd.	404795	2853.60	0.99	Power Grid Corporation Of India Ltd.	1231445	4056.38	1.41
Quess Corp Ltd.				Adani Energy Solutions Ltd.	454918	3823.59	1.33
Construction	214954	8006.61	2.78	Adani Power Ltd.	353216	1959.64	0.68
Larsen & Toubro Ltd.	211402	3458.54	1.20	Realty			
G T InfraProjects Ltd.				Godrej Properties Ltd.	158291	4394.40	1.53
Consumer Durables	481920	3484.28	1.21	Brigade Enterprises Ltd.	259330	3218.03	1.12
Pg Electropolast Ltd.	123528	3063.00	1.07	Taro Ltd.	1175090	2678.30	1.00
Asian Paints (India) Ltd.				Sobha Ltd.	100897	1684.02	0.59
Kec International Ltd.	552606	5826.13	2.03	Sobha Ld. - Rights - 19.06.2024	12880	94.00	0.03
Ge Vernon T&D India Ltd.	176520	3100.04	1.08	Retailing			
Thermax Ltd.	52500	2409.80	0.84	Zomato Ltd.	2109065	5900.32	2.05
Entertainment				Vedant Fashions Ltd.	293600	4210.81	1.46
Pvr Inox Ltd.	163482	2517.70	0.88	Go Fashion (India) Ltd.	180536	2025.70	0.70
Ferrous Metals	275059	2493.27	0.87	Telecom - Services			
Jindal Steel & Power Ltd.				Bharti Airtel Ltd.	595000	9681.54	3.37
Fertilizers & Agrochemicals	89787	3650.29	1.27	Transport Infrastructure			
Pi Industries Ltd.				Adani Ports And Special Economic Zone Ltd.	248161	2953.24	1.03
Finance	166839	3198.39	1.11	Transport Services			
Muthoot Finance Ltd.	1125000	3085.88	1.07	Spicejet Ltd.	4058441	2513.39	0.87
Acme Solar Holdings Ltd.	600000	2971.80	1.03	Quantity	Market Value	% to Nav	
Power Finance Corporation Ltd.	400000	2563.20	0.89	Rs. Lakhs			
India Shelter Finance Corporation Ltd.	155900	2448.92	0.85				
Bajaj Finserv Ltd.	34664	2279.47	0.79				
Bajaj Finance Ltd.	345545	2266.08	0.79				
Five Star Business Finance Ltd.	629640	2014.85	0.70				
Apna Ghar Housing Finance India Ltd.	200409	1787.05	0.62				
Pnb Housing Finance Ltd.							
Financial Technology (Fintech)	180289	3414.49	1.19				
Pb Fintech Ltd.							
Healthcare Services	251156	5378.76	1.87				
Metropolis Healthcare Ltd.	47410	3237.58	1.13				
Apollo Hospitals Enterprise Ltd.							
IT - Software	161848	3006.89	1.05				
Infosys Ltd.	158130	2922.32	1.02				
HCL Technologies Ltd.	201342	1413.22	0.49				
Industrial Products	152605	5316.30	1.85				
Cummins India Ltd.	156920	2775.84	0.97				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	NA	NA	NA	3,90,000
Total Value as on Nov 30, 2024 (Rs.)	1,28,155	5,30,549	NA	NA	NA	5,85,635
Returns	12.92%	26.93%	NA	NA	NA	25.93%
Total Value of B: Nifty 500 TRI	1,28,380	4,92,056	NA	NA	NA	5,39,077
B: Nifty 500 TRI	13.29%	21.42%	NA	NA	NA	20.40%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	NA	NA	NA	5,02,160
AB: Nifty 50 TRI	9.78%	16.50%	NA	NA	NA	15.76%

(Inception date :04-Aug-2021) (First Installment date : 01-Sep-2021)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity		Sector Allocation	
Issuer Name	% to NAV	Financial Services	11.34%
ICICI Bank Ltd.	5.04	Healthcare	7.85%
HDFC Bank Ltd.	4.74	Capital Goods	5.16%
Reliance Industries Ltd.	4.30	Consumer Services	4.30%
Bharti Airtel Ltd.	3.37	Oil Gas And Consumable Fuels	4.16%
Larsen & Toubro Ltd.	2.78	Realty	3.99%
Kotak Mahindra Bank	2.58	Construction Services	3.95%
Axis Bank Ltd.	2.38	Construction Materials	3.81%
State Bank Of India	2.06	Power	3.42%
Zomato Ltd.	2.05	Telecommunication	3.37%
Kec International Ltd.	2.03	Information Technology	2.55%
Total	31.33	Consumer Durables	2.28%
		Fast Moving Consumer Goods	1.49%
		Media Entertainment	1.31%
		Publication	1.27%
		Chemicals	1.20%
		Automobile And Auto Components	0.87%
		Metals And Mining	0.86%
		Forest Materials	0.86%
			0.00% 8.00% 16.00% 24.00% 32.00% 40.00%

Market Capitalisation wise Exposure		NAV Movement	
Large Cap	55.10%	210	Tata Business Cycle Fund - Reg - Growth
Mid Cap	16.54%	184	NIFTY 500 TRI
Small Cap	28.36%	158	
		132	
		106	
		80	
		Nov-21	Nov-22
		Nov-22	Nov-23
		Nov-23	Nov-24

Tata Ethical Fund

(An open ended equity scheme following Shariah principles)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An equity scheme which invests primarily in equities of Shariah compliant companies and other instrument if allowed under Shariah principles.

INVESTMENT OBJECTIVE

To provide medium to long-term capital gains by investing in Shariah compliant equity and equity related instruments in well-researched value and growth-oriented companies. Tata Ethical Fund aims to generate medium to long term capital growth by investing in equity and equity related instruments of shariah compliant companies.

DATE OF ALLOTMENT

May 24, 1996

FUND MANAGER

Abhinav Sharma (Managing Since 06-Sep-21 and overall experience of 22 years)

BENCHMARK

Nifty 500 Shariah TRI

NAV (in Rs.)

Direct - Growth :	458.3912
Direct - IDCW :	251.6419
Reg - Growth :	404.6676
Reg - IDCW :	164.9343

FUND SIZE

Rs. 3288.81 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 3224.22 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 31.34%

EXPENSE RATIO**

Direct	0.66
Regular	1.91

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised)	13.41	14.66
Sharpe Ratio	0.52	0.53
Portfolio Beta	0.86	NA
R Squared	0.94	NA
Treynor	0.69	NA
Jenson	0.02	NA

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.50% of NAV if redeemed/switched out on or before 90 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

No. of Shares

Market Value
Rs. Lakhs

% of Assets

Company name

No. of Shares

Market Value
Rs. Lakhs

% of Assets

Equity & Equity Related Total

304159.64

92.51

IT - Software

477620

20398.43

6.20

Agricultural Food & Other Products

260000

4706.78

1.43

Tata Consultancy Services Ltd.

732000

13527.73

4.11

Patanjali Foods Ltd.

259615

2488.80

0.76

HCL Technologies Ltd.

385000

6592.36

2.00

Tata Consumer Products Ltd.

Tech Mahindra Ltd.

170000

5056.74

1.54

Auto Components

Birlasoft Ltd.

850000

5020.53

1.53

Endurance Technologies Ltd.

179240

4208.73

1.28

LtiMindtree Ltd.

65004

4012.31

1.22

Etno Mindz Ltd.

292100

3070.70

0.93

Kpit Technologies Ltd.

216034

2957.07

0.90

Motherson Sumi Wiring India Ltd.

474000

3033.13

0.92

ZI Commercial Vehicle Control Systems India Ltd.

20700

2584.11

0.79

MRF Ltd.

1950

2442.40

0.74

Schaeffler Ltd.

61000

2186.36

0.66

Sundram Fasteners Ltd.

162000

1866.48

0.57

Automobiles

65874

3136.72

0.95

Hero Motocorp Ltd.

82132

9200.55

2.80

Cement & Cement Products

24131

6292.51

1.91

Ultratech Cement Ltd.

364174

8248.54

2.51

Shree Cement Ltd.

350000

3891.13

1.18

Linde India Ltd.

36650

2536.45

0.77

Chemicals & Petrochemicals

331672

5698.12

1.73

Havells India Ltd.

300000

4974.75

1.51

Consumer Durables

320000

2320.32

0.71

Volta Ltd.

82000

2033.27

0.62

Asian Paints (India) Ltd.

240000

1608.00

0.49

Relaxo Footwearz Ltd.

6500

2095.94

0.64

Diversified

569000

14203.09

4.32

3M India Ltd.

126000

9526.67

2.90

Hindustan Unilever Ltd.

2050000

5147.35

1.57

Fertilizers & Agrochemicals

2225799

4988.68

1.52

Gujarat State Fertilizers &Chem Ltd.

105000

4268.78

1.30

PI Industries Ltd.

115000

2569.85

0.78

Food Products

1293000

4306.98

1.31

Petronet Lng Ltd.

1850000

3690.01

1.12

Gail (India) Ltd.

1040000

3683.16

1.12

Gujarat State Petronet Ltd.

580000

2782.55

0.85

Gujarat Gas Ltd.

800000

5273.60

1.60

Fortis Healthcare Ltd.

531089

4996.49

1.52

Healthcare Services

225635

4182.03

1.27

Dr. Reddys Labaratories Ltd.

2.16

Consumer Services

2.05

1.60%

Alkem Laboratories Ltd.

2.05

Textiles

2.03

1.22%

Cipla Ltd.

2.03

Metals And Mining

2.00

1.14%

Total

31.86

Diversified

0.00

4.00%

8.00%

Total Amount Invested (Rs.)

1,20,000

3,60,000

6,00,000

8,40,000

12,00,000

33,90,000

Total Value as on Nov 30, 2024 (Rs.)

1,27,684

4,69,484

9,85,877

16,04,086

27,08,621

7,45,53,256

Returns

12.16%

18.06%

19.98%

18.16%

15.55%

17.78%

Total Value of B: Nifty 500 Shariah TRI

1,29,145

4,84,561

10,18,893

Tata Banking & Financial Services Fund

(An open ended equity scheme investing in Banking & Financial Services Sector)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Banking and Financial Services sector in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in the Banking and Financial Services sector in India.

DATE OF ALLOTMENT

December 28,2015

FUND MANAGER

Amey Sathe (Managing Since 14-Oct-2021 and overall experience of 16 years) (Managed in the past from 18-Jun-2018 till 13-Oct-2021 as Assistant Fund Manager)

BENCHMARK

Nifty Financial Services TRI

NAV (in Rs.)

Direct - IDCW	45.3122
Direct - Growth	45.3122
Regular - IDCW	36.1099
Regular - Growth	39.2602

FUND SIZE

Rs. 2378.01 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2353.59 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 20.43%

EXPENSE RATIO**

Direct	0.53
Regular	1.97

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

Company name

Equity & Equity Related Total Banks

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	---------------------------	-------------

230377.97 96.87

Company name

Piramal Enterprises Ltd.

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	---------------------------	-------------

240000 2844.00 1.20

Rec Ltd.

500000 2663.00 1.12

Bajaj Housing Finance Ltd.

714432 970.70 0.41

L&T Finance Ltd.

500000 712.35 0.30

Financial Technology (Fintech)

Pb Fintech Ltd. 280000 5302.92 2.23

Insurance

ICICI Lombard General Insurance Co. Ltd. 800000 5585.55 2.35

HDFC Life Insurance Co. Ltd.

800000 5262.00 2.21

Max Financial Services Ltd.

450000 5102.78 2.15

Treps

3250.26 1.37

Repo

1669.50 0.70

Portfolio Total

235297.73 98.94

Cash / Net Current Asset

2503.56 1.06

Net Assets

237801.29 100.00

Capital Markets

Uti Asset Management Company Ltd.	350000	4547.03	1.91
Prudent Corporate Advisory Services Ltd.	1200000	3653.22	1.54
Central Depository Services (India) Ltd.	90000	1475.51	0.62

Finance

Pnb Housing Finance Ltd.	750000	6687.75	2.81
Sbi Cards And Payment Services Ltd.	840000	5885.04	2.47
Home First Finance Company India Ltd.	450000	4734.68	1.99
Sbfc Finance Ltd.	4800000	4172.16	1.75
Aavas Financiers Ltd.	244620	4092.86	1.72
India Shelter Finance Corporation Ltd.	625000	4005.00	1.68
Aptus Value Housing Finance India Ltd.	1200000	3840.00	1.61
Repco Home Finance Ltd.	750000	3697.50	1.55
Five-Star Business Finance Ltd.	547551	3590.84	1.51

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,70,000
Total Value as on Nov 30, 2024 (Rs.)	1,28,685	4,76,893	9,43,520	14,74,327	NA	21,76,903
Returns	13.78%	19.17%	18.18%	15.80%	NA	15.38%
Total Value of B: Nifty Financial Services TRI	1,30,476	4,53,802	8,96,545	14,17,493	NA	21,50,398
B: Nifty Financial Services TRI	16.69%	15.66%	16.09%	14.69%	NA	15.12%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	NA	22,13,020
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	NA	15.73%

(Inception date :28-Dec-2015) (First Installment date : 01-Jan-2016)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99. Source: MFI Explorer

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT /

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT /

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

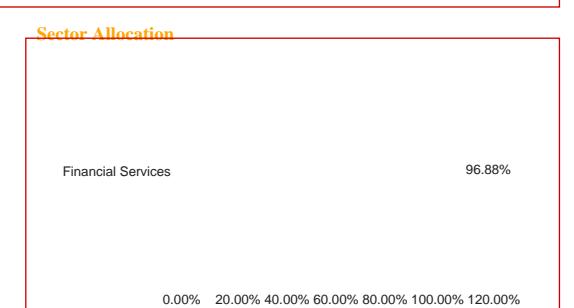
Exit Load : 0.25% of NAV if redeemed/switched out before 30 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Issuer Name	% to NAV
HDFC Bank Ltd.	23.79
Axis Bank Ltd.	9.56
ICICI Bank Ltd.	9.10
Kotak Mahindra Bank	7.05
State Bank Of India	3.49
Pnb Housing Finance Ltd.	2.81
Sbi Cards & Payment Services Ltd.	2.47
ICICI Lombard General Insurance Co. Ltd.	2.35
Pb Fintech Ltd.	2.23
HDFC Life Insurance Co. Ltd.	2.21
Total	65.06

Market Capitalisation wise Exposure	
Large Cap	60.21%
Mid Cap	13.73%
Small Cap	26.06%

Market Capitalisation is as per list provided by AMFI.



Tata Digital India Fund

(An open ended equity scheme investing in companies in Information Technology Sector)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Information Technology sector in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in Information Technology Sector in India.However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 28,2015

FUND MANAGER

Meeta Shetty (Managing Since 09-Mar-21 and overall experience of 17 years) (Managed in the past from 09-Nov-18 to 08-Mar-2021 as Lead Fund Manager), Kapil Malhotra (Managing Since 19-Dec-23 and overall experience of 14 years)

BENCHMARK

NIFTY IT TRI

NAV (in Rs.)

Direct - IDCW	:	61.7940
Direct - Growth	:	61.7940
Regular - IDCW	:	53.4598
Regular - Growth	:	53.4598

FUND SIZE

Rs. 12658.98 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 12318.75 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 22.28%

EXPENSE RATIO**

Direct	0.40
Regular	1.66

**Note: The rates specified are actual month end expenses charged as on Nov 30 , 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	19.18	21.71
Sharpe Ratio	0.35	0.20
Portfolio Beta	0.84	NA
R Squared	0.96	NA
Treynor	0.67	NA
Jenson	0.25	NA

[^]Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT /

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT / MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25% of NAV if redeemed/switched out before 30 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Name Of The Instrument	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		1223687.26	96.66	Mphasis Ltd.	400000	11898.20	0.94
Capital Markets				Zensar Technologies Ltd.	1291078	9800.57	0.77
Bse Ltd.	405389	18934.71	1.50	Rategain Travel Technologies Ltd.	992598	6967.05	0.55
Commercial Services & Supplies				Kpit Technologies Ltd.	331400	4536.20	0.36
Firstsource Solutions Ltd.	10123112	37121.45	2.93	Latent View Analytics Ltd.	438435	1963.75	0.16
Eclerx Services Ltd.	241318	8415.48	0.66	Industrial Manufacturing			
Redington (India) Ltd.	1383040	2733.30	0.22	Honeywell Automation India Ltd.	10280	4197.85	0.33
Electrical Equipment				Leisure Services			
Siemens Ltd.	205694	15552.21	1.23	Le Travenues Technology Ltd.	2688172	3849.73	0.30
Abb India Ltd.	205572	15256.01	1.21	Tbo Tek Ltd.	217392	3449.14	0.27
Financial Technology (Fintech)				Yatra Online Ltd.	2000000	2077.40	0.16
Pb Fintech Ltd.	1349524	25558.64	2.02	Retailing			
IT - Services				Zomato Ltd.	29067000	81317.84	6.42
Cyient Ltd.	1630043	30212.03	2.39	Info Edge (India) Ltd.	169830	14019.98	1.11
Netweb Technologies India Ltd.	268803	7392.49	0.58	Swiggy Ltd.	1509930	7108.00	0.56
Affle (India) Ltd.	389317	6304.02	0.50	Cartrade Tech Ltd.	180070	2441.03	0.19
L&T Technology Services Ltd.	105154	5557.60	0.44	Telecom - Services			
IT - Software				Bharti Airtel Ltd.	1469200	23906.09	1.89
Infosys Ltd.	11530857	214226.03	16.92	Tata Communications Ltd.	561700	9858.40	0.78
Tata Consultancy Services Ltd.	3626873	154898.31	12.24				
Tech Mahindra Ltd.	7145933	122359.81	9.67	Treps			
Wipro Ltd.	16393662	94730.78	7.48	Repo			
HCL Technologies Ltd.	4983886	92104.71	7.28	Portfolio Total			
Ltimindtree Ltd.	988062	60987.14	4.82	Net Current Liabilities			
Persistent Systems Ltd.	759192	44835.22	3.54	-853.15	-0.06		
Sonata Software Ltd.	5125514	32080.59	2.53	Net Assets			
Newgen Software Technologies Ltd.	1541202	18193.89	1.44				
Mastek Ltd.	472816	14998.91	1.18				
Birlasoft Ltd.	2343638	13842.70	1.09				

SIP - If you had invested INR 1000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,70,000
Total Value as on Nov 30, 2024 (Rs.)	1,43,331	5,25,246	11,77,214	20,92,237	NA	33,65,060
Returns	38.18%	26.19%	27.36%	25.66%	NA	24.62%
Total Value of B: NIFTY IT TRI	1,42,066	4,94,388	10,55,075	18,65,119	NA	29,60,465
B: NIFTY IT TRI	36.02%	21.76%	22.79%	22.41%	NA	21.90%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	NA	22,13,020
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	NA	15.73%
(Inception date :28-Dec-2015) (First Installment date : 01-Jan-2016)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99. Source: MFI Explorer

Top 10 Holdings Equity	
Issuer Name	% to NAV
Infosys Ltd.	16.92
Tata Consultancy Services Ltd.	12.24
Tech Mahindra Ltd.	9.67
Wipro Ltd.	7.48
HCL Technologies Ltd.	7.28
Zomato Ltd.	6.42
Ltimindtree Ltd.	4.82
Persistent Systems Ltd.	3.54
Firstsource Solutions Ltd.	2.93
Sonata Software Ltd.	2.53
Total	73.83

Sector Allocation						
Information Technology						74.88%
Consumer Services						9.03%
Services						3.81%
Financial Services						3.51%
Capital Goods						2.77%
Telecommunication						2.67%
	0.00%	16.00%	32.00%	48.00%	64.00%	80.00%

Market Capitalisation wise Exposure	
Large Cap	71.95%
Mid Cap	11.46%
Small Cap	16.59%
Market Capitalisation is as per list provided by AMFI.	

NAV Movement						
150						
134						
118						
102						
86						
70						
Nov-21	Nov-22	Nov-23				Nov-24

Tata India Consumer Fund

(An open ended equity scheme investing in Consumption Oriented Sector)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Consumption Oriented sectors in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its assets in equity/equity related instruments of the companies in the Consumption Oriented sectors in India.However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 28, 2015

FUND MANAGER

Sonam Udas (Managing Since 01-Apr-16 and overall experience of 26 years)

ASSISTANT FUND MANAGER

Aditya Bagul (Managing Since 03-Oct-23 and overall experience of 11 years)

BENCHMARK

Nifty India Consumption TRI

NAV (in Rs.)

Direct - IDCW	:	51.8933
Direct - Growth	:	51.8933
Regular - IDCW	:	41.9188
Regular - Growth	:	45.4578

FUND SIZE

Rs. 2414.30 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2364.20 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 57.74%

EXPENSE RATIO**

Direct	0.73
Regular	1.99

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised)	14.45	14.80
Sharpe Ratio	0.89	0.80
Portfolio Beta	0.88	NA
R Squared	0.86	NA
Treynor	1.22	NA
Jenson	0.20	NA

*Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT /

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT / MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25% of NAV if redeemed/switched out before 30 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Equity & Equity Related Total	221330.79	91.67
Agricultural Food & Other Products		
Tata Consumer Products Ltd.	948115	9089.10
Auto Components	462000	2234.93
Automobiles		
Maruti Suzuki India Ltd.	59000	6533.78
Hero Motocorp Ltd.	90000	4285.53
Bajaj Auto Ltd.	29000	2619.76
Beverages		
Radico Khaitan Ltd.	596500	14661.08
United Spirits Ltd.	279000	4266.19
Capital Markets		
Bse Ltd.	72000	3362.94
Chemicals & Petrochemicals		
Pidilite Industries Ltd.	90000	2759.58
Commercial Services & Supplies		
Teamlease Services Ltd.	81000	2347.58
Consumer Durables		
Dixon Technologies (India) Ltd.	53399	8440.99
Metro Brands Ltd.	456797	5643.96
Titan Company Ltd.	133900	4350.41
Greenpanel Industries Ltd.	1252500	4350.56
Pg Electroplast Ltd.	570000	4121.10
Amber Enterprises India Ltd.	63898	3875.38
Kalyan Jewellers India Ltd.	504000	3651.23
Voltas Ltd.	216000	3581.82
Cello World Ltd.	279433	2207.94
Campus Activewear Ltd.	757000	2155.94
Diversified Fmcg		
ITC Ltd.	5049000	24071.11
Financial Technology (Fintech)		
Pb Fintech Ltd.	230657	4368.41

No. of Shares	Market Value Rs. Lakhs	% of Assets

Company name

Food Products	No. of Shares	Market Value Rs. Lakhs	% of Assets
Bikaji Foods International Ltd.	1207774	9694.80	4.02
Nestle India Ltd.	365000	8156.47	3.38
Godrej Agrovet Ltd.	315000	2364.23	0.98
Household Products			
Doms Industries Ltd.	315000	9436.93	3.91
Jyothy Labs Ltd.	843244	3542.47	1.47
Flair Writing Industries Ltd.	658830	1855.59	0.77
Industrial Manufacturing			
Kaynes Technology India Ltd.	70200	4203.19	1.74
Industrial Products			
Polycab India Ltd.	63000	4597.68	1.90
Astral Ltd. (Erstwhile Astral Poly Technik Ltd)	126000	2256.03	0.93
Leisure Services			
Restaurant Brands Asia Ltd.	5000000	4343.00	1.80
Indian Railway Catering And Tourism Corporation Ltd.	5220000	209.26	1.76
Personal Products			
Gillette India Ltd.	15000	1471.91	0.61
Retailing			
Zomato Ltd.	8748000	24473.40	10.14
Trent Ltd.	144000	9785.38	4.05
Avenue Supermarkets Ltd.	68300	2533.66	1.05
Swiggy Ltd.	540000	2542.05	1.05
Textiles & Apparels			
Raymond Lifestyle Ltd.	85320	1746.37	0.72
Raymond Ltd.	66335	1089.05	0.45
Repo			
Portfolio Total		373.45	0.15
Cash / Net Current Asset		221704.24	91.82
Net Assets		19725.48	8.18
		241429.72	100.00

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,70,000
Total Value as on Nov 30, 2024 (Rs.)	1,36,883	5,34,448	11,00,072	17,29,610	NA	26,24,706
Returns	27.27%	27.47%	24.52%	20.28%	NA	19.35%
Total Value of B: Nifty India Consumption TRI	1,30,222	5,03,995	10,34,960	16,37,310	NA	23,81,094
B: Nifty India Consumption TRI	16.27%	23.16%	21.99%	18.74%	NA	17.28%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	NA	22,13,020
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	NA	15.73%
(Inception date :28-Dec-2015) (First Installment date : 01-Jan-2016)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment on the 1st day of every month has been considered.						
For scheme performance refer pages 83 - 98.						
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99						
Source: MFI Explorer						

Top 10 Holdings Equity

Issuer Name	% to NAV
Zomato Ltd.	10.14
ITC Ltd.	9.97
Radico Khaitan Ltd.	6.07
Trent Ltd.	4.05
Bikaji Foods International Ltd	4.02
Doms Industries Ltd	3.91
Tata Consumer Products Ltd.	3.76
Dixon Technologies (India) Ltd.	3.50
Nestle India Ltd.	3.38
Maruti Suzuki India Ltd.	2.71
Total	51.51

Sector Allocation

Fast Moving Consumer Goods	36.70%
Consumer Services	19.86%
Consumer Durables	17.55%
Automobile And Auto Components	6.49%
Capital Goods	4.58%
Financial Services	3.20%
Textiles	1.17%
Chemicals	1.14%
Services	0.97%
	0.00% 8.00% 16.00% 24.00% 32.00% 40.00%

Market Capitalisation wise Exposure

Large Cap	47.42%
Mid Cap	18.50%
Small Cap	34.07%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

200	Tata India Consumer Fund - Reg - Growth
176	Nifty India Consumption TRI
152	
128	
104	
80	
Nov-21	Nov-22
Nov-22	Nov-23
Nov-23	Nov-24

Tata India Pharma & Healthcare Fund

(An open ended equity scheme investing in Pharma and Healthcare Services Sector)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Pharma & Healthcare sectors in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in the pharma & healthcare sectors in India.However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 28, 2015

FUND MANAGER

Meeta Shetty (Managing Since 09-Mar-21 and overall experience of 17 years) (Managed in the past from 09-Nov-2018 to 08-March- 2021 as Lead Fund Manager)

ASSISTANT FUND MANAGER

Rajat Srivastava (Managing Since 16-Sep-24 and overall experience of 10 years)

BENCHMARK

Nifty Pharma TRI

NAV (in Rs.)

Direct - IDCW :	35.1102
Direct - Growth :	35.1102
Regular - IDCW :	30.4821
Regular - Growth :	30.4821

FUND SIZE

Rs. 1213.92 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1190.93 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 9.47%

EXPENSE RATIO**

Direct	0.69
Regular	2.14

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND

BENCHMARK

Std. Dev (Annualised)	15.14	16.23
Sharpe Ratio	0.85	0.72
Portfolio Beta	0.89	NA
R Squared	0.97	NA
Treynor	1.21	NA
Jenson	0.21	NA

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT /

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25% of NAV if redeemed/switched out before 30 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total Chemicals & Petrochemicals		116192.67	95.72	Fdc Ltd.	471283	2411.56	1.99
Deepak Nitrite Ltd.	17909	488.42	0.40	Torrent Pharmaceuticals Ltd.	70921	2357.56	1.94
Fertilizers & Agrochemicals		60000	1073.40	Ipcra Laboratories Ltd.	142452	2197.39	1.81
Coromandel International Ltd.				Indoco Remedies Ltd.	666992	2166.06	1.78
Healthcare Services				Piramal Pharma Ltd.	596702	1603.64	1.32
Fortis Healthcare Ltd.	855100	5636.82	4.64	Akums Drugs And Pharmaceuticals Ltd.	257352	1557.24	1.28
Apollo Hospitals Enterprise Ltd.	58903	4022.43	3.31	Sanofi India Ltd.	19164	1224.68	1.01
Aster Dm Healthcare Ltd.	656991	3284.63	2.71	Ami Organics Ltd.	50000	1071.48	0.88
Healthcare Global Enterprises Ltd.	566121	2844.19	2.34	Mankind Pharma Ltd.	41446	1061.51	0.87
Jupiter Life Line Hospitals Ltd.	106389	1609.24	1.33	Sanofi Consumer Healthcare India Ltd.	19164	924.74	0.76
Syngene International Ltd.	107046	1007.09	0.83	Procter & Gamble Health Ltd.	16000	828.33	0.68
Insurance				Glaxosmithkline Pharmaceuticals Ltd.	24588	601.03	0.50
Medi Assist Healthcare Services Ltd.	418670	2495.06	2.06	Retailing			
Pharmaceuticals & Biotechnology				Medplus Health Services Ltd.	118808	929.91	0.77
Sun Pharmaceutical Industries Ltd.	804300	14323.78	11.80	Repo		389.61	0.32
Aurobindo Pharma Ltd.	741000	9355.87	7.71	Portfolio Total		116582.28	96.04
Lupin Ltd.	410240	8413.00	6.93	Cash / Net Current Asset		4810.00	3.96
Cipla Ltd.	490000	7516.11	6.19	Net Assets		121392.28	100.00
Dr Reddys Laboratories Ltd.	614555	7388.79	6.09				
Divi Laboratories Ltd.	104965	6479.17	5.34				
Zydus Lifesciences Ltd.	471287	4552.40	3.75				
Alkem Laboratories Ltd.	75249	4245.89	3.50				
Wockhardt Ltd.	274871	3859.88	3.18				
Orchid Pharma Ltd.	175000	2933.79	2.42				
Ajanta Pharma Ltd.	94737	2863.47	2.36				
Laurus Labs Ltd.	505000	2864.11	2.36				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,70,000
Total Value as on Nov 30, 2024 (Rs.)	1,40,421	5,68,165	11,36,207	19,65,409	NA	27,32,040
Returns	33.22%	32.06%	25.87%	23.89%	NA	20.20%
Total Value of B: Nifty Pharma TRI	1,37,206	5,48,021	10,54,640	16,86,025	NA	21,98,287
B: Nifty Pharma TRI	27.81%	29.34%	22.77%	19.56%	NA	15.58%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	NA	22,13,020
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	NA	15.73%
(Inception date :28-Dec-2015) (First Installment date : 01-Jan-2016)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment on the 1st day of every month has been considered.						
For scheme performance refer pages 83 - 98.						
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99						
Source: MFI Explorer						

Top 10 Holdings Equity

Issuer Name	% to NAV
Sun Pharmaceutical Industries Ltd.	11.80
Aurobindo Pharma Ltd.	7.71
Lupin Laboratories Ltd.	6.93
Cipla Ltd.	6.19
Dr. Reddys Laboratories Ltd.	6.09
Divi Laboratories Ltd.	5.34
Fortis Healthcare Ltd.	4.64
Zydus Lifesciences Ltd.	3.75
Alkem Laboratories Ltd.	3.50
Apollo Hospitals Enterprise Ltd.	3.31
Total	59.26

Sector Allocation

Healthcare	91.61%
Financial Services	2.06%
Chemicals	1.29%
Consumer Services	0.77%
	0.00% 20.00% 40.00% 60.00% 80.00% 100.00%

Market Capitalisation wise Exposure

Large Cap	41.95%
Mid Cap	31.56%
Small Cap	26.49%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

190	Tata India Pharma And Healthcare Fund - Reg - Growth
168	Nifty Pharma TRI
146	
124	
102	
80	
Nov-21	Nov-22
Nov-23	Nov-24

Tata Resources & Energy Fund

(An open ended equity scheme investing in Resources and Energy Sector)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Resources & Energy sectors in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in the Resources& Energy sectors in India.However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 28, 2015

FUND MANAGER

Satish Chandra Mishra (Managing Since 09-Mar-21 and overall experience of 17 years) (Managed in the past from 09-Nov-2018 till 08-Mar-2021 as Lead Fund Manager)

BENCHMARK

Nifty Commodities TRI

NAV (in Rs.)

Direct - IDCW	:	50.5318
Direct - Growth	:	50.5318
Regular - IDCW	:	39.7985
Regular - Growth	:	43.5109

FUND SIZE

Rs. 1047.26 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1030.80 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 11.18%

EXPENSE RATIO**

Direct	0.58
Regular	2.16

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND / BENCHMARK

Std. Dev (Annualised)	16.08	18.85
Sharpe Ratio	0.63	0.61
Portfolio Beta	0.79	NA
R Squared	0.90	NA
Treynor	1.08	NA
Jenson	0.09	NA

[^]Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT / MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT / MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 0.25% of NAV if redeemed/switched out before 30 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

	Equity & Equity Related Total	100019.60	95.52
Agricultural Food & Other Products	120100	950.53	0.91
Cement & Cement Products	50000	5601.08	5.35
Ultratech Cement Ltd.	600000	3189.00	3.05
Ambuja Cements Ltd.	253089	2568.35	2.45
The Ramco Cements Ltd.	691600	2529.87	2.42
India Cements Ltd.	87000	2267.44	2.17
Grasim Industries Ltd.	115000	2093.40	2.00
Dalmia Bharat Ltd.	6887	1795.89	1.71
Shree Cement Ltd.	47000	1044.60	1.00
ACC Ltd.		33.41	0.03
Grasim Industries Ltd. (Partly Paid) (09-01-2024)			
Chemicals & Petrochemicals			
Navin Fluorine International Ltd.	58916	2066.71	1.97
Srf Ltd.	41000	928.65	0.89
Deepak Nitrite Ltd.	25700	700.90	0.67
Aarti Industries Ltd.	95000	425.89	0.41
Chemcon Speciality Chemicals Ltd.	100000	242.47	0.23
Consumable Fuels			
Coal India Ltd.	600000	2498.40	2.39
Diversified			
Dcm Shriram Ltd.	130800	1508.78	1.44
Vedanta Ltd.	1000000	4535.00	4.33
Ferrous Metals			
Jindal Steel & Power Ltd.	250000	2266.13	2.16
Tata Steel Ltd.	1000000	1445.40	1.38
Jindal Stainless Ltd.	175600	1199.70	1.15
Fertilizers & Agrochemicals			
Paradeep Phosphates Ltd.	3833386	4258.13	4.07
Sumitomo Chemical India Ltd.	400000	2206.60	2.11
Sharda Cropchem Ltd.	228844	1844.14	1.76
UpI Ltd.	200000	1090.00	1.04
Coromandel International Ltd.	49414	884.02	0.84
UpI Ltd. - (Partly Paidup) Right Entitlements	- 26-11-2024	25000	46.25

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	---------------------------	-------------

Company name

	Finance		
Acme Solar Holdings Ltd.	400000	1097.20	1.05
Gas	725000	1446.09	1.38
Gail (India) Ltd.			
Industrial Manufacturing			
Dee Development Engineers Ltd.	500000	1524.25	1.46
Industrial Products			
ApI Apollo Tubes Ltd.	130000	1971.32	1.88
Ratnamani Metals & Tubes Ltd.	25658	880.84	0.84
Rhi Magnesita India Ltd.	100000	520.80	0.50
Minerals & Mining			
NMDC Ltd.	1400000	3220.98	3.08
Non - Ferrous Metals			
Hindalco Industries Ltd.	195000	1279.59	1.22
Oil			
Oil & Natural Gas Co.	1050000	2695.35	2.57
Oil India Ltd.	150000	735.90	0.70
Petroleum Products			
Reliance Industries Ltd.	418000	5401.40	5.16
Bharat Petroleum Corporation Ltd.	1000000	2921.00	2.79
Hindustan Petroleum Corporation Ltd.	550000	2107.05	2.01
Indian Oil Corporation Ltd.	1100000	1524.93	1.46
Castrol India Ltd.	350000	702.56	0.67
Power			
NTPC Ltd.	1700000	6182.05	5.90
Adani Power Ltd.	445000	2468.86	2.36
Tata Power Company Ltd.	595000	2464.19	2.35
Adani Energy Solutions Ltd.	281967	2369.93	2.26
Cesc Ltd.	1200000	2087.76	1.99
Power Grid Corporation Of India Ltd.	600000	1976.40	1.89
Nhpc Ltd.	1500000	1221.60	1.17
Textiles & Apparels			
Ganesha Ecosphere Ltd.	125000	2998.81	2.86
Repo			
Portfolio Total		501.07	0.48
Cash / Net Current Asset		100520.67	96.00
Net Assets		4204.94	4.00
		104725.61	100.00

SIP - If you had invested INR 1000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,70,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,050	4,88,630	10,62,857	17,94,486	NA	25,98,961
Returns	9.54%	20.92%	23.09%	21.32%	NA	19.14%
Total Value of B: Nifty Commodities TRI	1,19,075	4,77,492	10,74,925	17,04,781	NA	24,53,584
B: Nifty Commodities TRI	-1.44%	19.26%	23.56%	19.88%	NA	17.92%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	NA	22,13,020
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	NA	15.73%
(Inception date :28-Dec-2015) (First Installment date : 01-Jan-2016)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment on the 1st day of every month has been considered.						
For scheme performance refer pages 83 - 98.						
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99						
Source: MFI Explorer						

Top 10 Holdings Equity

Issuer Name	% to NAV
NTPC Ltd.	5.90
Ultratech Cement Ltd.	5.35
Reliance Industries Ltd.	5.16
Vedanta Ltd.	4.33
Paradeep Phosphates Ltd.	4.07
NMDC Ltd.	3.08
Ambuja Cements Ltd.	3.05
Ganesha Ecosphere Ltd.	2.86
Bpcl	2.79
Oil & Natu. Gas Co.	2.57
Total	39.16

Sector Allocation

Construction Materials	20.17%
Oil Gas And Consumable Fuels	19.13%
Power	17.92%
Chemicals	14.03%
Metals And Mining	13.32%
Capital Goods	4.68%
Textiles	2.86%
Diversified	1.44%
Financial Services	1.05%
Fast Moving Consumer Goods	0.91%
	0.00%
	4.00%
	8.00%
	12.00%
	16.00%
	20.00%
	24.00%

Market Capitalisation wise Exposure

Large Cap	56.19%
Mid Cap	16.20%
Small Cap	27.61%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

190	Tata Resources & Energy Fund - Reg - Growth
168	
146	
124	
102	
80	
Nov-21	Nov-22
Nov-22	Nov-23
Nov-23	Nov-24

Tata Infrastructure Fund

(An open ended equity scheme investing in Infrastructure sector.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on equity / equity related instruments of the companies in the Infrastructure sector in India.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains by investing predominantly in equity / equity related instruments of the companies in the infrastructure sector. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 31, 2004

FUND MANAGER

Abhinav Sharma (Managing Since 09-Mar-21 and overall experience of 22 years) (Managed in the past from 18-Jun-2018 to 08-Mar-2021 as Lead Fund Manager)

BENCHMARK

BSE India Infrastructure TRI

NAV (in Rs.)

Direct - Growth :	199.1467
Direct - IDCW :	104.3494
Reg - Growth :	184.3732
Reg - IDCW :	87.3936

FUND SIZE

Rs. 2403.66 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2380.66 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 19.98%

EXPENSE RATIO**

Direct	1.10
Regular	2.05

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES

BENCHMARK

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,80,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,801	5,64,039	13,31,113	21,34,084	35,87,317	1,27,05,613
Returns	10.74%	31.51%	32.56%	26.22%	20.76%	14.84%
Total Value of B: BSE India Infrastructure TRI	1,27,152	6,59,318	16,24,426	24,89,142	40,21,807	93,09,161
B: BSE India Infrastructure TRI	11.31%	43.61%	41.17%	30.60%	22.88%	16.52%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	26,35,378	1,06,98,131
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	15.04%	13.43%
(Inception date :31-Dec-2004) (First Installment date : 01-Feb-2005)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawn to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark: For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
Larsen & Toubro Ltd.	5.42
NTPC Ltd.	3.52
The Ramco Cements Ltd.	2.94
G R Infraprojects Ltd.	2.57
Siemens India Ltd.	2.48
Adani Ports & Special Economic Zone Ltd.	2.28
Ultratech Cement Ltd.	2.20
Dif Ltd.	2.19
Torrent Power Ltd.	2.01
Cummins India Ltd.	1.97
Total	27.58

Market Capitalisation wise Exposure

Large Cap	33.25%
Mid Cap	24.36%
Small Cap	42.39%

Market Capitalisation is as per list provided by AMFI.

Company name

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Honeywell Automation India Ltd.	5810	2372.52	0.99
Industrial Products			
Cummins India Ltd.	136168	4743.68	1.97
Grindwell Norton Ltd.	176700	3714.23	1.55
Ksb Ltd.	427755	3559.14	1.48
Astral Ltd. (Ernstwhile Astral Poly Technik Ltd.)	186700	3342.86	1.39
Aia Engineering Ltd.	87041	3045.78	1.27
Skf India Ltd.	60000	3003.78	1.25
Ratnamani Metals & Tubes Ltd.	85496	2935.08	1.22
Timken India Ltd.	80323	2713.63	1.13
Inox India Ltd.	207156	2352.15	0.98
Bansal Wire Industries Ltd.	468988	2134.13	0.89
Paper, Forest & Jute Products			
Aditya Birla Real Estate Ltd.	126900	3493.30	1.45
Petroleum Products			
Hindustan Petroleum Corporation Ltd.	667500	2557.19	1.06
Power			
NTPC Ltd.	2325000	8454.86	3.52
Torrent Power Ltd.	320000	4834.24	2.01
Adani Energy Solutions Ltd.	522143	4388.61	1.83
Power Grid Corporation Of India Ltd.	1293333	4260.24	1.77
Adani Power Ltd.	600000	3328.80	1.38
Tata Power Company Ltd.	757000	3209.66	1.34
Cesc Ltd.	1600000	2783.68	1.16
Realty			
Dif Ltd.	640000	5266.88	2.19
Oberoi Realty Ltd.	167000	3352.27	1.39
Tarc Ltd.	1409174	3092.15	1.29
The Phoenix Mills Ltd.	182000	3014.38	1.25
Sobha Ltd.	160757	2683.11	1.12
Brookfield India Real Estate Trust	575247	1662.81	0.69
Sobha Ltd. - Rights - 19.06.2024	23075	168.41	0.07
Telecom - Services			
Indus Towers Ltd.	903458	3156.23	1.31
Transport Infrastructure			
Adani Ports And Special Economic Zone Ltd.	460000	5474.23	2.28
Gujarat Pipavav Port Ltd.	1724690	3235.00	1.35
Transport Services			
Tci Express Ltd.	310658	2605.49	1.08
Spicejet Ltd.	4058441	2513.39	1.05
Mahindra Logistics Ltd.	490000	1876.21	0.78

Sector Allocation

Capital Goods	32.23%
Power	13.01%
Construction	12.67%
Construction Materials	12.18%
Realty	7.31%
Services	6.53%
Automobile And Auto Components	3.69%
Forest Materials	1.45%
Oil Gas And Consumable Fuels	1.42%
Telecommunication	1.31%
Financial Services	1.20%
Diversified	1.10%
Consumer Durables	1.08%
Chemicals	0.86%
0.00%	8.00%
16.00%	24.00%
32.00%	40.00%

NAV Movement

310	Tata Infrastructure Fund - Reg - Growth
266	BSE India Infrastructure TRI
222	
178	
134	
90	
Nov-21	Nov-22
Nov-23	Nov-24



Tata Quant Fund

(An Open Ended Equity Scheme following quant based investing theme)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Primarily focuses on investing in equity and equity related instruments following quant based investing theme.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate medium to long-term capital appreciation by investing in equity and equity related instruments selected based on a quantitative model (Quant Model).

However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

January 22, 2020

FUND MANAGER

Sailesh Jain (Managing Since 22-Jan-20 and overall experience of 21 years)

BENCHMARK

BSE 200 TRI

NAV (in Rs.)

Direct - IDCW :	16.6126
Direct - Growth :	16.6126
Regular - IDCW :	15.3402
Regular - Growth :	15.3402

FUND SIZE

Rs. 67.08 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 66.78 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 30.41%

EXPENSE RATIO**

Direct	0.88
Regular	2.39

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised)	13.41	13.39
Sharpe Ratio	0.54	0.69
Portfolio Beta	0.86	NA
R Squared	0.79	NA
Treynor	0.71	NA
Jenson	-0.06	NA

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Growth option: Rs 5,000/- and in multiple of Re.1/- thereafter
IDCW (payout): Rs 5,000/- and in multiple of Re.1/- thereafter

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load :

- Exit Load is Nil, if the withdrawal amount or switched out amount is not more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.
- Exit load is 1% of the applicable NAV if the withdrawal amount or switched out amount is more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.
- No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	------------------------	-------------

Company name

No. of Shares	Market Value Rs. Lakhs	% of Assets
---------------	------------------------	-------------

Equity & Equity Related Total

6094.55

90.84

Industrial Products

5963

277.35

4.13

Aerospace And Defense

13423

41.34

2.12

Bharat Electronics Ltd.

538

24.09

0.36

Hindustan Aeronautics Ltd.

73

91.43

1.36

MRF Ltd.

711

19.77

0.29

Balkrishna Industries Ltd.

3074

340.42

5.07

Automobiles

6844

120.81

1.80

Kotak Mahindra Bank Ltd.

14638

24.75

0.37

Bandhan Bank Ltd.

3873

22.24

0.33

Indian Bank

3576

400.59

5.97

Ultratech Cement Ltd.

59727

317.45

4.73

Ambuja Cements Ltd.

10544

234.35

3.49

ACC Ltd.

341

88.92

1.33

Shree Cement Ltd.

17442

534.81

7.97

Pidilite Industries Ltd.

4545

169.29

2.52

Construction

6022

149.32

2.23

Larsen & Toubro Ltd.

490

158.00

2.36

Consumer Durables

153066

338.99

5.05

Finance

47306

251.95

3.76

LIC Housing Finance Ltd.

19422

96.20

1.43

Power Finance Corporation Ltd.

15638

349.45

5.21

Food Products

1,20,000

3,60,000

NA

Nestle India Ltd.

1,26,712

4,71,935

NA

Returns

10.60%

18.43%

NA

Total Value as on Nov 30, 2024 (Rs.)

1,27,651

NA

Total Value of B: BSE 200 TRI

12.11%

NA

B: BSE 200 TRI

1,26,200

NA

Total Value of AB: Nifty 50 TRI

9.78%

NA

AB: Nifty 50 TRI

NA

NA

(Inception date :22-Jan-2020) (First Installment date : 01-Feb-2020)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital without being reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MF Explorer

SIP - If you had invested INR 1000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	NA	NA	NA	5,80,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,712	4,71,935	NA	NA	NA	8,49,412
Returns	10.60%	18.43%	NA	NA	NA	15.83%
Total Value of B: BSE 200 TRI	1,27,651	4,82,960	NA	NA	NA	9,62,269
B: BSE 200 TRI	12.11%	20.08%	NA	NA	NA	21.14%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	NA	NA	NA	8,99,188
AB: Nifty 50 TRI	9.78%	16.50%	NA	NA	NA	18.24%

Top 10 Holdings Equity

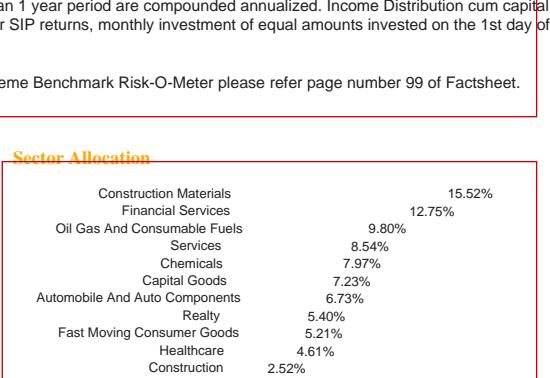
Issuer Name	% to NAV
Pidilite Inds Ltd.	7.97
Bpcl	7.15
Ultratech Cement Ltd.	5.97
Macrotech Developers Ltd.	5.40
Nestle India Ltd.	5.21
Maruti Suzuki India Ltd.	5.07
LIC Housing Finance Ltd.	5.05
Ambuja Cements Ltd.	4.73
Adani Ports & Special Economic Zone Ltd.	4.30
Container Corporation Of India Ltd.	4.24
Total	55.09

Market Capitalisation wise Exposure

Large Cap	73.75%
Mid Cap	26.25%
Small Cap	0.00%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation



NAV Movement

	Nov-21	Nov-22	Nov-23	Nov-24
Tata Quant Fund - Reg - Growth BSE 200 TRI	180	160	140	120
	160	140	120	100
	140	120	100	80
	120	100	80	60
	100	80	60	40
	80	60	40	20

Tata Housing Opportunities Fund

(An open-ended equity scheme following housing theme.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

To follow investment strategy with focus on investment in Equity and equity related instruments of entities engaged in activities of Housing theme.

INVESTMENT OBJECTIVE

To generate long-term capital appreciation by investing predominantly in equity and equity related instruments of entities engaged in and/or expected to benefit from the growth in housing theme. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

September 02,2022

FUND MANAGER

Tejas Gutka (Equity Portfolio) (Managing Since 02-Sep-2022 and overall experience of 17 years), Murthy Nagarajan (Debt Portfolio) (Managing Since 02-Sep-2022 and overall experience of 27 years), Kapil Malhotra (Overseas Portfolio) (Managing Since 19-Dec-23 and overall experience of 14 years)

BENCHMARK

NIFTY Housing Index TRI

NAV (in Rs.)

Direct - Growth :	16.2889
Direct - IDCW :	16.2889
Reg - Growth :	15.6584
Reg - IDCW :	15.6584

FUND SIZE

Rs. 578.65 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 588.44 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 8.31%

EXPENSE RATIO**

Direct	0.70
Regular	2.35

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs.5,000/- and in multiple of Re.1/- thereafter

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs.1,000/- and in multiples of Re.1/-thereafter

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Redemption / Switch-out / SWP / STP on or before expiry of 30 days from the date of allotment: 1%

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

PORTFOLIO

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	No. of Shares	Mkt Val (Rs. Lacs)	% of Assets
Equity & Equity Related Total Banks		57041.96	98.57	Dlf Ltd.	305000	2510.00	4.34
HDFC Bank Ltd.	268600	4824.19	8.34	Brigade Enterprises Ltd.	195000	2419.76	4.18
ICICI Bank Ltd.	231600	3011.03	5.20	Tarc Ltd.	700000	1536.01	2.65
State Bank Of India	190000	1594.01	2.75	Suraj Estate Developers Ltd.	160000	1046.64	1.81
Kotak Mahindra Bank Ltd.	55000	970.89	1.68	Retailing			
Ambuja Cements Ltd.	406600	2161.08	3.73	Electronics Mart India Ltd.	339090	610.60	1.06
Ultratech Cement Ltd.	18500	2072.40	3.58	Repo		154.02	0.27
The Ramco Cements Ltd.	80000	811.84	1.40	Portfolio Total		57195.98	98.84
Construction				Cash / Net Current Asset		668.78	1.16
Larsen & Toubro Ltd.	89031	3316.23	5.73	Net Assets		57864.76	100.00
Consumer Durables							
Voltas Ltd.	145000	2404.46	4.16				
Blue Star Ltd.	104000	1927.22	3.33				
Havells India Ltd.	95000	1632.10	2.82				
Kajaria Ceramics Ltd.	125000	1508.63	2.61				
Cera Sanitaryware Ltd.	19804	1468.08	2.54				
Asian Paints (India) Ltd.	58800	1458.00	2.52				
Greenpanel Industries Ltd.	373990	1299.05	2.24				
Greenergy Industries Ltd.	336169	1138.60	1.97				
Orient Electric Ltd.	298588	700.10	1.21				
Finance							
Can Fin Homes Ltd.	342000	2817.91	4.87				
Pnb Housing Finance Ltd.	180000	1605.06	2.77				
Bajaj Finance Ltd.	15000	986.39	1.70				
India Shelter Finance Corporation Ltd.	151267	969.32	1.68				
Industrial Products							
Kei Industries Ltd.	65000	2803.61	4.85				
Supreme Industries Ltd.	37000	1720.91	2.97				
R R Kabel Ltd.	82592	1188.58	2.05				
Astral Ltd. (Erstwhile Astral Poly Technik Ltd)	152000	931.06	1.61				
Realty							
Prestige Estates Projects Ltd.	218000	3598.20	6.22				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	2,60,000
Total Value as on Nov 30, 2024 (Rs.)	1,25,899	NA	NA	NA	NA	3,30,311
Returns	9.30%	NA	NA	NA	NA	22.91%
Total Value of B: Nifty Housing TRI	1,23,745	NA	NA	NA	NA	3,21,337
B: Nifty Housing TRI	5.88%	NA	NA	NA	NA	20.11%
Total Value of AB: Nifty 50 TRI	1,26,200	NA	NA	NA	NA	3,13,380
AB: Nifty 50 TRI	9.78%	NA	NA	NA	NA	17.60%

(Inception date :02-Sep-2022) (First Installment date : 01-Oct-2022)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital without being reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 88-98

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet. Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	8.34
Prestige Estates Projects Ltd.	6.22
Larsen & Toubro Ltd.	5.73
ICICI Bank Ltd.	5.20
Can Fin Homes Ltd.	4.87
Kei Industries Ltd.	4.85
Dlf Ltd.	4.34
Brigade Enterprises Ltd.	4.18
Voltas Ltd.	4.16
Ambuja Cements Ltd.	3.73
Total	51.62

Sector Allocation

Financial Services	29.00%
Consumer Durables	23.39%
Realty	19.20%
Capital Goods	11.48%
Construction Materials	8.72%
Construction	5.73%
Consumer Services	1.06%
0.00%	6.00%
12.00%	18.00%
24.00%	30.00%
36.00%	

Market Capitalisation wise Exposure

Large Cap	43.01%
Mid Cap	23.47%
Small Cap	33.52%
Market Capitalisation is as per list provided by AMFI.	

NAV Movement

180	Tata Housing Opportunities Fund - Reg - Growth
160	
140	
120	
100	
80	
Sep-22	Jun-23
Mar-24	Nov-24

Tata India Innovation Fund

(An open-ended equity scheme following innovation theme)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended equity scheme following innovation theme

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide investors with opportunities for long term capital appreciation by investing in equity and equity related instruments of companies that seeks to benefit from adoption of innovative strategies & theme. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

November 28,2024

FUND MANAGER

Meeta Shetty (Managing Since 28-Nov-24 and overall experience of 17 years), Kapil Malhotra (Managing Since 28-Nov-24 and overall experience of 14 years)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct - Growth	:	NA
Direct - IDCW	:	NA
Reg - Growth	:	NA
Reg - IDCW	:	NA

FUND SIZE

Rs. 1648.55 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1641.49 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) NA

EXPENSE RATIO**

Direct	0.50
Regular	1.72

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

[^]Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs.5,000/- and in multiple of Re.1/- thereafter

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs.1,000/- and in multiples of Re.1/-thereafter

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : 1% of the applicable NAV, if redeemed on or before 90 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

PORTFOLIO

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	No. of Shares	Mkt Val (Rs. Lacs)	% of Assets
Equity & Equity Related Total		55379.41	33.61	Pharmaceuticals & Biotechnology			
Auto Components				Laurus Labs Ltd.	360881	2046.74	1.24
ZI Commercial Vehicle Control Systems India Ltd.	15500	1934.96	1.17	Aurobindo Pharma Ltd.	160000	2020.16	1.23
Samvardhana Motherson International Ltd	75000	1746.45	1.06	Indoco Remedies Ltd.	38932	126.43	0.08
Craftsman Automation Ltd.	20000	1019.86	0.62	Retailing			
HDFC Bank Ltd.	213000	3825.59	2.32	Zomato Ltd.	1589600	4447.06	2.70
Axis Bank Ltd.	271000	3079.37	1.87	Medplus Health Services Ltd.	66000	516.58	0.31
ICICI Bank Ltd.	218000	2834.22	1.72	Cartrade Tech Ltd.	25000	338.90	0.21
Commercial Services & Supplies				Telecom - Services			
Firstsource Solutions Ltd.	312633	1146.43	0.70	Bharti Airtel Ltd.	64548	1050.29	0.64
Construction				Repo			
Larsen & Toubro Ltd.	26500	987.07	0.60	Portfolio Total		97842.21	59.35
Consumer Durables				Cash / Net Current Asset		153221.62	92.96
Amber Enterprises India Ltd.	87600	5312.90	3.22	Net Assets		11633.13	7.04
Kajaria Ceramics Ltd.	200000	2413.80	1.46			164854.75	100.00
Electrical Equipment							
Thermax Ltd.	11521	528.83	0.32				
Financial Technology (Fintech)							
Pb Fintech Ltd.	154630	2928.54	1.78				
Healthcare Services							
Syngene International Ltd.	52220	491.29	0.30				
IT - Services							
Affle (India) Ltd.	122000	1975.49	1.20				
IT - Software							
Tech Mahindra Ltd.	297000	5085.53	3.08				
Tata Consultancy Services Ltd.	80000	3416.68	2.07				
Sonata Software Ltd.	194200	1215.50	0.74				
Newgen Software Technologies Ltd.	85000	1003.43	0.61				
Leisure Services							
Jubilant Foodworks Ltd.	248254	1600.12	0.97				
Petroleum Products							
Reliance Industries Ltd.	177000	2287.19	1.39				

Top 10 Holdings Equity

Issuer Name	% to NAV
Amber Enterprises India Ltd.	3.22
Tech Mahindra Ltd.	3.08
Zomato Ltd.	2.70
HDLC Bank Ltd.	2.32
Tata Consultancy Services Ltd.	2.07
Axis Bank Ltd.	1.87
Pb Fintech Ltd.	1.78
ICICI Bank Ltd.	1.72
Kajaria Ceramics Ltd.	1.46
Reliance Industries Ltd.	1.39
Total	21.61

Sector Allocation

Information Technology	7.70%
Financial Services	7.68%
Consumer Durables	4.69%
Consumer Services	4.19%
Automobile And Auto Components	2.85%
Healthcare	2.84%
Oil Gas And Consumable Fuels	1.39%
Services	0.70%
Telecommunication	0.64%
Construction	0.60%
Capital Goods	0.32%
	0.00% 2.00% 4.00% 6.00% 8.00% 10.00%

Market Capitalisation wise Exposure

Large Cap	51.93%
Mid Cap	17.16%
Small Cap	30.91%

Market Capitalisation is as per list provided by AMFI.

Tata Hybrid Equity Fund

(An open ended hybrid scheme investing predominantly in equity & equity related instruments.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Invests 65% to 80% investment in Equity & equity related instruments & 20% to 35% in debt & money market instruments. For taxation purpose, it is treated as an equity scheme. (Monthly Income is not assured and is subject to availability of distributable surplus.)

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide income distribution and/or capital appreciation over medium to long term. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure any returns.

DATE OF ALLOTMENT

October 8, 1995

FUND MANAGER

Satish Chandra Mishra (Equity Portfolio) (Managing Since 15-Apr-2024 and overall experience of 17 years) (Managed from 01-Nov-19 to 14-Apr-2024 as Assistant Fund Manager), Murthy Nagarajan (Debt Portfolio) (Managing since 01-Apr-17 and overall experience of 27 years)

BENCHMARK

CRISIL Hybrid 35+65 Aggressive Index

NAV (In Rs.)

Direct - Growth	:	482.1884
Direct - IDCW	:	113.2268
Direct - Monthly IDCW	:	104.8674
Reg - Growth	:	432.0523
Reg - IDCW	:	95.5673
Reg - Monthly IDCW	:	89.6500

FUND SIZE

Rs. 4150.45 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 4123.33 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 30.87%

EXPENSE RATIO**

Direct	0.98
Regular	1.92

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	9.42	9.08
Sharpe Ratio	0.66	0.62
Portfolio Beta	0.97	NA
R Squared	0.92	NA
Treynor	0.54	NA
Jenson	0.06	NA

^aSIP - If you had invested INR 10000 every month
on Nov 29, 2024

For calculation methodology please refer to Pg 100

Portfolio Macaulay Duration	:	4.72 Years
Modified Duration	:	4.51 Years
Average Maturity	:	7.95 Years

Annualized Yield to Maturity (For Debt Component)*	:	7.43%
* Including Net Current Assets	:	

* Computed on the invested amount for debt portfolio.

Total stock in Portfolio	:	45
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MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

1) On or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment: NIL

2) On or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment: 1%

3) Redemption after expiry of 365 days from the date of allotment: N (w.e.f 5th November, 2018)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable



PORTFOLIO

INVESTMENT STYLE

Company Name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Name of the Instrument

Ratings

Market Value Rs. Lakhs

% to NAV

Equity & Equity Related Total	312652.35	75.30	Debt Instruments	47711.96	11.59
Unhedged Positions			Government Securities	6575.07	2.07
Automobiles	330000	3802.10	GOI - 7.09% (05/09/2054)	6306.98	1.54
Sunder Fasteners Ltd.			GOI - 7.18% (14/08/2033)	5011.96	1.21
Automobile	260000	7711.86	GOI - 7.38% (07/10/2034)	3937.97	0.95
Mahindra & Mahindra Ltd.	90000	4285.53	Sgs Gujarat 7.64% (10/01/2031)	3584.44	0.86
Hero Motocorp Ltd.	30000	3322.26	GOI - 7.34% (22/04/2064)	2600.87	0.63
Maruti Suzuki India Ltd.			GOI - 7.32% (13/11/2030)	2568.25	0.62
Banks	1650000	29834.83	GOI - 7.27% (07/07/2030)	2404.46	0.61
HDFC Bank Ltd.	1700000	14922.15	GOI - 5.63% (12/04/2030)	2405.05	0.59
State Bank Of India	1000000	13001.00	GOI - 7.02% (18/06/2031)	1946.29	0.47
ICICI Bank Ltd.	400000	7061.00	Sgs Maharashtra 7.45% (20/03/2037)	1020.84	0.25
Kotak Mahindra Bank Ltd.	6200000	3972.96	SDL Gujarat 7.80% (27/12/2027)	1022.60	0.25
IDFC First Bank Ltd.	350000	3977.05	SDL Gujarat 7.49% (07/02/2036)	775.76	0.19
Axis Bank Ltd.			GOI - 7.36% (12/09/2052)	520.54	0.13
Beverages	1695375	10531.67	Sgs Maharashtra 7.63% (05/06/2034)	508.42	0.12
Varun Beverages Ltd.			GOI - 7.26% (22/08/2032)	513.60	0.12
Cements	66000	7933.42	GOI - 7.08% (04/04/2026)	447.24	0.11
Ultratech Cement Ltd.	1134466	4149.88	Sgs Uttar Pradesh 7.62% (20/12/2034)	463.53	0.11
Construction			Sgs Maharashtra 7.48% (07/02/2035)	409.43	0.10
Larsen & Toubro Ltd.	431425	16069.72	GOI - 7.10% (08/04/2034)	316.64	0.08
Pnc InfraTech Ltd.	1000000	2960.50	GOI - 6.92% (18/11/2039)	347.26	0.08
Diversified Fmcg			Sgs Maharashtra 7.61% (31/01/2035)	309.35	0.07
ITC Ltd.	1500000	7151.25	Sgs Maharashtra 7.63% (31/01/2036)	311.01	0.07
Hindustan Unilever Ltd.	270000	6739.61	Sgs Tamilnadu 7.42% (03/04/2034)	239.83	0.06
Fertilizers & Agrochemicals	223500	9086.39	SDL Uttar Pradesh 7.85% (27/12/2027)	204.70	0.05
Pf Industries Ltd.			Sgs West Bengal 7.53% (27/03/2044)	170.59	0.04
Finance	220357	4224.35	GOI - 8.30% (02/07/2040)	82.55	0.02
Mutthoot Finance Ltd.			GOI - 7.25% (12/06/2063)	90.52	0.02
Gas			GOI - 6.13% (22/06/2045)	100.88	0.02
Gujarat State Petronet Ltd.	1000000	3541.50	Sgs Maharashtra 7.48% (21/08/2035)	70.24	0.02
Healthcare Services			GOI - 6.19% (16/09/2034)	30.13	0.01
Max Healthcare Institute Ltd.	337829	3309.88	Sdl Tamillnadu 8.14% (27/05/2025)	48.82	0.01
Krishna Institute Of Medical Sciences Ltd.	383000	2257.98	GOI - 7.26% (06/02/2033)	41.52	0.01
IT - Software			GOI - 6.57% (05/12/2033)	1.97	0.00
Infosys Ltd.	800000	14862.80	Sdl Maharanas 7.33% (13/09/2027)	13.12	0.00
Tata Consultancy Services Ltd.	3000000	12812.55	Non-Banking Financials	3680.00	0.87
Industrial Products			70.55 % Power Finance Corporation	5001.24	1.20
Cummins India Ltd.	1000000	3483.70	0.79 % LIC Housing Finance Ltd.	4571.11	1.10
Aia Engineering Ltd.	67899	2379.11	0.65 % Sikka Ports And Terminals Ltd. (Mukesh Ambani Group)	2864.16	0.69
HDFC Life Insurance Co. Ltd.	500000	3288.75	0.80 % Cholamandalam Inv & Fin Co Ltd.	2514.25	0.61
Personal Products			0.91 % Cholamandalam Inv & Fin Co Ltd.	2523.17	0.61
Dabur India Ltd.	700000	3690.05	0.75 % Bharti Telecom Ltd.	2447.08	0.59
Pharmaceuticals			0.91 % ICICI Hdfc Finance Co.Ltd.	501.55	0.12
Reliance Industries Ltd.	1760000	22742.72	0.84 % Axis Bank Ltd.	503.45	0.12
Granules India Ltd.			0.73 % Ergo General Insurance Company Ltd.	497.79	0.12
Lupin Ltd.	250000	5126.88	0.73 % Nhpc Ltd.	391.83	0.09
Sun Pharmaceutical Industries Ltd.	224516	3998.41	0.82 % Indian Railways Finance Corporation Ltd.	2490.45	0.60
Aurobindo Pharma Ltd.	300000	3787.80	Money Market Instruments	2490.45	0.60
Power			Mitra Asset Financial Services India Pvt Ltd. - CP	CRISIL A1+	
NTPC Ltd.	1100000	4000.15	0.10 % ICICI Hdfc Finance Co.Ltd.	CRISIL AAA	
Adani Energy Solutions Ltd.	438475	3686.57	0.10 % Axis Bank Ltd.	CRISIL AA	
Power Grid Corporation Of India Ltd.	1000000	3294.00	0.73 % Ergo General Insurance Company Ltd.	CRISIL AAA	
Realty			0.73 % Nhpc Ltd.	CRISIL AAA	
Anant Raj Ltd.	660268	4446.57	0.82 % Toyota Financial Services India Ltd.	CRISIL AAA	
Oberoi Realty Ltd.	130000	2609.56	0.79 % Kotak Mahindra Investments Ltd.	CRISIL AAA	
Realty			0.70 % Bank of Baroda	CRISIL AAA	
Zomato Ltd.	2000000	5595.20	0.64 % Jamnagar Utilities & Power Pvt. Ltd.	CRISIL AAA	
Arvind Fashions Ltd.	910000	5177.90	0.61 % Cholamandalam Inv & Fin Co Ltd.	CRISIL AAA	
Telecom - Services			0.61 % Bharti Airtel Ltd.	CRISIL AAA	
Tata Communications Ltd.	1304346	21223.67	0.61 % Axis Bank Ltd.	INDIA AA+	
Transport Infrastructure			0.61 % Axis Bank Ltd.	INDIA AA+	
Adani Ports And Special Economic Zone Ltd.	300000	3570.15	0.55 % Godrej Properties Ltd.	CRISIL AAA	
Gujarat Pipavav Port Ltd.	1800000	3376.26	0.55 % Godrej Properties Ltd.	CRISIL AAA	
Transport Services			0.55 % Godrej Properties Ltd.	CRISIL AAA	
Spicejet Ltd.	3246754	2010.71	0.48 % Godrej Properties Ltd.	CRISIL AAA	

Name of the Instrument					
	Units	Market Value Rs. Lakhs	% to NAV		
Mutual Fund Units Related		5067.01	1.22		
Mutual Fund Units		5067.01	1.22		
Tata Corporate Bond Fund	42248314.31	5067.01	1.22		
Treps		1146.71	0.28		
Repo		2211.72	0.53		
Portfolio Total		408168.30	98.30		
Cash / Net Current Asset		6876.85	1.70		
Net Assets		415045.15	100.00		

Top 10 Holdings Equity	
Issuer Name	% to NAV
HDFC Bank Ltd.	7.14
Reliance Industries Ltd.	5.48
Bharti Airtel Ltd.	5.11
Larsen & Toubro Ltd.	3.87
Infosys Ltd.	3.58
State Bank Of India	3.44
ICICI Bank Ltd.	3.13
Tata Consultancy Services Ltd.	3.09
Varun Beverages Ltd.	2.54
P.i. Industries Ltd.	2.19
Total	39.57

Market Capitalisation is as per list provided by AMFI.

Financial Services	6.77%	19.14%
Fast Moving Consumer Goods	6.67%	
Information Technology	6.33%	
Oil Gas And Consumable Fuels	6.00%	
Healthcare	5.75%	
Telecommunication	4.61%	
Automobile And Auto Components	4.59%	
Construction	2.78%	
Construction Materials	2.64%	
Power	2.60%	
Consumer Services	2.19%	
Chemicals	2.16%	
Services	1.70%	
Realty	1.41%	
Capital Goods	0.00%	
	4.00%	
	8.00%	
	12.00%	
	16.00%	
	20.00%	

NAV Movement					

<tbl_r cells="1" ix="1" maxcspan="6" maxrspan="

Tata Equity Savings Fund

(An open-ended scheme investing in equity, arbitrage and debt)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Predominantly investing in equity and equity related instruments, equity arbitrage opportunities and debt and money market instruments.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide long term capital appreciation and income distribution to the investors by predominantly investing in equity and equity related instruments, equity arbitrage opportunities and investments in debt and money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

April 27, 2000

FUND MANAGER

Sailesh Jain (Managing Since 09-Nov-18 and overall experience of 2 years) (for equity portfolio), Murthy Nagarajan (Managing since 01-Apr-17 and overall experience of 27 years) (for Debt Portfolio) & Tapan Patel (Managing Since 11-Aug-23 and overall experience of 1 year)

BENCHMARK

NIFTY Equity Savings Index

NAV (in Rs.)

Monthly IDCW :	17.3530
Growth :	52.9471
Periodic IDCW :	25.3646
Direct - Growth :	59.4383
Direct - Monthly IDCW :	21.0608
Direct - Periodic IDCW :	29.0426

FUND SIZE

Rs. 224.14 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 222.56 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 33.00%

EXPENSE RATIO**

Direct :	0.49
Regular :	1.13

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service Tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^	FUND	BENCHMARK
Std. Dev (Annualised)	3.96	4.53
Sharpe Ratio	0.51	0.46
Portfolio Beta	0.82	NA
R Squared	0.92	NA
Treynor	0.21	NA
Jenson	0.03	NA

Portfolio Macaulay Duration :	3.68 Years
Modified Duration :	3.56 Years
Average Maturity :	4.88 Years

Annualized Yield to Maturity (For Debt Component)* 6.97%
- Including Net Current Assets

* Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer Pg 100

Total stock in Portfolio : 35

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Growth Option: Rs 5,000/- and in multiple of Re.1/- thereafter
IDCW Option : Rs 5,000/- and in multiple of Re.1/- thereafter

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

Redemption / Switch out / SWP / STP before expiry of 7 days from the date of allotment - 0.25% of NAV, Redemption / Switch out / SWP / STP after expiry of 7 days from the date of allotment - NIL

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Equity & Equity Related Total	67.04
Hedge Positions	19.78
Agricultural, Commercial & Construction Vehicles	0.41
Escorts Kubota Ltd.	0.31
Auto Components	0.23
Unio Minda Ltd.	0.28
Amarra Raja Energy & Mobility Ltd.	0.23
Automobiles	0.21
Tvs Motor Company Ltd.	0.21
Banks	0.17
ICICI Bank Ltd.	0.17
HDFC Bank Ltd.	0.17
State Bank Of India	0.17
Indusind Bank Ltd.	0.17
Cement & Cement Products	0.17
Ultratech Cement Ltd.	0.17
Ambuja Cements Ltd.	0.17
Construction	0.17
Larsen & Toubro Ltd.	0.17
Consumer Durables	0.17
Bioxon Technologies (India) Ltd.	0.17
Diversified Fmcg	0.17
Hindustan Unilever Ltd.	0.17
ITC Ltd.	0.17
Electrical Equipment	0.17
Siemens Ltd.	0.17
Ferroso Metals	0.17
Jindal Stainless Ltd.	0.17
Finance	0.17
Bajaj Finserv Ltd.	0.17
Rec Ltd.	0.17
Financial Technology (Fintech)	0.17
Pb Fintech Ltd.	0.17
IT - Software	0.17
Persistent Systems Ltd.	0.17
Tata Consultancy Services Ltd.	0.17
Sonata Software Ltd.	0.17
Industrial Manufacturing	0.17
Titagarh Rail Systems Ltd.	0.17
Industrial Products	0.17
Cummins India Ltd.	0.17
Petroleum Products	0.17
Reliance Industries Ltd.	0.17
Pharmaceuticals & Biotechnology	0.17
Sun Pharmaceutical Industries Ltd.	0.17
Zydus Lifesciences Ltd.	0.17
Aurobindo Pharma Ltd.	0.17
Power	0.17
Power Grid Corporation Of India Ltd.	0.17
Telecom - Services	0.17
Bharti Airtel Ltd.	0.17
Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)	0.17
Transport Services	0.17
Interglobe Aviation Ltd.	0.17

% of Assets

Company Name	% to NAV	Derivatives
Hedge Positions	47.26	-47.65
Bharti Airtel Ltd.	5.07	-5.10
Bharti Airtel Ltd. - Future	4.35	-4.38
Reliance Industries Ltd.	4.29	-4.31
Reliance Industries Ltd. - Future	4.28	-4.31
Larsen & Toubro Ltd.	4.04	-4.06
Larsen & Toubro Ltd. - Future	3.85	-3.87
NTPC Ltd.	3.61	-3.63
NTPC Ltd. - Future	3.50	-3.52
State Bank Of India	3.37	-3.39
State Bank Of India - Future	3.35	-3.36
ITC Ltd.	2.61	-2.62
ITC Ltd. - Future	2.60	-2.61
Adani Ports And Special Economic Zone Ltd.	2.60	-2.61
Adani Ports And Special Economic Zone Ltd. - Future	2.58	-2.44
Tata Consultancy Services Ltd.	2.58	-2.44
Tata Consultancy Services Ltd. - Future	2.57	-2.44
Ambuja Cements Ltd.	2.57	-2.44
Ambuja Cements Ltd. - Future	2.56	-2.44
Aurobindo Pharma Ltd.	2.56	-2.44
Aurobindo Pharma Ltd. - Future	2.55	-2.44
Hindustan Unilever Ltd.	2.55	-2.44
Hindustan Unilever Ltd. - Future	2.54	-2.44
HDFC Bank Ltd.	2.54	-2.44
HDFC Bank Ltd. - Future	2.53	-2.44
Sbi Life Insurance Company Ltd.	2.53	-2.44
Sbi Life Insurance Company Ltd. - Future	2.52	-2.44
ACC Ltd.	2.52	-2.44
ACC Ltd. - Future	2.51	-2.44
COMMODITIES PHYSICAL	1.97	
SILVER MINI (5 KGS) COMMODITY	1.97	
LISTED ON COMMODITY EXCHANGES (Quantity In Lots)	2.38	
SILVER (30 K COMMODITY^	2.38	
SILVER MINI (5 KGS) COMMODITY^	2.04	
SILVER (30 K COMMODITY^	2.44	

Name Of The Instrument

Name Of The Instrument	Ratings	Market Value Rs. Lakhs	% to Nav
Debt Instruments			
Government Securities	SOV	4064.60	18.14
GOI - 7.10% (08/04/2034)	SOV	3065.25	13.68
GOI - 7.38% (20/06/2027)	SOV	508.04	2.27
GOI - 5.74% (15/11/2026)	SOV	491.31	2.19
Name Of The Instrument	Units	Mkt Val (Rs. Lacs)	% to Nav
Mutual Fund Units Related		1292.63	5.77
Mutual Fund Units			
Tata Money Market Fund	16590.731	761.61	3.40
Tata Short Term Bond Fund	105511.7897	531.02	2.37
Repo		918.29	4.10
Portfolio Total		22306.18	99.50
Cash / Net Current Asset		107.48	0.50
Net Assets		22413.66	100.00

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	29,50,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,582	4,25,853	7,80,024	11,76,895	18,52,799	79,86,204
Returns	10.39%	11.24%	10.45%	9.48%	8.42%	7.33%
Total Value of B: NIFTY Equity Savings Index	1,25,427	4,21,889	7,81,309	12,02,798	19,78,493	64,68,986
B: NIFTY Equity Savings Index	8.55%	10.60%	10.51%	10.09%	9.66%	9.35%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,167	4,06,766	6,99,743	10,51,446	16,54,447	62,57,501
AB: CRISIL 10 Year Gilt Index	9.73%	8.11%	6.09%	6.32%	6.26%	6.39%
(Inception date :27-Apr-2000) (First Installment date : 01-May-2000)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month.

For scheme performance refer pages 83 - 98.

*B: Benchmark; AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
Reliance Industries Ltd.	6.01
Bharti Airtel Ltd.	5.92
Larsen & Toubro Ltd.	5.16
NTPC Ltd.	4.85
HDFC Bank Ltd.	4.75
State Bank Of India	4.58
Tata Consultancy Services Ltd.	4.36
ITC Ltd.	4.11
Aurobindo Pharma Ltd.	3.70
Adani Ports & Special Economic Zone Ltd.	3.61
Total	47.05

Sector Allocation

Financial Services	7.10%
Fast Moving Consumer Goods	6.97%
Information Technology	6.01%
Oil Gas And Consumable Fuels	5.92%
Telecommunication	5.25%
Power	5.16%
Construction	4.57%
Healthcare	4.50%
Construction Materials	4.04%
Services	1.64%
Capital Goods	0.83%
Automobile And Auto Components	0.75%
Consumer Durables	0.20%
Metals And Mining	0.20%
	0.00%
	4.00%
	8.00%
	12.00%
	16.00%

Market Capitalisation wise Exposure (Equity component only)

Large Cap	72.35%
Mid Cap	21.23%
Small Cap	6.42%
Market Capitalisation is as per list provided by AMFI.	

NAV Movement

140	Tata Equity Savings Fund - Reg - Mthly IDCW
130	NIFTY Equity Savings Index
120	
110	
100	
90	
Nov-21	Nov-22
Nov-22	Nov-23
Nov-23	Nov-24

Tata Balanced Advantage Fund

(An open ended dynamic asset allocation fund.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Dynamically investing in equity and equity related instruments, equity arbitrage opportunities and debt and money market instruments.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities and equity investments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

January 28,2019

FUND MANAGER

Rahul Singh (Unhedged Equity Portfolio) (Managing Since 28-Jan-19 and overall experience of 28 years), Sailesh Jaitak Mahindra Bank Ltd. (Hedged / Derivative exposure) (Managing Since 28-Jan-19 and overall experience of 21 years), Akhil Mittal (Fixed Income Portfolio) (Managing Since 28-Jan-19 and overall experience of 22 years)

BENCHMARK

CRISIL Hybrid 50+50 - Moderate Index

NAV

Direct - IDCW :	21.9392
Direct - Growth :	21.9392
Regular - IDCW :	19.9704
Regular - Growth :	19.9704

FUND SIZE

Rs. 10258.19 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 10249.14 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 30.47%

EXPENSE RATIO**

Direct :	0.41
Regular :	1.70

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	6.42	7.26
Sharpe Ratio	0.70	0.57
Portfolio Beta	0.84	NA
R Squared	0.95	NA
Treynor	0.45	NA
Jenson	0.08	NA

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

Portfolio Macaulay Duration :	2.52 Years
Modified Duration :	2.40 Years
Average Maturity :	4.04 Years

Annual Yield to Maturity (For Debt Component)*
- Including Net Current Assets : 7.39%

* Computed on the invested amount for debt portfolio.

Total stock in Portfolio 72

MINIMUM INVESTMENT

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

1) Redemption/Switch-out/SWP/STP on or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment - NIL
2) Redemption/Switch-out/SWP/STP on or before expiry of 90 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment - 1%.
3) Redemption / Switch-out/SWP/STP after expiry of 90 days from the date of allotment - NIL.
w.e.f. 07 Jan, 2022

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

% of Assets

Company name

% of Assets

Equity & Equity Related Total	68.71
Unhedge Positions	48.19
Auto Components	0.34
Craftsman Automation Ltd.	
Automobiles	1.31
Mahindra & Mahindra Ltd.	0.66
Tata Motors Ltd.	0.62
Hero Motocorp Ltd.	0.00
Bajaj Auto Ltd.	
Banks	

Telecom - Services	
Bharti Airtel Ltd.	
Altius Telecom Infrastructure Trust	
Indus Towers Ltd.	
Transport Infrastructure	
Adani Ports And Special Economic Zone Ltd.	

% to NAV	
Derivatives	

Hedge Positions	20.52
S&P Cnx Nifty	-24.27
S&P Cnx Nifty- Future	
Tata Consultancy Services Ltd.	
Tata Consultancy Services Ltd.- Future	
State Bank Of India	
State Bank Of India- Future	
Bharti Airtel Ltd.	
Bharti Airtel Ltd.- Future	
Dif Ltd.	
Dif Ltd.- Future	
Hindalco Industries Ltd.	
Hindalco Industries Ltd.- Future	
ITC Ltd.	
ITC Ltd.- Future	
HDFC Bank Ltd.	
HDFC Bank Ltd.- Future	
Power Grid Corporation Of India Ltd.	
Power Grid Corporation Of India Ltd.- Future	
Polycab India Ltd.	
Polycab India Ltd.- Future	
Tech Mahindra Ltd.	
Tech Mahindra Ltd.- Future	
Hindustan Unilever Ltd.	
Hindustan Unilever Ltd.- Future	
Reliance Industries Ltd.	
Reliance Industries Ltd.- Future	
Tata Power Company Ltd.	
Tata Power Company Ltd.- Future	
Wipro Ltd.	
Wipro Ltd.- Future	
UpI Ltd.	
UpI Ltd.- Future	
Mahindra & Mahindra Ltd.	
Mahindra & Mahindra Ltd.- Future	
Tata Chemicals Ltd.	
Tata Chemicals Ltd.- Future	
United Spirits Ltd.	
United Spirits Ltd.- Future	
Grasim Industries Ltd.	
Grasim Industries Ltd.- Future	
Larsen & Toubro Ltd.	
Larsen & Toubro Ltd.- Future	
ACC Ltd.	
ACC Ltd.- Future	
Sbi Life Insurance Company Ltd.	
Sbi Life Insurance Company Ltd.- Future	
Cipla Ltd.	
Cipla Ltd.- Future	
Infosys Ltd.	
Infosys Ltd.- Future	
Indian Hotels Co. Ltd.	
Indian Hotels Co. Ltd.- Future	
Apollo Hospitals Enterprise Ltd.	
Apollo Hospitals Enterprise Ltd.- Future	
Dr. Lal Path Labs Ltd.	
Dr. Lal Path Labs Ltd.- Future	
IT - Software	
Infosys Ltd.	
Tata Consultancy Services Ltd.	
HCL Technologies Ltd.	
Tech Mahindra Ltd.	
Industrial Products	
Cummins India Ltd.	
Insurance	
HDFC Life Insurance Co. Ltd.	
Niva Bupa Health Insurance Company Ltd.	
ICICI Lombard General Insurance Co. Ltd.	
ICICI Prudential Life Insurance Company Ltd.	
Sbi Life Insurance Company Ltd.	
Leisure Services	
Indian Hotels Co. Ltd.	
Yatra Online Ltd.	
Oil	
Oil & Natural Gas Co.	
Dabur India Ltd.	
Petroleum Products	
Reliance Industries Ltd.	
Bharat Petroleum Corporation Ltd.	
Pharmaceuticals & Biotechnology	
Sun Pharmaceutical Industries Ltd.	
Cipla Ltd.	
Dr Reddys Laboratories Ltd.	
Alkem Laboratories Ltd.	
Power	
Power Grid Corporation Of India Ltd.	
NTPC Ltd.	
Tata Power Company Ltd.	
Realty	
Godrej Properties Ltd.	
Brookfield India Real Estate Trust	
Nexus Select Trust	
Dif Ltd.	
Retailing	
Zomato Ltd.	

Tata Balanced Advantage Fund

(An open ended dynamic asset allocation fund.)

Name of the Instrument	Ratings	Mkt Val (Rs. Lacs)	% to NAV	Name of the Instrument	Ratings	Mkt Val (Rs. Lacs)	% to NAV
Debt Instruments							
Government Securities		89537.97	8.73	07.73 % LIC Housing Finance Ltd.	CRISIL AAA	2541.69	0.25
GOI - 5.63% (12/04/2026)	SOV	15776.30	1.54	07.57 % Power Finance Corporation	CRISIL AAA	2538.91	0.25
GOI - 7.09% (05/08/2054)	SOV	12610.40	1.23	07.80 % Nabard	CRISIL AAA	2512.25	0.24
GOI - 5.74% (15/11/2026)	SOV	7861.03	0.77	08.50 % Muthoot Finance Ltd.	CRISIL AA+	2493.49	0.24
GOI - 7.32% (13/11/2030)	SOV	7704.75	0.75	08.30 % Godrej Properties Ltd.	ICRA AA+	2506.59	0.24
GOI - 5.22% (15/06/2025)	SOV	6449.59	0.63	08.30 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	2499.64	0.24
GOI - 7.10% (08/04/2034)	SOV	5108.75	0.50	07.34 % Rec Ltd.	CRISIL AAA	2501.35	0.24
Sgs Maharashtra 7.32% (31/05/2032)	SOV	5053.39	0.49	07.51 % Small Indust Devlop Bank Of India	CRISIL AAA	2500.22	0.24
GOI - 7.34% (22/04/2064)	SOV	4356.91	0.42	08.94 % Shriram Housing Finance Ltd.	CRISIL AA+	2502.80	0.24
Sgs Karnataka 7.42% (06/03/2035)	SOV	4078.48	0.40	07.50 % Nabard	CRISIL AAA	2495.09	0.24
GOI - 7.18% (14/08/2033)	SOV	3582.31	0.35	07.58 % Nabard	CRISIL AAA	2497.95	0.24
Sgs Andhra Pradesh 7.70% (06/12/2029)	SOV	2572.24	0.25	L&T Finance Ltd. - Zcb	CRISIL AAA	2386.85	0.23
GOI - 5.15% (09/11/2025)	SOV	2465.41	0.24	08.47 % LIC Housing Finance Ltd.	CRISIL AAA	2018.99	0.20
SDL Tamilnadu 6.53% (06/01/2031)	SOV	2425.36	0.24	07.70 % Rec Ltd.	CRISIL AAA	2001.27	0.20
SDL Madhya Pradesh 6.69% (17/03/2025)	SOV	2500.47	0.24	07.84 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	1495.76	0.15
SDL Karnataka 6.83% (15/12/2031)	SOV	1966.18	0.19	08.52 % LIC Housing Finance Ltd.	CRISIL AAA	1502.45	0.15
Sgs Karnataka 7.45% (20/03/2037)	SOV	1532.18	0.15	07.47 % Small Indust Devlop Bank Of India	CRISIL AAA	1496.16	0.15
Sgs Gujarat 7.68% (15/02/2030)	SOV	1535.60	0.15	08.20 % Tata Projects Ltd.	CRISIL AA	1499.86	0.15
SDL Tamilnadu 6.95% (07/07/2031)	SOV	495.00	0.05	06.92 % Rec Ltd.	CRISIL AAA	1465.26	0.14
SDL Haryana 7.86% (27/12/2027)	SOV	511.96	0.05	07.43 % Small Indust Devlop Bank Of India	CRISIL AAA	997.12	0.10
GOI - 6.97% (06/09/2026)	SOV	502.25	0.05	07.08 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	996.71	0.10
Sgs Uttar Pradesh 7.49% (27/03/2036)	SOV	227.25	0.02	07.13 % Nhpc Ltd.	ICRA AAA	498.83	0.05
Sgs Rajasthan 7.36% (24/07/2034)	SOV	201.50	0.02	08.95 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	502.10	0.05
Sgs Uttar Pradesh 7.70% (22/11/2035)	SOV	3.54	0.00	08.43 % HDFC Bank Ltd.	ICRA AAA	500.44	0.05
GOI - 5.77% (03/08/2030)	SOV	1.62	0.00	07.22 % Tata Capital Ltd.	CRISIL AAA	497.12	0.05
Sgs Karnataka 7.73% (03/01/2035)	SOV	15.50	0.00	09.18 % Nuclear Power Corp Ltd.	CRISIL AAA	501.28	0.05
Non-Convertible Debentures/Bonds/Zcb		133852.50	13.07	07.17 % Power Finance Corporation	CRISIL AAA	498.51	0.05
70.44 % Small Indust Devlop Bank Of India	CRISIL AAA	9985.00	0.97	Securitised Debt Privately Placed/ Unlisted		16917.22	1.66
07.59 % Power Finance Corporation	CRISIL AAA	7538.66	0.73	08.85 % Sansar June 2024 Trust	CRISIL AAA(SO)	10042.00	0.98
LIC Housing Finance Ltd. - Zcb	CRISIL AAA	6742.12	0.66	08.20 % India Universal Trust AI1	IND AAA(SO)	4573.28	0.45
07.85 % Interise Trust	ICRA AAA	5805.47	0.57	08.03 % India Universal Trust AI2	CRISIL AAA(SO)	1599.68	0.16
07.58 % Rec Ltd.	CRISIL AAA	5034.63	0.49	08.17 % India Universal Trust AI2	CRISIL AAA(SO)	702.26	0.07
07.84 % Tata Capital Housing Finance Ltd.	CRISIL AAA	5003.80	0.49				
07.15 % Small Indust Devlop Bank Of India	CRISIL AAA	4981.27	0.49	Units	Mkt Val (Rs. Lacs)	% to NAV	
07.80 % Bajaj Finance Ltd.	CRISIL AAA	5000.26	0.49				
08.15 % Godrej Properties Ltd.	ICRA AA+	4995.42	0.49	Mutual Fund Units Related	6785.37	0.66	
07.74 % LIC Housing Finance Ltd.	CRISIL AAA	5017.25	0.49	Mutual Fund Units			
06.75 % Sikka Ports And Terminals Ltd. (Mukesh Ambani)	CRISIL AAA	4938.20	0.48	Tata Corporate Bond Fund	42248314.31	5067.01	0.49
05.81 % Rec Ltd.	CRISIL AAA	4908.23	0.48	Tata Nifty G-Sec Dec 2026 Index Fund	14999250.04	1718.36	0.17
09.03 % Credila Financial Services Ltd.	ICRA AA	4007.36	0.39				
06.70 % Tata Capital Ltd.	CRISIL AAA	3975.47	0.39	Treps	29246.35	2.85	
08.30 % Rec Ltd.	CRISIL AAA	3441.04	0.34	Repo	19343.50	1.89	
08.60 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	3029.24	0.30	Portfolio Total	1000269.37	97.58	
07.41 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	3000.39	0.29	Cash / Net Current Asset	25549.18	2.42	
				Net Assets	1025818.55	100.00	

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	7,00,000
Total Value as on Nov 30, 2024 (Rs.)	1,25,266	4,39,607	8,43,785	NA	NA	10,37,271
Returns	8.29%	13.44%	13.62%	NA	NA	13.38%
Total Value of B: CRISIL Hybrid 50+50 - Moderate Index	1,26,707	4,42,748	8,46,306	NA	NA	10,42,880
B: CRISIL Hybrid 50+50 - Moderate Index	10.59%	13.93%	13.74%	NA	NA	13.56%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	NA	NA	11,67,292
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	NA	NA	17.44%
(Inception date :28-Jan-2019) (First Installment date : 01-Feb-2019)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted for consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

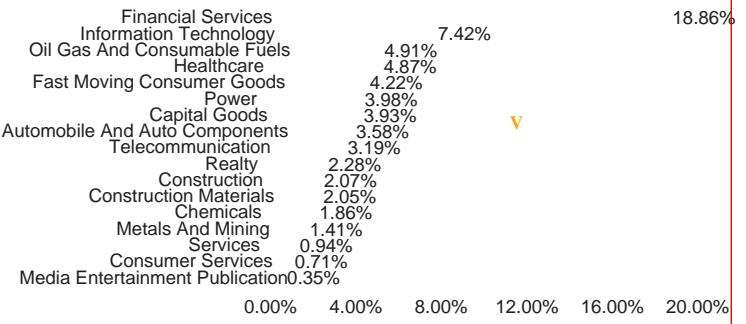
*B: Benchmark: **AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	4.58
Reliance Industries Ltd.	3.69
Tata Consultancy Services Ltd.	3.25
ICICI Bank Ltd.	3.01
State Bank Of India	2.85
Bharti Airtel Ltd.	2.83
Larsen & Toubro Ltd.	2.07
Power Grid Corporation Of India Ltd.	1.94
ITC Ltd.	1.81
Mahindra & Mahindra Ltd.	1.79
Total	27.82

Sector Allocation



Market Capitalisation wise Exposure (Equity component only)

Large Cap	80.42%
Mid Cap	12.93%
Small Cap	6.66%

Market Capitalisation is as per list provided by AMFI.

NAV Movement

150	Tata Balanced Advantage Fund - Reg - Growth
138	CRISIL Hybrid 50+50 - Moderate Index
126	
114	
102	
90	
Nov-21	Nov-22
Nov-23	Nov-24

Tata Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities.)

Company name	% to NAV	% to NAV Derivative	Company name	% to NAV	% to NAV Derivative
Adani Energy Solutions Ltd.	0.01	-0.01	Tata Chemicals Ltd.	0.00	0.00
Adani Energy Solutions Ltd. - Future			Tata Chemicals Ltd. - Future		
Cummins India Ltd.	0.01	-0.01	Name of the Instrument	Ratings	Market Value Rs. Lakhs
Cummins India Ltd. - Future			Debt Instruments		% to NAV
Guj Narmada Valley Fer. & Chem. Ltd.	0.01	-0.01	Non-Convertible Debentures/Bonds		8.05
Guj Narmada Valley Fer. & Chem. Ltd. - Future			08.60 % Bharti Telecom Ltd.	CRISIL AA+	101119.34
Hero Motocorp Ltd.	0.01	-0.01	05.70 % Nabard	CRISIL AAA	17500.44
Hero Motocorp Ltd. - Future			07.79 % HDFC Bank Ltd.	CRISIL AAA	14802.00
Hindalco Industries Ltd.	0.01	-0.01	07.25 % Small Indust Devlop Bank Of India	CRISIL AAA	9993.72
Hindalco Industries Ltd. - Future			07.45 % Shriram Finance Ltd.	CRISIL AA+	9956.17
Hindustan Petroleum Corporation Ltd.	0.01	-0.01	08.70 % Bharti Telecom Ltd.	CRISIL AA+	8453.92
Hindustan Petroleum Corporation Ltd. - Future			07.80 % Kotak Mahindra Prime Ltd.	CRISIL AA+	8029.55
ICICI Lombard General Insurance Co. Ltd.	0.01	-0.01	07.92 % Kotak Mahindra Prime Ltd.	CRISIL AAA	5993.00
ICICI Lombard General Insurance Co. Ltd. - Future			06.70 % Tata Capital Ltd.	CRISIL AAA	5000.96
ICICI Prudential Life Insurance Company Ltd.	0.01	-0.01	07.70 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	4978.58
ICICI Prudential Life Insurance Company Ltd. - Future			06.00 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	4983.65
J K Cement Ltd.	0.01	-0.01	07.50 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	3961.24
J K Cement Ltd. - Future			06.55 % Kotak Mahindra Prime Ltd.	CRISIL AAA	2488.16
Persistent Systems Ltd.	0.01	-0.01	05.23 % Nabard	CRISIL AAA	2485.55
Persistent Systems Ltd. - Future			Money Market Instruments		0.20
Pi Industries Ltd.	0.01	-0.01	Cholamandalam Inv & Fin Co Ltd. - CP	CRISIL A1+	2490.40
Pi Industries Ltd. - Future			ICICI Securities Ltd. - CP	CRISIL A1+	137831.26
Wipro Ltd.	0.01	-0.01	Axis Securities Ltd. - CP	CRISIL A1+	22249.01
Wipro Ltd. - Future			ICICI Securities Ltd. - CP	CRISIL A1+	17160.34
Asian Paints (India) Ltd.	0.00	0.00	ICICI Securities Ltd. - CP	CRISIL A1+	14752.02
Asian Paints (India) Ltd. - Future			Aditya Birla Finance Ltd. - CP	CRISIL A1+	9892.33
Bosch Ltd.	0.00	0.00	Cholamandalam Inv & Fin Co Ltd. - CP	CRISIL A1+	9826.36
Bosch Ltd. - Future			Kotak Securities Ltd. - CP	CRISIL A1+	9845.44
Hfcl Ltd.	0.00	0.00	Shriram Finance Ltd. - CP	CRISIL A1+	9819.58
Hfcl Ltd. - Future			Kotak Securities Ltd. - CP	CRISIL A1+	9871.65
Housing & Urban Development Corporation Ltd.	0.00	0.00	Bajaj Finance Ltd. - CP	CRISIL A1+	7375.16
Housing & Urban Development Corporation Ltd. - Future			Aditya Birla Finance Ltd. - CP	CRISIL A1+	7440.70
Interglob Aviaion Ltd.	0.00	0.00	ICICI Securities Ltd. - CP	CRISIL A1+	4897.42
Interglob Aviaion Ltd. - Future			Aditya Birla Finance Ltd. - CP	CRISIL A1+	4888.97
Jio Financial Services Ltd.	0.00	0.00	ICICI Securities Ltd. - CP	CRISIL A1+	4899.41
Jio Financial Services Ltd. - Future			ICICI Securities Ltd. - CP	CRISIL A1+	4912.87
L&T Finance Ltd.	0.00	0.00	Name of the Instrument	Units	Market Value Rs. Lakhs
L&T Finance Ltd. - Future			Mutual Fund Units Related		10.95
L&T Technology Services Ltd.	0.00	0.00	Mutual Fund Units		
L&T Technology Services Ltd. - Future			Tata Money Market Fund	3388551.46	1.77
Metropolis Healthcare Ltd.	0.00	0.00	Treps		155554.82
Metropolis Healthcare Ltd. - Future			Repo		12.36
Mphasis Ltd.	0.00	0.00	Portfolio Total		8,45,159
Mphasis Ltd. - Future			Net Current Liabilities		5.82%
Navin Fluorine International Ltd.	0.00	0.00	Net Assets		8,46,782
Navin Fluorine International Ltd. - Future					5.89%
Oracle Financial Services Soft Ltd.	0.00	0.00			8,47,644
Oracle Financial Services Soft Ltd. - Future					5.92%
Polycab India Ltd.	0.00	0.00			7,10,000
Polycab India Ltd. - Future					12.36

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	NA
Total Value as on Nov 30, 2024 (Rs.)	1,24,576	3,99,421	6,97,643	NA	NA	8,45,159
Returns	7.19%	6.88%	5.98%	NA	NA	5.82%
Total Value of B: Nifty 50 Arbitrage Index	1,24,530	4,01,069	7,00,887	NA	NA	8,46,782
B: Nifty 50 Arbitrage Index	7.12%	7.16%	6.16%	NA	NA	5.89%
Total Value of AB: CRISIL 1 Year T-Bill Index	1,24,841	3,99,900	6,98,193	NA	NA	8,47,644
AB: CRISIL 1 Year T-Bill Index	7.61%	6.96%	6.01%	NA	NA	5.92%

(Inception date :18-Dec-2018) (First Installment date : 01-Jan-2019)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted for consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
Reliance Industries Ltd.	4.96
Tata Motors Ltd.	2.25
ICICI Bank Ltd.	2.08
Indusind Bank Ltd.	1.95
Bank Of Baroda	1.61
Tvs Motor Company Ltd.	1.40
Hindustan Aeronautics Ltd.	1.39
Axis Bank Ltd.	1.39
Bharti Airtel Ltd.	1.38
Mahindra & Mahindra Ltd.	1.31
Total	19.72

Sector Allocation

Financial Services	7.50%	18.89%
Automobile And Auto Components	7.12%	
Oil Gas And Consumable Fuels		
Capital Goods	4.44%	
Metals And Mining	3.58%	
Fast Moving Consumer Goods	3.55%	
Construction Materials	3.28%	
Healthcare	3.23%	
Consumer Durables	2.68%	
Telecommunication	2.65%	
Power	1.89%	
Realty	1.71%	
Services	1.59%	
Information Technology	1.55%	
Consumer Services	1.23%	
Chemicals	1.18%	
Construction	0.27%	
Textiles	0.17%	
Media Entertainment Publication	0.04%	
	0.00%	20.00%
	4.00%	16.00%
	8.00%	12.00%

Market Capitalisation wise Exposure

Large Cap	73.13%
Mid Cap	21.16%
Small Cap	5.70%

Market Capitalisation is as per list provided by AMFI.

NAV Movement



Tata Multi Asset Opportunities Fund

(An Open Ended Scheme investing in equity, debt & exchange traded commodity derivatives)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Fund invests in a mix of equity and equity related instruments, Fixed Income and Commodities & Exchange traded Commodity derivatives.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long term capital appreciation. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

March 04, 2020

FUND MANAGER

Rahul Singh (Managing Since 04-Mar-20 and overall experience of 28 years), Sallesh Jain (Managing Since 04-Mar-20 and overall experience of 21 years), Murthy Nagarajan (Managing Since 02-Feb-23 and overall experience of 27 years), Tapan Patel (Managing Since 16-Aug-23 and overall experience of 16 years)

BENCHMARK

65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index

NAV (in Rs.)

Direct - IDCW	:	24.2436
Direct - Growth	:	24.2436
Regular - IDCW	:	22.3411
Regular - Growth	:	22.3411

FUND SIZE

Rs. 3430.75 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 3404.32 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 13.77%

EXPENSE RATIO**

Direct	0.50
Regular	1.88

Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*^{FUND}

BENCHMARK

Std. Dev (Annualised)	7.60	9.51
Sharpe Ratio	0.85	0.65
Portfolio Beta	0.74	NA
R Squared	0.90	NA
Treynor	0.75	NA
Jenson	0.16	NA

Portfolio Macaulay Duration	:	2.85 Years
Modified Duration	:	2.74 Years
Average Maturity	:	5.22 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 7.17%

* Computed on the invested amount for debt portfolio.

Total stock in Portfolio 72

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Growth option: Rs 5,000/- and in multiple of Re.1/- thereafter
IDCW (payout): Rs 5,000/- and in multiple of Re.1/- thereafter

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

· Exit Load is Nil, if the withdrawal amount or switched out amount is not more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.

· Exit load is 1% of the applicable NAV if the withdrawal amount or switched out amount is more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.

· No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment.

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	% to NAV	% to NAV Derivatives
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Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	% to NAV	% to NAV Derivatives
Equity & Equity Related Total			66.11			
Hedge Positions		176592.09	51.46	Dif Ltd.	0.89	-0.89
Automobiles				Dif Ltd.- Future	0.76	-0.76
Mahindra & Mahindra Ltd.	145000	4300.85	1.25	Axis Bank Ltd.		
Alta Motors Ltd.	187025	1470.86	0.43	Axis Bank Ltd.- Future	0.69	-0.69
Banks				Tata Consultancy Services Ltd.		
HDFC Bank Ltd.	715464	12850.09	3.75	Tata Consultancy Services Ltd.- Future	0.51	-0.51
ICICI Bank Ltd.	736375	9573.61	2.79	State Bank Of India	0.67	-0.67
State Bank Of India	807000	6770.33	1.97	State Bank Of India- Future	0.56	-0.56
Axis Bank Ltd.	446900	5078.12	1.48	Sbi Life Insurance Company Ltd.		
Bank Of Baroda	945000	2328.48	0.68	Sbi Life Insurance Company Ltd.- Future	0.29	-0.29
Rbi Bank Ltd.	1513083	2344.98	0.68	Titan Company Ltd.	0.51	-0.51
Federal Bank Ltd.	902821	1902.97	0.55	Titan Company Ltd.- Future	0.40	-0.41
IndusInd Bank Ltd.	135338	1347.76	0.39	Adani Ports And Special Economic Zone Ltd.		
Capital Markets				Adani Ports And Special Economic Zone Ltd.- Future	0.40	-0.41
HDFC Asset Management Company Ltd.	40500	1702.72	0.50	Berger Paints India Ltd.	0.40	-0.40
Cement & Cement Products				Berger Paints India Ltd.- Future	0.36	-0.36
Ultimate Cement Ltd.	26900	3013.38	0.88	Infosys Ltd.		
The Ramco Cements Ltd.	239177	2427.17	0.71	Infosys Ltd.- Future	0.33	-0.33
Ambuja Cements Ltd.	298748	1587.85	0.46	ACC Ltd.		
ACC Ltd.	200	4.45	0.00	ACC Ltd.- Future	0.29	-0.30
Construction				Hero Motocorp Ltd.		
Larsen & Toubro Ltd.	142473	5306.83	1.55	Hero Motocorp Ltd.- Future	0.29	-0.30
H.G. Infra Engineering Ltd.	159600	2124.52	0.62	Maruti Suzuki India Ltd.		
Diversified Fmfg				Maruti Suzuki India Ltd.- Future	0.29	-0.29
Hindustan Unilever Ltd.	80400	2006.90	0.58	ICICI Prudential Life Insurance Company Ltd.		
ITC Ltd.	382600	1824.05	0.53	ICICI Prudential Life Insurance Company Ltd.- Future	0.20	-0.20
Electrical Equipment				Voltas Ltd.	0.17	-0.17
Kec International Ltd.	429742	4530.77	1.32	Voltas Ltd.- Future		
Thermalx Ltd.	49371	2266.18	0.66	Bajaj Auto Ltd.	0.11	-0.11
Entertainment				Bajaj Auto Ltd.- Future		
Pvr Inox Ltd.	92564	1425.53	0.42	Tech Mahindra Ltd.	0.02	-0.02
Ferrous Metals				Tech Mahindra Ltd.- Future		
Jindal Steel & Power Ltd.	75000	679.84	0.20	Company Name	No. of Shares	Market Value Rs. Lakhs
Fertilizers & Agrochemicals						
Paradeep Phosphates Ltd.	2858100	3174.78	0.93	COMMODITIES PHYSICAL		19.08
PI Industries Ltd.	42689	1735.52	0.51	SILVER (30 K COMMODITY)	7680	6818.26
Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-2024		148.21	0.04	SILVER MINI (5 KGS) COMMODITY	7500	6635.10
Finance				ZINC (5 MT-5000 GMS) COMMODITY	250000	720.13
Five-Star Business Finance Ltd.	240479	1577.06	0.46	LISTED ON COMMODITY EXCHANGES (Quantity In Lots)		
India Shelter Finance Corporation Ltd.	220000	1409.76	0.41	GOLD (1 KG-1000 GMS) COMMODITY^	39800	30696.94
Bajaj Finance Ltd.	19250	1265.86	0.37	SILVER (30 K COMMODITY)^	21570	19171.63
Gas				COPPER (2500 KGS) COMMODITY^	175000	1415.58
Gail (India) Ltd.	1175000	2343.66	0.68	ZINC (5 MT-5000 GMS) COMMODITY^	-250000	-716.75
Healthcare Services				SILVER MINI (5 KGS) COMMODITY^	-7500	-6842.55
Apollo Hospitals Enterprise Ltd.	36949	2523.21	0.74	SILVER (30 K COMMODITY)^	-29250	-26678.63
Dr. Lal Path Labs Ltd.	73250	2199.62	0.64	Name of the Instrument	Ratings	Market Value Rs. Lakhs
IT - Software				Debt Instruments		
Infosys Ltd.	227800	4232.18	1.23	Government Securities		32415.10
Tata Consultancy Services Ltd.	98425	4203.58	1.23	GOI - 7.10% (08/04/2034)	SOV	7663.12
HCL Technologies Ltd.	136100	2515.20	0.73	GOI - 7.34% (22/04/2064)	SOV	6762.16
Tech Mahindra Ltd.	118000	2020.51	0.59	GOI - 7.18% (14/08/2033)	SOV	4605.82
Tega Industries Ltd.	156462	2690.91	0.78	GOI - 6.79% (07/10/2034)	SOV	2505.98
Industrial Products				GOI - 5.63% (12/04/2026)	SOV	2465.05
Cummins India Ltd.	97622	3400.86	0.99	GOI - 7.02% (18/06/2031)	SOV	1359.99
R R Kabel Ltd.	117571	1691.96	0.49	Sgs Tamilnadu 7.44% (05/06/2034)	SOV	890.99
Bharat Forge Ltd.	43594	580.78	0.17	GOI - 7.18% (24/07/2037)	SOV	561.79
Insurance				Sgs Maharashtra 7.49% (07/02/2036)	SOV	465.48
HDFC Life Insurance Co. Ltd.	316558	2082.16	0.61	Sgs West Bengal 7.48% (14/02/2043)	SOV	410.86
ICICI Prudential Life Insurance Company Ltd.	227000	1588.21	0.46	Sgs Uttar Pradesh 7.46% (22/03/2039)	SOV	337.48
ICICI Lombard General Insurance Co. Ltd.	82000	1526.72	0.45	Sgs Maharashtra 7.48% (07/02/2035)	SOV	174.21
Nipa Bupa Health Insurance Company Ltd.	1271503	958.59	0.28	Sgs Maharashtra 7.63% (31/01/2036)	SOV	158.36
Leisure Services				Sgs Maharashtra 7.63% (31/01/2035)	SOV	111.07
Le Traveurus Technology Ltd.	1612903	2309.84	0.67	GOI - 5.77% (03/08/2030)	SOV	75.78
Juniper Hotels Ltd.	416680	1495.46	0.44	Non-Convertible Debentures/Bonds		10492.96
Non - Ferrous Metals				08.75 % Bharti Telecom Ltd.	CRISIL AA+	2522.30
Hindalco Industries Ltd.	1300	8.53	0.00	07.45 % Rec Ltd.	CRISIL AAA	2523.05
Petroleum Products				07.45 % Exim	CRISIL AAA	2518.49
Reliance Industries Ltd.	855852	11059.32	3.22	07.85 % Interise Trust	ICRA AAA	2418.95
Pharmaceuticals & Biotechnology				07.80 % HDFC Bank Ltd.	CRISIL AAA	51.17
Sun Pharmaceutical Industries Ltd.	155000	2760.40	0.80	Market Value Rs. Lakhs		
Orchid Pharma Ltd.	138130	2315.68	0.67	08.75 % Bharti Telecom Ltd.		
Aurobindo Pharma Ltd.	178583	2254.79	0.66	07.45 % Rec Ltd.		
Cipla Ltd.	145250	2227.99	0.65	07.45 % Exim		
Dr Reddys Laboratories Ltd.	110750	1331.55	0.39	07.85 % Interise Trust		
Zydus Lifesciences Ltd.	90000	869.36	0.25	07.80 % HDFC Bank Ltd.		
Power				Mutual Fund Units Related		2794.72
Power Grid Corporation Of India Ltd.	1324888	4364.18	1.27	Mutual Fund Units		0.81
NTPC Ltd.	1140000	4145.61	1.21	Tata Treasury Advantage Fund		
Adani Energy Solutions Ltd.	80000	672.40	0.20	Repo		
Realty				Portfolio Total		375071.10
Brigade Enterprises Ltd.	369550	3041.21	0.89	Net Current Liabilities		-31995.85
Telecom - Services	227102	2818.11	0.82	Net Assets		343075.25
Bharti Airtel Ltd.	463926	7548.77	2.20			
Textiles & Apparels						
Ganeshas Ecosphere Ltd.	90000	2159.15	0.63			
Transport Infrastructure						
Adani Ports And Special Economic Zone Ltd.	209700	2495.53	0.73			
Transport Services	Spicejet Ltd.	1623376	1005.36			
Tvs Supply Chain Solutions Ltd.	548960	971.27	0.28			
Company name						
Hedge Positions						
HDFC Bank Ltd.	145	14.65	-14.72			
HDFC Bank Ltd. - Future	145	1.45	-1.46			
Larsen & Toubro Ltd.	145	1.43	-1.44			
Larsen & Toubro Ltd. - Future	145	1.20	-1.21			
Indus Towers Ltd.	145	1.06	-1.07			
Indus Towers Ltd. - Future	145	0.95	-0.96			
Upl Ltd.	145	0.96	-0.96			
Upl Ltd. - Future	145	0.95	-0.96			
Bharti Airtel Ltd.	145	0.95	-0.96			
Bharti Airtel Ltd. - Future	145	0.96	-0.96			
ICICI Bank Ltd.	145	0.96	-0.96			
ICICI Bank Ltd. - Future	145	0.95	-0.95			
Hindalco Industries Ltd.	145	0.95	-0.95			
Hindalco Industries Ltd. - Future	145	0.95	-0.95			



Tata Multi Asset Opportunities Fund

(An Open Ended Scheme investing in equity, debt & exchange traded commodity derivatives)

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	NA	NA	NA	5,60,000
Total Value as on Nov 30, 2024 (Rs.)	1,27,065	4,58,874	NA	NA	NA	8,29,577
Returns	11.17%	16.44%	NA	NA	NA	16.93%
Total Value of B: 65% BSE 200 TRI + 15% CRISIL Short Term Bond Index						
+ 20% iCOMDEX Composite Index	1,26,900	4,50,068	NA	NA	NA	8,17,843
B: 65% BSE 200 TRI + 15% CRISIL Short Term Bond Index						
+ 20% iCOMDEX Composite Index	10.90%	15.08%	NA	NA	NA	16.30%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	NA	NA	NA	8,54,404
AB: Nifty 50 TRI	9.78%	16.50%	NA	NA	NA	18.23%

(Inception date :04-Mar-2020) (First Installment date : 01-Apr-2020)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be re-adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MF Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	5.20
ICICI Bank Ltd.	3.75
Reliance Industries Ltd.	3.22
Bharti Airtel Ltd.	3.15
Larsen & Toubro Ltd.	2.98
State Bank Of India	2.64
Axis Bank Ltd.	2.24
Tata Consultancy Services Ltd.	1.92
Dlf Ltd.	1.77
Infosys Ltd.	1.59
Total	28.46

Sector Allocation

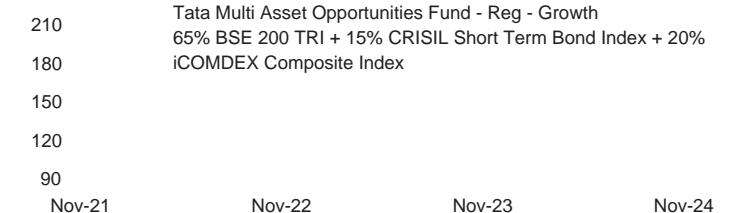
Financial Services	20.43%
Information Technology	4.85%
Healthcare	4.80%
Capital Goods	4.42%
Telecommunication	4.36%
Oil Gas And Consumable Fuels	3.91%
Construction	3.60%
Power	2.68%
Realty	2.59%
Chemicals	2.49%
Construction Materials	2.38%
Automobile And Auto Components	2.38%
Services	1.71%
Metals And Mining	1.15%
Fast Moving Consumer Goods	1.12%
Consumer Services	1.11%
Consumer Durables	1.07%
Textiles	0.63%
Media Entertainment Publication	0.42%
0.00%	4.00%
8.00%	12.00%
16.00%	20.00%
24.00%	

Market Capitalisation wise Exposure

Large Cap	66.57%
Mid Cap	10.63%
Small Cap	22.80%

Market Capitalisation is as per list provided by AMFI.

NAV Movement



Tata Short Term Bond Fund

(An open ended short term debt scheme investing in instruments with Macaulay duration between 1 year and 3 years
(Refer to page no. 15 of SID). A Relatively High Interest Rate Risk and Moderate Credit Risk.)

[ICRA]AAA mfs rating by ICRA\$

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

A debt scheme that invests in short term debt instruments having high level of liquidity.

INVESTMENT OBJECTIVE

The investment objective is to generate regular income/appreciation over a short term period. There can be no assurance that the investment objective of the Scheme will be realised.

DATE OF ALLOTMENT

August 8, 2002

FUND MANAGER

Murthy Nagarajan (Managing Since 01-Apr-17 and overall experience of 27 years) & Abhishek Sonthalia (Managing Since 06-Feb-20 and overall experience of 15 years)

BENCHMARK

CRISIL Short Duration Debt A-II Index

NAV (in Rs.)

Direct - Growth	:	50.3277
Direct - Monthly IDCW	:	22.8555
Direct -IDCW	:	26.7024
Reg - Growth	:	45.7065
Reg - Monthly IDCW	:	20.6411
Reg -IDCW	:	24.2173

FUND SIZE

Rs. 2879.61 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2901.44 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.36
Regular	1.19

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*FUND BENCHMARK

Std. Dev (Annualised)	1.12	1.12
Portfolio Beta	0.89	NA
R Squared	0.84	NA
Treynor	-0.12	NA
Jenson	-0.05	NA

Portfolio Macaulay Duration	:	2.93 Years
Modified Duration	:	2.81 Years
Average Maturity	:	4.20 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets	:	7.45%
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*Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer Pg 100.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil (w.e.f 24th January, 2019)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Name of the Instrument

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities	85833.89	29.81	
GOI - 7.32% (13/11/2030)	SOV	22600.60	7.85
GOI - 7.10% (08/04/2034)	SOV	16453.43	5.71
GOI - 6.79% (07/10/2034)	SOV	12529.89	4.35
GOI - 7.17% (17/04/2030)	SOV	6619.49	2.30
GOI - 7.34% (22/04/2064)	SOV	5201.67	1.81
Sgs Gujarat 7.64% (10/01/2031)	SOV	3983.44	1.38
GOI - 7.02% (18/06/2031)	SOV	3892.48	1.35
GOI - 6.92% (18/11/2039)	SOV	3017.03	1.05
GOI - 7.09% (05/08/2054)	SOV	2017.66	0.70
GOI - 7.10% (18/04/2029)	SOV	2028.84	0.70
Sgs Maharashtra 7.49% (07/02/2036)	SOV	1086.15	0.38
Sgs Maharashtra 7.21% (21/08/2035)	SOV	1004.43	0.35
GOI - 7.06% (10/04/2028)	SOV	1009.95	0.35
Sgs Tamilnadu 7.44% (05/06/2034)	SOV	509.84	0.18
Sgs Tamilnadu 7.44% (20/03/2034)	SOV	509.61	0.18
Sgs Maharashtra 7.63% (31/01/2036)	SOV	517.19	0.18
GOI - 7.27% (08/04/2026)	SOV	483.90	0.17
Sgs Uttar Pradesh 7.62% (20/12/2034)	SOV	463.74	0.16
Sgs Maharashtra 7.63% (31/01/2035)	SOV	413.27	0.14
GOI - 7.38% (20/06/2027)	SOV	380.74	0.13
GOI - 7.18% (14/08/2033)	SOV	255.88	0.09
GOI - 6.54% (17/01/2032)	SOV	18.71	0.01
SDL Tamilnadu 8.18% (19/12/2028)	SOV	0.42	0.00
Non-Convertible Debentures/Bonds	146672.30	50.92	
07.55 % Power Finance Corporation	CRISIL AAA	7499.23	2.60
07.57 % Nabard	CRISIL AAA	7483.99	2.60
07.25 % Small Indust Devlop Bank Of India	CRISIL AAA	7468.63	2.59
06.40 % Jamnagar Utilities & Power Pvt. Ltd. (Mukesh Ambani Group)	CRISIL AAA	7341.23	2.55
07.59 % National Housing Bank	CRISIL AAA	6531.10	2.27
07.45 % Exim	CRISIL AAA	5036.97	1.75
98.45 % Nomura Capital (India) Pvt Ltd.	IND AAA	5020.94	1.74
07.44 % Nabard	CRISIL AAA	4999.12	1.74
07.84 % LIC Housing Finance Ltd.	CRISIL AAA	5001.88	1.74
07.68 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	5024.58	1.74
07.61 % LIC Housing Finance Ltd.	CRISIL AAA	4990.76	1.73
05.99 % LIC Housing Finance Ltd.	CRISIL AAA	4976.74	1.73
07.58 % Nabard	CRISIL AAA	4995.90	1.73
05.23 % Nabard	CRISIL AAA	4980.79	1.73
07.85 % Interise Trust	ICRA AAA	4837.89	1.68
07.40 % Sundaram Fin Ltd.	CRISIL AAA	4482.39	1.56
07.43 % Small Indust Devlop Bank Of India	CRISIL AAA	3988.48	1.39
07.47 % Small Indust Devlop Bank Of India	CRISIL AAA	2493.60	0.87
Securitised Debt Privately Placed/ Unlisted			
08.85 % Sansar June 2024 Trust	CRISIL AAA(SO)	7531.50	2.62
08.02 % India Universal Trust A1	IND AAA(SO)	5594.49	1.94
08.09 % India Universal Trust A12	CRISIL AAA(SO)	3302.34	1.15
08.12 % India Universal Trust A1	IND AAA(SO)	1956.95	0.68
Money Market Instruments			
Kotak Securities Ltd. - CP	CRISIL A1+	9819.58	3.41
EXIM - CP	CRISIL A1+	4958.31	1.72
HDFC Bank Ltd. - CD	CRISIL A1+	4937.86	1.71
NABARD - CD	CRISIL A1+	4927.21	1.71
HDFC Bank Ltd. - CD	CRISIL A1+	4714.85	1.64
Name of the Instrument			
			Market Value Rs. Lakhs
			% to NAV
			588.22
			0.20
			588.22
			0.20
			584.79
			0.20
			900.84
			0.31
			282323.14
			98.02
			5637.47
			1.98
			287960.61
			100.00

Note

Sundry Debtors: 1) Rs 170 crs. due against redemption of Commercial Paper of Infrastructure Leasing and Financial Services Ltd matured respectively on 26/09/2018 , 27/11/2018 . 2) Rs 25 crs. due against redemption of NCD's of IL & FS FINANCIAL SERVICES LTD matured on 08/11/2019 , the same are included in the above portfolio statement.

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,70,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,746	3,97,826	6,93,586	10,31,402	16,09,695	61,29,241
Returns	7.47%	6.61%	5.74%	5.78%	5.73%	6.87%
Total Value of B: CRISIL Short Duration Debt A-II Index	1,25,075	4,01,012	7,03,659	10,61,702	17,05,335	65,44,875
B: CRISIL Short Duration Debt A-II Index	7.99%	7.15%	6.32%	6.59%	6.84%	7.37%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,205	4,06,863	6,99,950	10,51,523	16,54,456	57,37,835
AB: CRISIL 10 Year Gilt Index	9.79%	8.13%	6.11%	6.32%	6.26%	6.35%

Composition by Ratings	Instrument Wise Composition
2.26% 0.41%	2.29% 3.04% 0.20% 0.20%
29.81%	5.06% 5.13%
	6.38%
Cash & Cash Equivalents	50.93%
Ot	26.77%

Maturity Ladder	NAV Movement
Cash & Others 2.37%	Tata Short Term Bond Fund - Reg - Growth
Abv 10 Yrs 6.44%	CRISIL Short Duration Debt A-II Index
7 - 10 Yrs 10.71%	
5 - 7 Yrs 12.97%	
3 - 5 Yrs 9.60%	
1 - 3 Yrs 33.58%	
0 - 1 Yrs 24.33%	
0.00% 5.00% 10.00% 15.00% 20.00% 25.00% 30.00% 35.00% 40.00%	
Nov-21	Nov-22
Nov-22	Nov-23
Nov-23	Nov-24

Tata Treasury Advantage Fund

(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of portfolio is between 6 months and 12 months. (Refer page 15 of the SID) A Moderate Interest Rate Risk and Moderate Credit Risk.)

[ICRA]AA+mfs rating by ICRA\$

As on 30th November 2024

MAIN PORTFOLIO

INVESTMENT STYLE

The Scheme will invest in various money market and fixed income securities with objective of providing liquidity and generating reasonable returns with lower interest rate risk. The average maturity of the portfolio shall be between three months to one year.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate regular income & capital appreciation by investing in a portfolio of debt & money market instruments with relatively lower interest rate risk. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

September 06,2005

FUND MANAGER

Akhil Mittal (Managing Since 26-Jun-14 and overall experience of 22 years) & Abhishek Sonthalia (Managing Since 06-Feb-20 and overall experience of 15 years)

BENCHMARK

CRISIL Low Duration Debt A-I Index

NAV (in Rs.)

Direct - Growth	3858.2918
Direct - IDCW	2446.6243
Direct - Weekly Div	1008.5907
Direct - Daily IDCW	1003.5316
Reg - Growth	3758.7539
Reg - IDCW	2382.6427
Reg - Weekly Div	1008.5622
Reg - Daily IDCW	1003.5288

FUND SIZE

Rs. 2520.26 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2597.16 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.24
Regular	0.58

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*FUND BENCHMARK

Std. Dev (Annualised)	0.60	0.62
Portfolio Beta	0.92	NA
R Squared	0.97	NA
Treynor	-0.07	NA
Jenson	-0.03	NA

Portfolio Macaulay Duration : 10.28 Months

Modified Duration : 9.73 Months

Average Maturity : 11.28 Months

Annualized Yield to Maturity (For Debt Component)*
- Including Net Current Assets : 7.36%

* Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIU Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer Pg 100

MINIMUM INVESTMENT

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : NIL

Not Applicable for Segregated Portfolio

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,00,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,698	3,98,973	6,98,924	10,29,977	16,19,702	46,41,288
Returns	7.39%	6.80%	6.05%	5.74%	5.85%	6.83%
Total Value of B: CRISIL Low Duration Debt A-I Index	1,24,841	4,01,178	7,04,373	10,55,070	16,89,040	48,56,303
B: CRISIL Low Duration Debt A-I Index	7.62%	7.18%	6.36%	6.42%	6.65%	7.25%
Total Value of AB: CRISIL 1 Year T-Bill Index	1,24,824	3,99,877	6,98,160	10,37,872	16,37,677	43,81,926
AB: CRISIL 1 Year T-Bill Index	7.59%	6.96%	6.01%	5.96%	6.06%	6.30%
Inception date :06-Sep-2005 (First Installment date : 01-Oct-2005)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

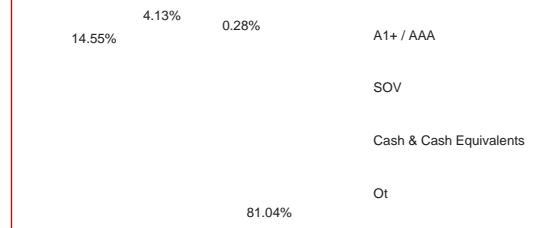
For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

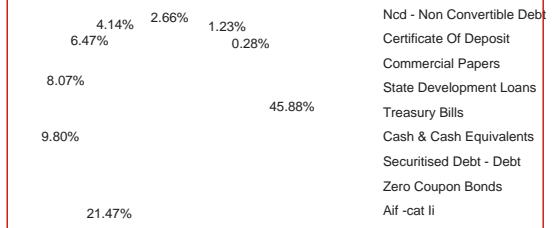
Source: MFI Explorer

For Update on recovery from DHFL please refer the table incorporated in the month end portfolio of the scheme.

Composition by Ratings - Main Portfolio



Instrument Wise Composition - Main Portfolio



Maturity Ladder - Main Portfolio



NAV Movement - Main Portfolio



Tata Money Market Fund

[ICRA]A1+mfs rating by ICRA\$

(An open ended debt scheme investing in money market instruments. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

A money market scheme (liquid fund category) that invests 100% of its net assets in Money market securities.

INVESTMENT OBJECTIVE

The investment objective is to generate returns with reasonable liquidity to the unitholders by investing in money market instruments.

DATE OF ALLOTMENT

May 22, 2003

FUND MANAGER

Amit Soman (Managing Since 16-Oct-13 and overall experience of 22 years)

BENCHMARK

CRISIL Money Market A-I Index

NAV (in Rs.)

Direct - Growth :	4590.5993
Direct - Daily IDCW :	1114.5200
Reg - Growth :	4512.7244
Reg - Daily IDCW :	1114.5200

FUND SIZE

Rs. 27482.52 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 26896.85 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.15
Regular	0.41

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*FUND BENCHMARK

Std. Dev (Annualised)	0.52	0.42
Portfolio Beta	1.17	NA
R Squared	0.95	NA
Treynor	-0.02	NA
Jenson	0.00	NA

Portfolio Macaulay Duration	: 3.76 Months
Modified Duration	: 3.76 Months
Average Maturity	: 3.77 Months

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets	: 7.30%
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*Computed on the invested amount for debt portfolio.

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT / MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil (w.e.f 24th January, 2019)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Name of the Instrument

Ratings	Market Value Rs. Lakhs	% to NAV
---------	---------------------------	-------------

Name of the Instrument

Ratings	Market Value Rs. Lakhs	% to NAV
---------	---------------------------	-------------

Debt Instruments

Government Securities	149634.51	5.44
SDL Rajasthan 6.03% (11/03/2025)	63895.23	2.32
GOI - 5.22% (15/06/2025)	56557.91	2.06
Sgs Gujarat 7.52% (08/03/2025)	10022.70	0.36
SDL Chhattisgarh 8.18% (27/02/2025)	9687.10	0.35
SDL Tamilnadu 8.06% (25/02/2025)	3509.96	0.13
SDL Karnataka 8.08% (11/03/2025)	2229.58	0.08
SDL Gujarat 8.07% (11/03/2025)	1681.81	0.06
SDL Haryana 8.08% (28/01/2025)	1052.00	0.04
SDL Gujarat 5.77% (02/02/2025)	200.22	0.01

2646598.39

96.27

Monetary Instruments		
Treasury Bill 182 Days (06/03/2025)	SOVRN SOV	3.08
Canara Bank - CD	CRISIL A1+	3.07
Union Bank Of India - CD	ICRA A1+	78063.92
Axis Bank Ltd. - CD	CRISIL A1+	70124.03
Bharti Telecom Ltd. - CP	CRISIL A1+	69895.58
Punjab National Bank - CD	CRISIL A1+	64227.54
EXIM - CP	CRISIL A1+	61622.94
LIC Housing Finance Ltd. - CP	CRISIL A1+	58711.92
Small Indust Devlop Bank. Of India - CD	CRISIL A1+	54273.01
Treasury Bill 182 Days (13/03/2025)	SOVRN SOV	52548.45
Indian Bank - CD	CRISIL A1+	49275.05
Axis Bank Ltd. - CD	CRISIL A1+	49146.85
Bank Of Baroda - CD	CRISIL A1+	49138.50
Punjab National Bank - CD	IND A1+	48472.65
Axis Bank Ltd. - CD	CRISIL A1+	44126.55
HDFC Bank Ltd. - CD	CRISIL A1+	44294.49
Canara Bank - CD	CRISIL A1+	38300.99
Kotak Mahindra Bank - CD	CRISIL A1+	41726.03
Credila Financial Services Ltd. - CP	CRISIL A1+	39268.56
Bank Of Baroda - CD	IND A1+	37121.59
Punjab National Bank - CD	CRISIL A1+	36902.29
Axis Bank Ltd. - CD	CRISIL A1+	36814.99
Treasury Bill 182 Days (10/04/2025)	SOVRN SOV	36901.96
Baroda Investments & Loans (India) Pvt Ltd. - CFCRISIL A1+	36779.74	
Aditya Birla Finance Ltd. - CP	CRISIL A1+	34543.36
NABARD - CD	CRISIL A1+	34306.41
HDFC Bank Ltd. - CD	CRISIL A1+	34353.55
Punjab National Bank - CD	CRISIL A1+	34152.97
Muthoot Finance Ltd. - CP	CRISIL A1+	33678.75
LIC Housing Finance Ltd. - CP	CRISIL A1+	33684.59
Shriram Finance Ltd. - CP	CRISIL A1+	32288.86
Treasury Bill 182 Days (30/01/2025)	SOVRN SOV	30200.66
Baroda Investments & Loans (India) Pvt Ltd. - CFCRISIL A1+	29422.44	
Aditya Birla Finance Ltd. - CP	CRISIL A1+	29396.43
Bank Of Baroda - CD	IND A1+	27138.71
Small Indust Devlop Bank. Of India - CP	CRISIL A1+	27025.54
Kotak Mahindra Bank - CD	CRISIL A1+	26958.66
Small Indust Devlop Bank. Of India - CD	CRISIL A1+	24776.45
Kotak Mahindra Bank - CD	CRISIL A1+	24584.10
Canara Bank - CD	CRISIL A1+	24506.23
Bajaj Finance Ltd. - CP	CRISIL A1+	24495.33
Bank Of Baroda - CD	IND A1+	24562.73
HDFC Bank Ltd. - CD	CRISIL A1+	24509.65
Equitas Small Finance Bank Ltd. - CD	CRISIL A1+	22209.81
Ujjivan Small Finance Bank Ltd. - CD	CRISIL A1+	22091.40
Bank Of India - CD	CRISIL A1+	22097.86
NABARD - CD	CRISIL A1+	22080.13
Motilal Oswal Finvest Ltd. - CP	CRISIL A1+	19693.50
Aditya Birla Finance Ltd. - CP	CRISIL A1+	19671.94

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,80,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,826	4,01,508	7,05,144	10,41,769	16,21,836	56,19,959
Returns	7.59%	7.23%	6.40%	6.06%	5.87%	6.69%
Total Value of B: CRISIL Money Market A-I Index	1,24,686	4,00,978	7,03,181	10,45,229	16,58,048	58,31,867
B: CRISIL Money Market A-I Index	7.37%	7.14%	6.29%	6.15%	6.30%	6.99%
Total Value of AB: CRISIL 1 Year T-Bill Index	1,24,824	3,99,877	6,98,160	10,37,889	16,37,828	53,11,287
AB: CRISIL 1 Year T-Bill Index	7.59%	6.96%	6.01%	5.96%	6.06%	6.67%
(Inception date :22-May-2003) (First Installment date : 01-Jun-2003)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withheld assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day has been considered.						
For scheme performance refer pages 83 - 98.						
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.						
Source: MFI Explorer						

Composition by Ratings

0.21%			
15.15%	-1.96%	A1+ / AAA	
		SOV	
		Ot	
		Cash & Cash Equivalents	
		86.60%	

Instrument Wise Composition

2,06%	0.21%		
9.71%	-1.96%	Certificate Of Deposit	
		Commercial Papers	
		Treasury Bills	
		State Development Loans	
		Government Securities	
		55.65%	
		30.94%	
		Aif - cat II	
		Cash & Cash Equivalents	

Maturity Ladder

Cash & Other	73%		
Abv 5 Yrs	0%		
3 - 5 Yrs	0%		
2 - 3 Yrs	0.00%		
1 - 2 Yrs	0.00%		
9 - 12 Mths	5.24%		
6 - 9 Mths	2.76%		
3 - 6 Mths		51.72%	
1 - 3 Mths		41.12%	
0 - 1 Mths	2.89%		
	-10.00%	10.00%	20.00%
	0.00%	30.00%	40.00%
		50.00%	60.00%

NAV Movement

130	Tata Money Market Fund - Reg - Growth
120	CRISIL Money Market A-I Index
110	
100	
90	
Nov-21	Nov-22
Nov-23	Nov-24

Tata Ultra Short Term Fund

(An open ended ultra short term debt scheme investing in instruments such that the Macaulay duration (Refer page 17 of SID) of the portfolio is between 3 months and 6 months. A Relatively Low Interest Rate Risk and Moderate Credit Risk.

[ICRA]A1+mfs rating by ICRA\$

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

The Scheme will invest in various money market and fixed income securities with objective of providing liquidity and generating reasonable returns with lower interest rate risk. The average maturity of the portfolio shall be between three months to six months.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate returns through investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

January 22,2019

FUND MANAGER

Akhil Mittal (Managing Since 11-Jan-19 and overall experience of 22 years), Abhishek Sonthalia (Co Fund Manager) (Managing Since 01-Sep-24 and overall experience of 15 years)

BENCHMARK

CRISIL Ultra Short Duration Debt A-I Index

NAV (in Rs.)

Direct - Growth	:	14.2267
Direct - Monthly IDCW	:	14.2366
Direct - Weekly IDCW	:	10.4079
Regular - Growth	:	13.6037
Regular - Monthly IDCW	:	13.6028
Regular - Weekly IDCW	:	10.3807

FUND SIZE

Rs. 3253.22 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 3656.00 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.29
Regular	1.15

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*FUND BENCHMARK

Std. Dev (Annualised)	0.47	0.48
Portfolio Beta	0.94	NA
R Squared	0.98	NA
Treynor	-0.09	NA
Jenson	-0.07	NA

Portfolio Macaulay Duration

: 4.49 Months

Modified Duration

: 4.37 Months

Average Maturity

: 4.66 Months

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 7.57%

*Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer Pg 100

MINIMUM INVESTMENT

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Name of the Instrument

	Ratings	Market Value % to Rs. Lakhs	Market Value % to NAV	Name of the Instrument	Ratings	Market Value % to Rs. Lakhs	% to NAV
Debt Instruments				Shriram Housing Finance Ltd. - CP	ICRA A1+	4973.36	1.53
Government Securities				Treasury Bill 182 Days (12/12/2024)	SOVRN SOV	4990.10	1.53
SDL Madhya Pradesh 6.69% (17/03/2025)	SOV	500.09	0.15	Axis Bank Ltd. - CD	CRISIL A1+	4940.72	1.52
07.15 % Small Indust Devlop Bank Of India		500.09	0.15	Treasury Bill 182 Days (14/02/2025)	SOVRN SOV	4934.60	1.52
07.85 % Interise Trust	CRISIL AAA	9962.54	3.06	Dbs Bank India Ltd. - CD	CRISIL A1+	4905.81	1.51
09.50 % Motilal Oswal Finvest Ltd.	ICRA AAA	6773.05	2.08	Treasury Bill 182 Days (06/03/2025)	SOVRN SOV	4917.20	1.51
08.60 % Bharti Telecom Ltd.	CRISIL AA+	5013.75	1.54	Aditya Birla Finance Ltd. - CP	CRISIL A1+	4913.18	1.51
08.57 % Rec Ltd.	ICRA AAA	5002.97	1.54	Axis Bank Ltd. - CD	CRISIL A1+	4914.69	1.51
09.03 % Credila Financial Services Ltd.	CRISIL AAA	4990.37	1.53	Angel One Ltd. - CP	CRISIL A1+	4889.67	1.51
07.44 % Power Finance Corporation	CRISIL AAA	4957.61	1.52	Indostar Capital Finance Ltd. - CP	CRISIL A1+	4894.39	1.50
06.25 % LIC Housing Finance Ltd.	CRISIL AAA	4003.16	1.23	Pilani Investment & Industries Corporation Ltd. - CPCRISIL A1+	CRISIL A1+	4884.81	1.50
08.53 % Pnb Housing Finance Ltd.	CRISIL AA+	3978.32	1.22	Punjab National Bank - CD	CRISIL A1+	4879.00	1.50
07.45 % Shriram Finance Ltd.	CRISIL AAA	2940.64	0.77	LIC Housing Finance Ltd. - CP	CRISIL A1+	4836.37	1.49
07.25 % Nabard	CRISIL AA+	2502.80	0.77	Nuvama Wealth And Investment Ltd. - CP	CRISIL A1+	4648.54	1.43
08.94 % Shriram Housing Finance Ltd.	ICRA AA+	2497.71	0.77	Indostar Capital Finance Ltd. - CP	CRISIL A1+	2496.78	0.77
08.15 % Godrej Properties Ltd.	CRISIL AA	2503.17	0.77	Axis Bank Ltd. - CD	CRISIL A1+	2456.75	0.76
09.10 % Jm Financial Services Ltd.	CRISIL AA	2504.62	0.77	Indostar Capital Finance Ltd. - CP	CRISIL A1+	2460.59	0.76
08.28 % Pnb Housing Finance Ltd.	CRISIL AA+	2501.40	0.77	NABARD - CD	CRISIL A1+	2457.88	0.76
08.43 % Pnb Housing Finance Ltd.	CRISIL AA	2001.10	0.62	EXIM - CP	CRISIL A1+	2464.92	0.76
08.30 % Nirma Ltd.	CRISIL AAA	1759.30	0.54	Mirae Asset Financial Services India Pvt Ltd. - CP	CRISIL A1+	2486.29	0.76
06.75 % Avada Solarisre Energy Private Ltd.	CRISIL AAA	1154.03	0.35	Equitas Small Finance Bank Ltd. - CD	CRISIL A1+	2474.33	0.76
06.75 % Fermi Solarfarms Private Ltd.	CRISIL AAA	1119.32	0.34	Standard Chartered Securities (India) Ltd. - CP	ICRA A1+	2445.92	0.75
06.75 % Clean Sustainable Energy Pvt Ltd.	CRISIL AAA	882.64	0.27	NABARD - CD	CRISIL A1+	2453.35	0.75
06.75 % Avada Satarantri Private Ltd.	CRISIL AA+	501.66	0.15	Muthoot Fincorp - CP	CRISIL A1+	2445.30	0.75
09.25 % Shriram Finance Ltd.		263401.59	80.97	NABARD - CD	CRISIL A1+	2450.97	0.75
Money Market Instruments				Ujjivan Small Finance Bank Ltd. - CD	CRISIL A1+	2454.60	0.75
Canara Bank - CD	CRISIL A1+	14720.85	4.53	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	2452.19	0.75
Bank Of Baroda - CD	IND A1+	14541.80	4.47	Canara Bank - CD	CRISIL A1+	2451.10	0.75
Axis Bank Ltd. - CD	CRISIL A1+	14508.42	4.46	Standard Chartered Securities (India) Ltd. - CP	ICRA A1+	2455.07	0.75
Treasury Bill 182 Days (24/04/2025)	SOVRN SOV	12671.31	3.90	EXIM - CP	CRISIL A1+	2451.90	0.75
HDFC Bank Ltd. - CD	CRISIL A1+	12269.13	3.77	Treasury Bill 182 Days (01/05/2025)	SOVRN SOV	324.64	0.10
Punjab National Bank - CD	CRISIL A1+	9833.18	3.02	Aif Cat Ii		539.58	0.17
HDFC Bank Ltd. - CD	CRISIL A1+	9828.00	3.02	Sbfm Aif - Cat Ii (Cdmdf)27/10/2038		539.58	0.17
Bank Of Baroda - CD	IND A1+	9807.93	3.01				
Canara Bank - CD	CRISIL A1+	9650.33	2.97				
Treasury Bill 182 Days (27/02/2025)	SOVRN SOV	7857.51	2.42				
Treasury Bill 364 Days (13/02/2025)	SOVRN SOV	7403.19	2.28				
Small Indus Devlop Bank Of India - CD	CRISIL A1+	7372.21	2.27				
Punjab National Bank - CD	CRISIL A1+	7400.70	2.27				
Kotak Mahindra Bank - CD	CRISIL A1+	7340.18	2.26				
HDFC Bank Ltd. - CD	CRISIL A1+	4995.26	1.54				
lif Finance Ltd. - CP	CRISIL A1+	4986.57	1.53				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	7,00,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,406	3,96,862	6,91,056	NA	NA	8,23,163
Returns	6.93%	6.45%	5.60%	NA	NA	5.49%
Total Value of B: CRISIL Ultra Short Duration Debt A-I Index	1,24,802	4,01,597	7,05,054	NA	NA	8,42,905
B: CRISIL Ultra Short Duration Debt A-I Index	7.56%	7.25%	6.40%	NA	NA	6.30%
Total Value of AB: CRISIL 1 Year T-Bill Index	1,24,824	3,99,877	6,98,160	NA	NA	8,33,572
AB: CRISIL 1 Year T-Bill Index	7.59%	6.96%	6.01%	NA	NA	5.92%
(Inception date :22-Jan-2019) (First Installment date : 01-Feb-2019)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.						
For scheme performance refer pages 83 - 98.						
*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.						
Source: MFI Explorer						

Composition by Ratings		
0.17%-5.00%	A1+ / AAA	
11.69%	SOV	
13.40%	AA+ / AA	
	Ot	
79.74%	Cash & Cash Equivalents	

Instrument Wise Composition		
0.17%	0.15%	Certificate Of Deposit
13.25%	-5.00%	Ncd - Non Convertible Debt
		Commercial Papers
18.81%	48.91%	Treasury Bills
		Aif -cat li
23.71%		State Development Loans
		Cash & Cash Equivalents

Maturity Ladder		
Cash & Other	1.32%	
Abv 5 Yrs	2.08%	
3 - 5 Yrs	1.53%	
2 - 3 Yrs	0.77%	
1 - 2 Yrs	5.54%	
9 - 12 Mths	2.97%	
6 - 9 Mths	5.35%	
3 - 6 Mths		42.88%
1 - 3 Mths		33.27%
0 - 1 Mths		16.93%
	-20.00%	-10.00%
	0.00%	10.00%
	20.00%	30.00%
	40.00%	50.00%

NAV Movement		
130		Tata Ultra Short Term Fund - Reg - Growth
120		CRISIL Ultra Short Duration Debt A-I Index
110		
100		
90		
Nov-21	Nov-22	Nov-23
		Nov-24

Tata Floating Rate Fund

(An open ended debt scheme investing predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). A Relatively High Interest Rate Risk and Moderate Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended debt scheme investing predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)

INVESTMENT OBJECTIVE

The objective of the scheme is to generate income through investment primarily in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

July 07, 2021

FUND MANAGER

Akhil Mittal (Managing Since 21-Jun-21 and overall experience of 22 years)

BENCHMARK

CRISIL Short Duration Debt A-II Index

NAV (in Rs.)

Direct- Growth	:	12.3351
Direct- Monthly IDCW	:	12.3351
Direct- Periodic IDCW	:	12.3351
Direct- Quarterly IDCW	:	12.3351
Reg - Growth	:	12.1531
Reg - Monthly IDCW	:	12.1531
Reg - Periodic IDCW	:	12.1531
Reg - Quarterly IDCW	:	12.1531

FUND SIZE

Rs. 141.65 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 159.59 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.33
Regular	0.73

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*FUND BENCHMARK

Std. Dev (Annualised)	0.60	1.12
Portfolio Beta	0.39	NA
R Squared	0.56	NA
Treynor	-0.13	NA
Jenson	-0.02	NA

Portfolio Macaulay Duration	:	3.71 Years
Modified Duration	:	3.55 Years
Average Maturity	:	7.90 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets	:	7.72%
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*Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Name of the Instrument	Ratings	Market Value % to Rs. Lakhs	NAV	Name of the Instrument	Ratings	Market Value % to Rs. Lakhs	NAV
Debt Instruments							
Government Securities		4110.16	29.02	Treps		150.97	1.07
GOI - 7.34% (22/04/2064)	SOV	1560.50	11.02	Portfolio Total		13857.06	97.83
Sgs Karnataka 7.45% (20/03/2037)	SOV	1532.18	10.82	Cash / Net Current Asset		307.59	2.17
Sgs Maharashtra 7.45% (20/03/2037)	SOV	510.63	3.60	Net Assets		14164.65	100.00
Sgs Andhra Pradesh 7.41% (26/04/2030)	SOV	506.85	3.58				
The Non-Convertible Debentures/Bonds							
07.59 % National Housing Bank	CRISIL AAA	1507.18	10.64				
07.52 % Rec Ltd.	CRISIL AAA	1499.68	10.59				
07.47 % Small Indust Devlop Bank							
Of India	CRISIL AAA	1496.16	10.56				
08.95 % Reliance Industries Ltd.	CRISIL AAA	1054.96	7.45				
08.60 % Cholamandalam Inv & Fin							
Co Ltd.	ICRA AA+	1009.75	7.13				
07.40 % Indian Railways Finance							
Corporation Ltd.	CRISIL AAA	1000.12	7.06				
06.75 % Sikka Ports And Terminals							
Ltd. (Mukesh Ambani Group)	CRISIL AAA	987.64	6.97				
07.85 % Interise Trust	ICRA AAA	967.58	6.83				
Aif Cat II		72.86	0.51				
Sbfm Aif - Cat II (Cdmdf)		72.86	0.51				

SIP - If you had invested INR 10000 every month

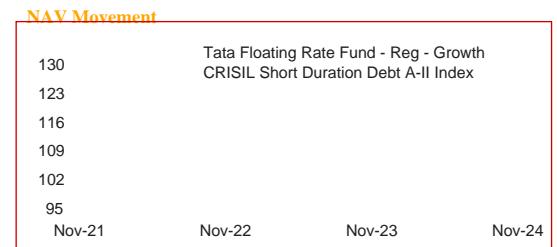
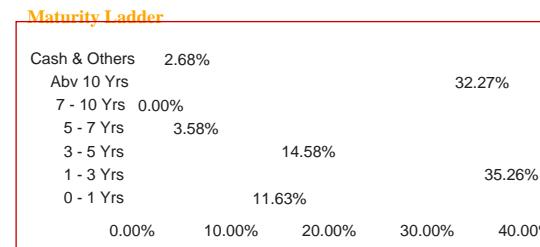
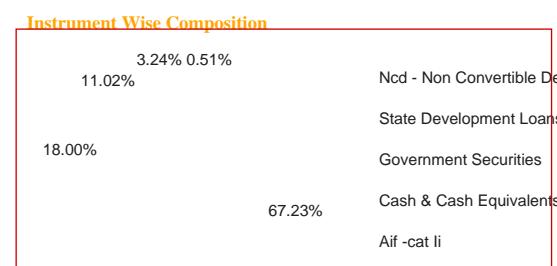
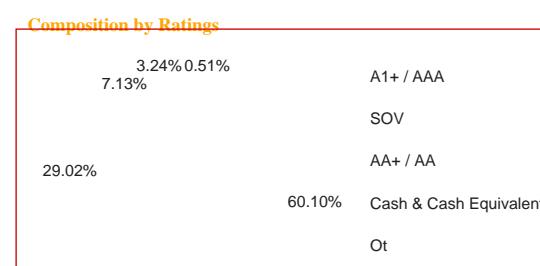
	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	NA	NA	NA	4,00,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,936	4,00,309	NA	NA	NA	4,48,555
Returns	7.77%	7.03%	NA	NA	NA	6.83%
Total Value of B: CRISIL Short Duration Debt A-II Index	1,25,074	40,01,012	NA	NA	NA	4,49,041
B: CRISIL Short Duration Debt A-II Index	7.99%	7.15%	NA	NA	NA	6.89%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,205	4,06,863	NA	NA	NA	4,54,265
AB: CRISIL 10 Year Gilt Index	9.79%	8.13%	NA	NA	NA	7.60%

(Inception date :07-Jul-2021) (First Installment date : 01-Aug-2021)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withheld to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet. Source: MFI Explorer



Tata Nifty SDL Plus AAA PSU Bond Dec 2027 60:40 Index Fund

(An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Dec 2027 60:40 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Dec 2027 60:40 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. There is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.

DATE OF ALLOTMENT

March 30, 2022

FUND MANAGER

Amit Somani (Managing Since 30-Mar-2022 and overall experience of 22 years)

BENCHMARK

Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index TRI

NAV (in Rs.)

Direct - Growth	:	11.8545
Direct - IDCW	:	11.8545
Reg - Growth	:	11.7649
Reg - IDCW	:	11.7649

FUND SIZE

Rs. 859.44 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 857.39 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.22
Regular	0.47

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

For calculation methodology please refer Pg 100

Portfolio Macaulay Duration	:	2.57 Years
Modified Duration	:	2.45 Years
Average Maturity	:	2.86 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets	:	7.20%
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*Computed on the invested amount for debt portfolio.

YTM, Macaulay Duration and Modified Duration is post adjustment of IRS positions in the Fund. For details of IRS positions please refer to Monthly Portfolio.

*Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Name of the Instrument

Ratings

Market Value

% to NAV

Name of the Instrument

Ratings

Market Value

% to NAV

Debt Instruments

Government Securities

50806.98 59.08

SDL Gujarat 7.64% (08/11/2027)	SOV	7411.88	8.62
SDL Tamilnadu 7.65% (06/12/2027)	SOV	5117.20	5.95
SDL Gujarat 7.75% (13/12/2027)	SOV	4084.13	4.75
SDL Karnataka 7.76% (13/12/2027)	SOV	3625.35	4.22
SDL Tamilnadu 8.61% (03/09/2027)	SOV	2601.04	3.03
SDL Gujarat 7.19% (23/10/2027)	SOV	2606.97	3.03
SDL West Bengal 7.72% (20/12/2027)	SOV	2547.61	2.96
SDL Uttar Pradesh 7.67% (29/11/2027)	SOV	2545.65	2.96
SDL Rajasthan 7.86% (27/12/2027)	SOV	2057.16	2.39
SDL Gujarat 7.80% (27/12/2027)	SOV	2045.19	2.38
SDL Uttar Pradesh 7.59% (25/10/2027)	SOV	2031.15	2.36
SDL Gujarat 7.62% (01/11/2027)	SOV	1779.53	2.07
SDL Karnataka 7.70% (15/11/2027)	SOV	1632.57	1.90
GOI - 7.38% (20/06/2027)	SOV	1524.11	1.77
SDL Rajasthan 7.64% (01/11/2027)	SOV	1524.99	1.77
SDL Karnataka 7.82% (27/12/2027)	SOV	1023.06	1.19
SDL Tamilnadu 7.69% (20/12/2027)	SOV	1019.60	1.19
SDL Rajasthan 7.65% (29/11/2027)	SOV	1017.42	1.18
SDL West Bengal 7.68% (06/12/2027)	SOV	1017.80	1.18
SDL Karnataka 7.64% (08/11/2027)	SOV	1017.44	1.18
SDL Uttar Pradesh 7.85% (27/12/2027)	SOV	818.81	0.95
SDL Uttar Pradesh 7.56% (11/10/2027)	SOV	507.30	0.59
SDL Karnataka 7.65% (06/12/2027)	SOV	509.09	0.59
SDL Karnataka 7.55% (25/10/2027)	SOV	507.45	0.59
SDL Karnataka 7.69% (20/12/2027)	SOV	203.89	0.24
SDL Gujarat 7.69% (20/12/2027)	SOV	30.59	0.04

Non-Convertible Debentures/Bonds

32186.97 37.45

07.70 % Rec Ltd.	CRISIL AAA	8862.38	10.31
07.27 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	4490.06	5.22
07.20 % Power Grid Corporation Of India Ltd.	CRISIL AAA	3689.25	4.29
07.54 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	2711.39	3.15
07.95 % Rec Ltd.	CRISIL AAA	2524.03	2.94
07.83 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	2524.94	2.94
07.65 % Power Finance Corporation CRISIL AAA	2352.24	2.74	
07.30 % Power Grid Corporation Of India Ltd.	CRISIL AAA	1409.10	1.64
07.44 % Indian Oil Corp Ltd.	CRISIL AAA	1004.31	1.17
07.59 % National Housing Bank CRISIL AAA	1004.78	1.17	
07.33 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	949.32	1.10
07.64 % H.P.C.L.	CRISIL AAA	504.76	0.59
07.49 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	160.41	0.19
Treps		638.88	0.74
Portfolio Total		83632.83	97.27
Cash / Net Current Asset		2310.76	2.73
Net Assets		85943.59	100.00

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	3,20,000
Total Value as on Nov 30, 2024 (Rs.)	1,25,171	NA	NA	NA	NA	3,53,501
Returns	8.14%	NA	NA	NA	NA	7.47%
Total Value of B: Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index TRI	1,25,367	NA	NA	NA	NA	3,55,368
B: Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index TRI#6%	NA	NA	NA	NA	NA	7.88%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,205	NA	NA	NA	NA	3,59,346
AB: CRISIL 10 Year Gilt Index	9.79%	NA	NA	NA	NA	8.73%

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Composition by Ratings

3.43%	SOV
37.45%	A1+ / AAA
59.12%	Cash & Cash Equivalents

Instrument Wise Composition

3.44%	1.77%	State Development Loans
37.45%	57.34%	Cash & Cash Equivalents
		Government Securities

Maturity Ladder

Cash & Others	2.69%	
Abv 10 Yrs	0.00%	
7 - 10 Yrs	0.00%	
5 - 7 Yrs	0.00%	
3 - 5 Yrs	38.35%	
1 - 3 Yrs	58.22%	
0 - 1 Yrs	0.74%	
	0.00% 10.00% 20.00% 30.00% 40.00% 50.00% 60.00% 70.00%	

NAV Movement

Tata Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index Fund - Reg - Growth	
120	
114	
108	
102	
96	
90	
Apr-22	Feb-23
Jan-24	Nov-24

Tata CRISIL-IBX Gilt Index April 2026 Index Fund

(An open-ended Target Maturity Index Fund investing in constituents of CRISIL-IBX Gilt Index - April 2026 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

To follow invest in Credit Risk-free Government of India (GOI) Securities and to provide liquidity to investors by eliminating Duration Risk at maturity.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns

Name of the Instrument	Ratings	Market Value % to Rs. Lakhs	NAV	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments							
Government Securities		101321.02	98.72	Treps		45.99	0.04
GOI - 5.63% (12/04/2026)	SOV	65077.25	63.41	Portfolio Total		101367.01	98.76
GOI - 7.59% (11/01/2026)	SOV	23213.56	22.62	Cash / Net Current Asset		1254.59	1.24
GOI - 7.27% (08/04/2026)	SOV	7553.07	7.36	Net Assets		102621.60	100.00
GOI - 6.99% (17/04/2026)	SOV	3011.73	2.93				
GOI - 5.15% (09/11/2025)	SOV	2465.41	2.40				

DATE OF ALLOTMENT

September 30,2022

FUND MANAGER

Amit Somani (Managing Since 30-Sep-2022 and overall experience of 22 years)

BENCHMARK

CRISIL-IBX Gilt Index - April 2026 TRI

NAV (in Rs.)

Direct - Growth :	11.7057
Direct - IDCW :	11.7057
Reg - Growth :	11.6383
Reg - IDCW :	11.6383

FUND SIZE

Rs. 1026.22 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1045.44 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.12
Regular	0.35

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

For calculation methodology please refer Pg 100

Portfolio Macaulay Duration :	1.25 Years
Modified Duration :	1.21 Years
Average Maturity :	1.30 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 6.82%

*Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

YTM, Macaulay Duration and Modified Duration is post adjustment of IRS positions in the Fund. For details of IRS positions please refer to Monthly Portfolio.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	2,50,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,654	NA	NA	NA	NA	2,69,738
Returns	7.32%	NA	NA	NA	NA	7.21%
Total Value of B: CRISIL-IBX Gilt Index - April 2026 TRI	20241908	NA	NA	NA	NA	2,70,808
B: CRISIL-IBX Gilt Index - April 2026 TRI	7.72%	NA	NA	NA	NA	7.60%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,205	NA	NA	NA	NA	2,74,722
AB: CRISIL 10 Year Gilt Index	9.79%	NA	NA	NA	NA	9.00%

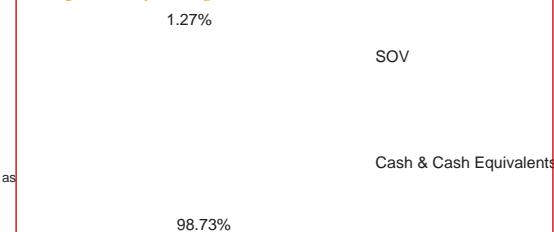
(Inception date :30-Sep-2022) (First Installment date : 01-Nov-2022)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

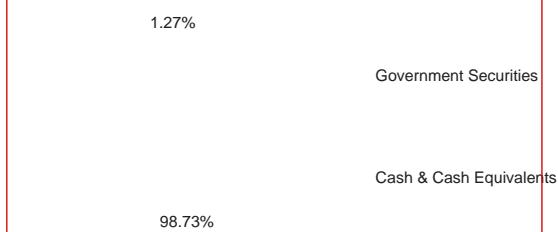
For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet. Source: MFI Explorer

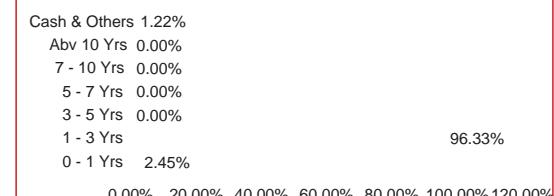
Composition by Ratings



Instrument Wise Composition



Maturity Ladder



NAV Movement



Tata Nifty G-Sec Dec 2026 Index Fund

(An open-ended Target Maturity Index Fund predominately investing in constituents of Nifty G-Sec Dec 2026 Index.
A scheme with Relatively High Interest Rate Risk & Relatively Low Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Dec 2026 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. There is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.

Name of the Instrument

Ratings

Market Value % to
Rs. Lakhs NAV

Name of the Instrument

Ratings

Market Value % to
Rs. Lakhs NAV

Debt Instruments

Government Securities

10275.17

94.87

Treps

515.91

4.76

GOI - 8.15% (24/11/2026)

SOV

5132.69

47.39

GOI - 5.74% (15/11/2026)

SOV

3635.73

33.57

GOI - 6.97% (06/09/2026)

SOV

1506.75

13.91

Portfolio Total

10791.08

99.63

Cash / Net Current Asset

40.54

0.37

Net Assets

10831.62

100.00

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	NA	NA	NA	NA	2,20,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,808	NA	NA	NA	NA	2,35,673
Returns	7.57%	NA	NA	NA	NA	7.41%
Total Value of B: Nifty G-Sec Dec 2026 Index (TR25,114)	NA	NA	NA	NA	NA	2,36,735
B: Nifty G-Sec Dec 2026 Index (TRI)	8.05%	NA	NA	NA	NA	7.90%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,205	NA	NA	NA	NA	2,39,293
AB: CRISIL 10 Year Gilt Index	9.79%	NA	NA	NA	NA	9.10%

(Inception date :16-Jan-2023) (First Installment date : 01-Feb-2023)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

DATE OF ALLOTMENT

January 16, 2023

FUND MANAGER

Amit Somani (Managing Since 16-Jan-2023 and overall experience of 22 years)

BENCHMARK

Nifty G-Sec Dec 2026 Index (TRI)

NAV (in Rs.)

Direct - Growth :	11.4563
Direct - IDCW :	11.4563
Reg - Growth :	11.3822
Reg - IDCW :	11.3822

FUND SIZE

Rs. 108.32 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 108.03 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.14
Regular	0.45

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

For calculation methodology please refer Pg 100

Portfolio Macaulay Duration :	1.76 Years
Modified Duration :	1.70 Years
Average Maturity :	1.85 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 6.80%

*Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

YTM, Macaulay Duration and Modified Duration is post adjustment of IRS positions in the Fund. For details of IRS positions please refer to Monthly Portfolio.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

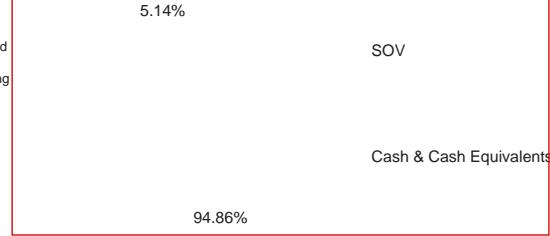
LOAD STRUCTURE

Entry Load : Not Applicable

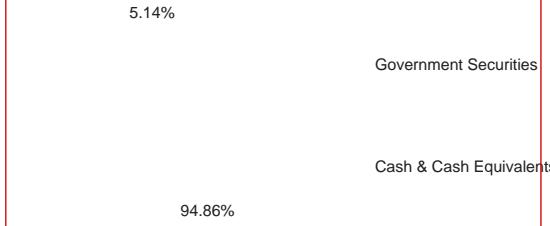
Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

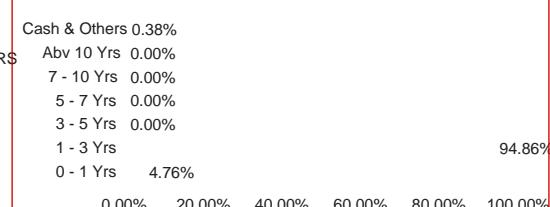
Composition by Ratings



Instrument Wise Composition



Maturity Ladder



NAV Movement



Tata Nifty G-Sec Dec 2029 Index Fund

(An open-ended Target Maturity Index Fund predominately investing in constituents of Nifty G-Sec Dec 2029 Index.
A scheme with Relatively High Interest Rate Risk & Relatively Low Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended Target Maturity Index Fund predominately investing in constituents of Nifty G-Sec Dec 2029 Index. Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to track and provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. There is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.

SIP - If you had invested INR 10000 every month

DATE OF ALLOTMENT

January 13, 2023

FUND MANAGER

Amit Soman (Managing Since 13-Jan-2023 and overall experience of 22 years)

BENCHMARK

Nifty G-Sec Dec 2029 Index (TRI)

NAV (in Rs.)

Direct - Growth :	11.6219
Direct - IDCW :	11.6219
Reg - Growth :	11.5443
Reg - IDCW :	11.5443

FUND SIZE

Rs. 179.55 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 178.67 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.13
Regular	0.45

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

For calculation methodology please refer Pg 100

Portfolio Macaulay Duration :	3.93 Years
Modified Duration :	3.80 Years
Average Maturity :	4.57 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 6.84%

*Computed on the invested amount for debt portfolio.

YTM, Macaulay Duration and Modified Duration is post adjustment of IRS positions in the Fund. For details of IRS positions please refer to Monthly Portfolio.

^Risk-free rate based on the FBIIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Name of the Instrument

Ratings
Market Value % to
Rs. Lakhs NAV

Name of the Instrument

Ratings Market Value % to Rs. Lakhs NAV	Treps Portfolio Total Cash / Net Current Asset Net Assets	148.97 0.83 17706.38 98.62 248.31 1.38 17954.69 100.00
---	--	---

Debt Instruments

Government Securities	17557.41	97.79
GOI - 7.10% (18/04/2029)	SOV 12020.90	66.95
GOI - 6.79% (26/12/2029)	SOV 5536.51	30.84

Total Amount Invested (Rs.)

1 Year 3 Year 5 Year 7 Year 10 Year Since Inception

1,20,000 NA NA NA NA 2,20,000

Total Value as on Nov 30, 2024 (Rs.)

1,25,520 NA NA NA NA 2,37,524

Returns

8.70% NA NA NA NA 8.27%

Total Value of B: Nifty G-Sec Dec 2029 Index (TRI)

1,25,817 NA NA NA NA 2,38,581

B: Nifty G-Sec Dec 2029 Index (TRI)

9.17% NA NA NA NA 8.76%

Total Value of AB: CRISIL 10 Year Gilt Index

1,26,205 NA NA NA NA 2,39,293

AB: CRISIL 10 Year Gilt Index

9.79% NA NA NA NA 9.10%

(Inception date :13-Jan-2023) (First Installment date : 01-Feb-2023)

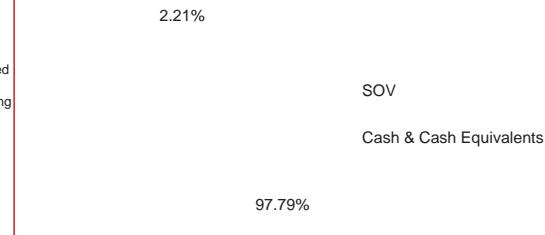
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month.

For scheme performance refer pages 83-98.

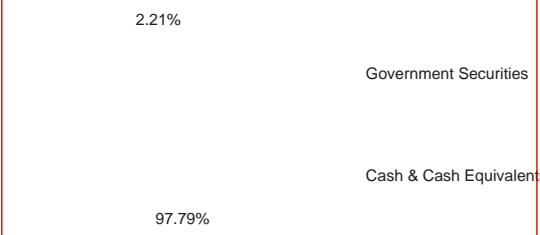
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

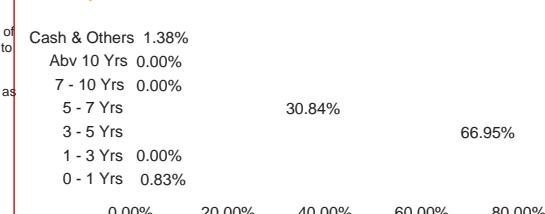
Composition by Ratings



Instrument Wise Composition



Maturity Ladder



NAV Movement



Tata Overnight Fund

(An open ended Debt scheme investing in Overnight Securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Investment in overnight securities having maturity of 1 day.

INVESTMENT OBJECTIVE

The objective of the scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments							
Money Market Instruments	12484.70	3.03		Treps		87605.59	21.23
Treasury Bill 182 Days (12/12/2024) VRN SOV	4990.10	1.21		Repo		310976.32	75.37
Treasury Bill 91 Days (05/12/2024) SOVRN SOV	4996.40	1.21		Portfolio Total		411066.61	99.63
Treasury Bill 182 Days (05/12/2024) VRN SOV	2498.20	0.61		Cash / Net Current Asset		1591.68	0.37
				Net Assets		412658.29	100.00

DATE OF ALLOTMENT

March 27,2019

FUND MANAGER

Amit Somanji (Managing Since 26-Mar-19 and overall experience of 22 years)

BENCHMARK

CRISIL Liquid Overnight Index (AI)

NAV (in Rs.)

Direct - IDCW :	1000.0000
Direct - Growth :	1318.9164
Regular - IDCW :	1000.0000
Regular - Growth :	1310.6275

FUND SIZE

Rs. 4126.58 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 4766.71 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.06
Regular	0.18

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	0.34	0.34
Portfolio Beta	0.98	NA
R Squared	1.00	NA
Treynor	-0.08	NA
Jensen	-0.01	NA

Portfolio Macaulay Duration

: 3 Days

Modified Duration

: 3 Days

Average Maturity

: 3 Days

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 6.66%

*Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	NA	NA	6,80,000
Total Value as on Nov 30, 2024 (Rs.)	1,24,202	3,96,513	6,90,105	NA	NA	7,93,144
Returns	6.55%	6.37%	5.53%	NA	NA	5.36%
Total Value of B: CRISIL Liquid Overnight Index (24)284	3,97,438	6,92,965	NA	NA	NA	7,96,856
B: CRISIL Liquid Overnight Index (AI)	6.67%	6.52%	5.70%	NA	NA	5.53%
Total Value of AB: CRISIL 1 Year T-Bill Index	1,24,873	3,99,991	6,98,355	NA	NA	8,06,052
AB: CRISIL 1 Year T-Bill Index	7.60%	6.95%	6.01%	NA	NA	5.93%
(Inception date :27-Mar-2019) (First Installment date : 01-Apr-2019)						

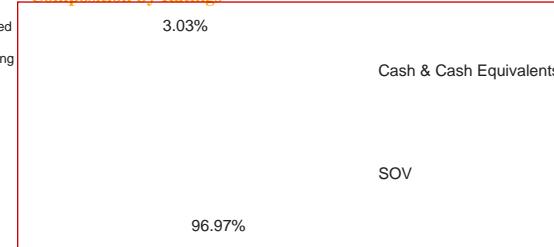
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested every month has been considered.

For scheme performance refer pages 83 -98.

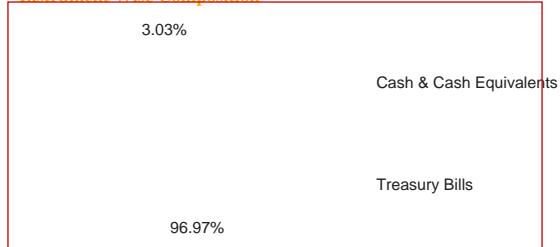
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

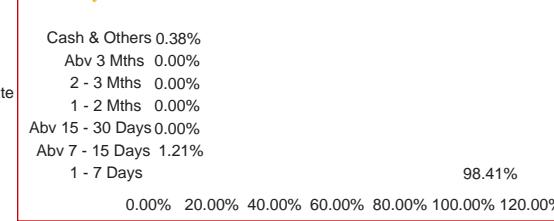
Composition by Ratings



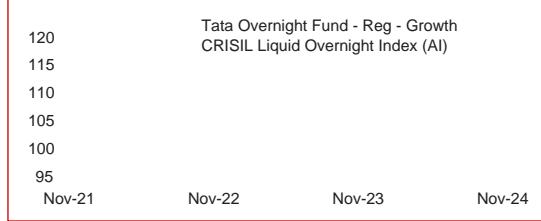
Instrument Wise Composition



Maturity Ladder



NAV Movement



Tata Gilt Securities Fund

(An openended debt scheme investing predominantly in government securities across maturity. A Relatively High Interest Rate Risk and Relatively Low Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

A debt scheme that invests in Government securities to generate reasonable returns emphasising the importance of capital preservation.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate medium to long term capital appreciation and income distribution by investing predominantly in Government Securities.

DATE OF ALLOTMENT

September 6, 1999

FUND MANAGER

Akhil Mittal (Managing Since 01-Mar-22 and overall experience of 22 years)

BENCHMARK

CRISIL Dynamic Gilt Index (AIII)

NAV (in Rs.)

Direct - Growth	:	83.0579
Direct - IDCW	:	23.3858
Reg -Growth	:	74.6719
Reg -IDCW	:	20.6992

FUND SIZE

Rs. 978.04 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 915.57 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.27
Regular	1.38

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised)	2.15	2.89
Portfolio Beta	0.64	NA
R Squared	0.78	NA
Treynor	-0.14	NA
Jenson	-0.06	NA
Portfolio Macaulay Duration	: 10.48 Years	
Modified Duration	: 10.12 Years	
Average Maturity	: 23.99 Years	

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets	: 7.05%
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*Computed on the invested amount for debt portfolio.

^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Nil (w.e.f. 2nd November, 2018)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	30,20,000
Total Value as on Nov 30, 2024 (Rs.)	1,25,165	4,02,151	6,96,953	10,45,592	16,47,078	80,17,309
Returns	8.13%	7.34%	5.94%	6.16%	6.17%	7.03%
Total Value of B: CRISIL Dynamic Gilt Index (AIII)	26,335	4,08,698	7,14,620	10,86,774	17,41,898	89,27,195
B: CRISIL Dynamic Gilt Index (AIII)	10.00%	8.43%	6.94%	7.25%	7.24%	7.74%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,205	4,06,863	6,99,950	10,51,523	16,54,456	62,58,675
AB: CRISIL 10 Year Gilt Index	9.79%	8.13%	6.11%	6.32%	6.26%	6.39%

(Inception date :06-Sep-1999) (First Installment date : 01-Oct-1999)

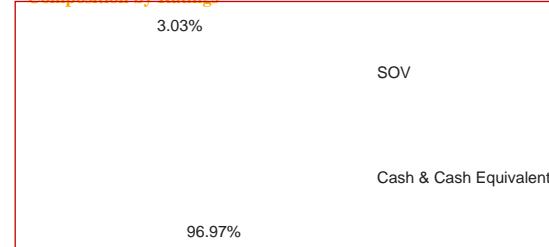
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month considered.

For scheme performance refer pages 83 - 98.

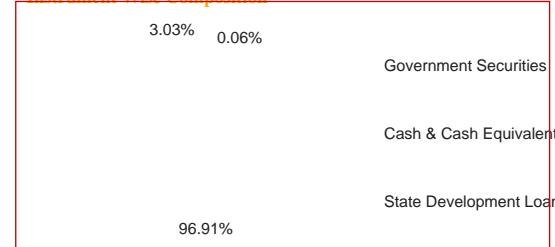
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

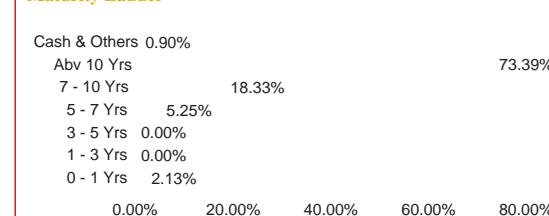
Composition by Ratings



Instrument Wise Composition



Maturity Ladder



NAV Movement



Tata Retirement Savings Fund - Progressive Plan

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning needs. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 1, 2011

FUND MANAGER

Sonam Udas (Managing Since 01-Apr-16 and overall experience of 26 years) (Equity) & Murthy Nagarajan (Managing since 01-Apr-17 and overall experience of 27 (Debt)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct - Growth :	79.3822
Reg - Growth :	65.9798

FUND SIZE

Rs. 2108.21 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2063.31 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 70.55%

EXPENSE RATIO**

Direct	0.54
Regular	2.00

**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES*FUND

BENCHMARK

Std. Dev (Annualised)	12.09	13.50
Sharpe Ratio	0.67	0.73
Portfolio Beta	0.81	NA
R Squared	0.86	NA
Treynor	0.85	NA
Jenson	0.02	NA

Company name

No. of Shares
Market Value
% of Assets

Company name

No. of Shares
Market Value
% of Assets

Equity & Equity Related Total

198965.33

94.36

Agricultural Food & Other Products

3633.28

1.72

Agricultural, Commercial & Construction Vehicles

828000

1.93

Auto Components

921000

Automobiles

532500

1.14

Bosch Ltd.

6370

1.06

Pricol Ltd.

426000

0.98

Hero MotoCorp Ltd.

42600

0.96

Maruti Suzuki India Ltd.

17100

0.90

Banks

754000

6.42

Karur Vysya Bank Ltd.

2088000

2.34

ICICI Bank Ltd.

344000

2.12

Beverages

249600

2.91

United Spirits Ltd.

141781

1.03

Capital Markets

130000

2.88

Bse Ltd.

200600

1.24

Uti Asset Management Company Ltd.

76000

0.80

Cement & Cement Products

104532

2.07

Nuvoco Vistas Corporation Ltd. (Nirma Grp)

1689.14

0.80

ACC Ltd.

62440

3.16

Solar Industries India Ltd.

40364

1.00

Pidilite Industries Ltd.

53000

0.77

Consumer Durables

24089

1.81

Dixon Technologies (India) Ltd.

285168

1.67

Metro Brands Ltd.

702000

0.95

Campus Activewear Ltd.

247525

1.26

Diversified

1728000

3.91

ITC Ltd.

18900

0.91

Entertainment

451960

1.09

Saregama India Ltd.

173881

0.88

Fertilizers & Agrochemicals

30600

0.83

Astec Lifesciences Ltd.

1741.84

Finance

129000

1.17

Muthoot Finance Ltd.

360 One Wam Ltd.

Aavas Financiers Ltd.

125000

Financial Technology (Fintech)

219000

Pb Fintech Ltd.

219000

1.97

Food Products

132000

1.40

Nestle India Ltd.

2949.74

1.40

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on Nov 30, 2024 (Rs.)	1,32,980	5,02,649	9,81,612	15,33,385	26,86,625	46,88,498
Returns	20.79%	22.96%	19.80%	16.90%	15.40%	15.71%
Total Value of B: Nifty 500 TRI	1,28,380	4,92,056	10,35,216	16,59,007	29,00,825	48,92,005
B: Nifty 500 TRI	13.29%	21.42%	22.00%	19.11%	16.83%	16.29%
Total Value of AB: Nifty 50 TRI	1,26,200	4,59,242	9,41,396	15,07,642	26,35,378	43,22,228
AB: Nifty 50 TRI	9.78%	16.50%	18.08%	16.42%	15.04%	14.60%
(Inception date :01-Nov-2011) (First Installment date : 01-Dec-2011)						

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

For scheme performance refer pages 83 - 98.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.

Source: MFI Explorer

Top 10 Holdings Equity		Sector Allocation	
Issuer Name	% to NAV	Financial Services	24.64%
HDFC Bank Ltd.	6.42	Fast Moving Consumer Goods	14.37%
Tata Consultancy Services Ltd.	4.56	Information Technology	11.74%
ITC Ltd.	3.91	Capital Goods	8.57%
Zomato Ltd.	3.61	Chemicals	6.64%
Solar Industries India Ltd.	3.16	Oil Gas And Consumable Fuels	6.44%
Radico Khaitan Ltd.	2.91	Automobile And Auto Components	5.04%
Bse Ltd.	2.88	Consumer Durables	4.43%
Reliance Industries Ltd.	2.67	Consumer Services	3.61%
Doms Industries Ltd	2.36	Construction Materials	2.87%
Sonata Software Ltd.	2.36	Media Entertainment Publication	0.77%
Total	34.84	Services	1.57%
		Realty	1.43%
		Diversified	1.26%
			0.00% 6.00% 12.00% 18.00% 24.00% 30.00%

Market Capitalisation wise Exposure		NAV Movement	
Large Cap	37.48%	180	Tata Retirement Savings Fund - Progressive Plan - Reg
Mid Cap	24.34%	160	Nifty 500 TRI
Small Cap	38.19%	140	
		120	
		100	
		80	
		Nov-21	Nov-22
		Nov-23	Nov-24

Tata Retirement Savings Fund - Moderate Plan

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning needs. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 1, 2011

FUND MANAGER

Sonam Udas (Managing Since 01-Apr-16 and overall experience of 26 years) (Equity) & Murthy Nagarajan (Managing since 01-Apr-17 and overall experience of 27 years) (Debt)

BENCHMARK

Crisil Hybrid 25+75 - Aggressive Index

NAV (in Rs.)

Direct - Growth	:	75.7037
Reg - Growth	:	64.1365

FUND SIZE

Rs. 2176.80 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2139.85 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 55.15%

EXPENSE RATIO**

Direct	0.60
Regular	2.00

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^ FUND BENCHMARK

Std. Dev (Annualised)	10.23	10.30
Sharpe Ratio	0.69	0.65
Portfolio Beta	0.88	NA
R Squared	0.83	NA
Treynor	0.68	NA
Jenson	0.11	NA

[^]Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60years.
2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.
3) Exit Load is 1% - If redeemed before 61 months from the date of allotment. The above conditions applicable (w.e.f. 3rd May, 2019).

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

Equity & Equity Related Total

No. of Shares	Market Value Rs. Lakhs	% of Assets
173768.39	79.81	

Agricultural Food & Other Products

Tata Consumer Products Ltd.

Agricultural, Commercial & Construction Vehicles

Jupiter Wagons Ltd.

Industries Ltd.

Bosch Ltd.

Pricol Ltd.

Automobiles

Hero Motocorp Ltd.

Maruti Suzuki India Ltd.

Banks

HDFC Bank Ltd.

Karur Vysya Bank Ltd.

ICICI Bank Ltd.

Beverage

Radico Khaitan Ltd.

United Spirits Ltd.

Capital Markets

Bse Ltd.

Unit Asset Management Company Ltd.

Cement & Cement Products

Mavaro Vista Corporation Ltd. (Nirma Group)

AGC Ltd.

Chemicals & Petrochemicals

Solar Industries India Ltd.

Pidilite Industries Ltd.

Consumer Durables

Dixons Technologies (India) Ltd.

Metro Brands Ltd.

Campus Activewear Ltd.

Amber Enterprises India Ltd.

Diversified

Godrej Industries Ltd.

Diversified FMCG

ITC Ltd.

Electrical Equipment

Voltamp Transformers Ltd.

Fertilizers & Agrochemicals

Bayer CropScience Ltd.

Finserv

Muthoot Finance Ltd.

360 One Wan Ltd.

Asias Financiers Ltd.

Financial Technology (Fintech)

Pt FinTech Ltd.

Food Products

Nestle India Ltd.

Godrej Agrovet Ltd.

Gas

Mahanager Gas Ltd.

Household Products

Doms Industries Ltd.

IT - Software

Tata Consultancy Services Ltd.

Sonata Software Ltd.

Mastek Ltd.

HCL Technologies Ltd.

Zensar Technologies Ltd.

Industrial Manufacturing

Kaynes Technology India Ltd.

Industrial Products

Kirloskar Pneumatic Company Ltd.

Bse Ltd.

Reliance Industries Ltd.

Sonata Software Ltd.

Total

30.87

Company name

Polycab India Ltd.

No. of Shares	Market Value Rs. Lakhs	% of Assets
45500	3320.54	1.53

Insurance

ICICI Prudential Life Insurance Company Ltd.

HDFC Life Insurance Co. Ltd.

ICICI Lombard General Insurance Co. Ltd.

Metlife

Praveg Ltd.

Oil

Oil India Ltd.

Petroleum Products

Reliance Industries Ltd.

Realty

Suntex Realty Ltd.

Retailing

Zomato Ltd.

Transport Infrastructure

Adani Ports And Special Economic Zone Ltd.

Name Of The Instrument

Government Securities

GOI - 7.38% (01/06/2027)

GOI - 7.27% (08/04/2026)

GOI - 6.79% (26/12/2029)

GOI - 6.10% (12/07/2031)

GOI - 7.36% (12/09/2052)

GOI - 7.26% (14/01/2029)

Government Securities Total

Non-Convertible Debentures/Bonds

07.80 % HDFC Bank Ltd.

06.35 % Mindspace Business Parks Reit

06.40 % Jamnagar Utilities & Power Pvt. Ltd. (Mukesh Ambani Group)

07.13 % Nhpc Ltd.

06.60 % Bharti Telecom Ltd.

CRISIL AAA

Tata Retirement Savings Fund - Conservative Plan

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning needs. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 01, 2011

FUND MANAGER

Sonam Udasi (Managing Since 01-Apr-16 and overall experience of 26 years) (Equity) & Murthy Nagarajan (Managing Since 01-Apr-17 and overall experience of 27 years) (Debt)

BENCHMARK

CRISIL Short Term Debt Hybrid 75+25 Index

NAV (in Rs.)

Direct - Growth :	35.8610
Reg - Growth :	30.8600

FUND SIZE

Rs. 174.55 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 173.52 (Rs. in Cr.)

EXPENSE RATIO**

Direct :	0.96
Regular :	2.17

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	4.12	3.82
Portfolio Beta	0.98	NA
R Squared	0.88	NA
Treynor	0.05	NA
Jenson	-0.10	NA

Portfolio Macaulay Duration :	2.31 Years
Modified Duration :	2.23 Years
Average Maturity :	3.80 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 7.07%

*Computed on the invested amount for debt portfolio.

^aRisk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT

MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60years.

2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.

3) Exit Load is 1% - If redeemed before 61 months from the date of allotment. The above conditions applicable (w.e.f. 3rd May, 2019).

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

No. of Shares

Market Value

Rs. Lakhs

% to NAV

Name of the Instrument

No. of Shares

Market Value

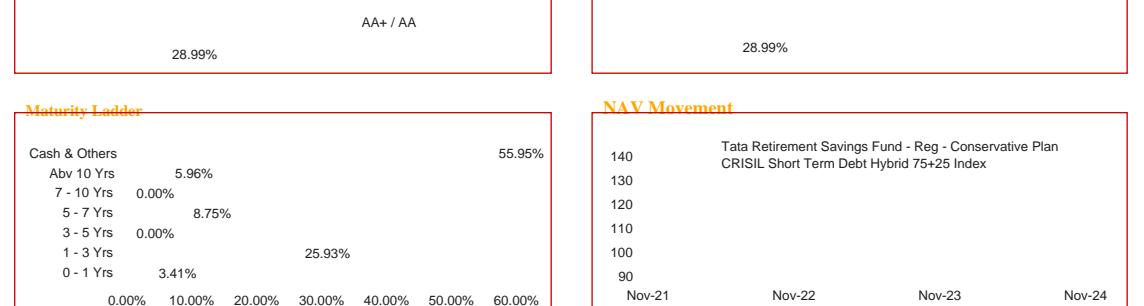
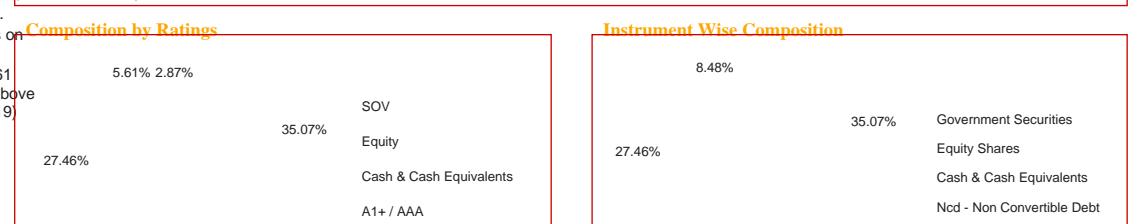
Rs. Lakhs

% to NAV

Equity & Equity Related Total		5059.82	28.99	IT - Software		246.00	1.41
Agricultural Food & Other Products	9207	88.26	0.51	Tata Consultancy Services Ltd.	5760	124.30	0.71
Tata Consumer Products Ltd.				Sonata Software Ltd.	19860	57.10	0.33
Agricultural, Commercial & Construction Vehicles	19800	97.17	0.56	Mastek Ltd.	1800	56.55	0.32
Jupiter Wagons Ltd.				HCL Technologies Ltd.	3060	54.66	0.31
Auto Components	15000	67.89	0.39	Zensar Technologies Ltd.	7200		
Exide Industries Ltd.	12000	58.05	0.33	Industrial Manufacturing			
Pricol Ltd.	160	55.95	0.32	Kaynes Technology India Ltd.	1576	94.36	0.54
Bosch Ltd.				Industrial Products			
Automobiles	450	49.83	0.29	Kirloskar Pneumatic Company Ltd.	5000	88.45	0.51
Maruti Suzuki India Ltd.				Polycab India Ltd.	1150	83.93	0.48
Hero Motocorp Ltd.	990	47.14	0.27	Insurance			
Banks	20750	372.68	2.14	ICICI Prudential Life Insurance Company Ltd.	14100	98.65	0.57
HDFC Bank Ltd.				HDFC Life Insurance Co. Ltd.	12500	82.22	0.47
Karur Vysya Bank Ltd.	50400	119.23	0.68	ICICI Lombard General Insurance Co. Ltd.	2550	47.48	0.27
ICICI Bank Ltd.	8500	110.51	0.63	Media			
Beverages	6000	147.47	0.84	Praveg Ltd.	5400	39.17	0.22
Magnum Chaitan Ltd.				Oil			
United Spirits Ltd.	3600	55.05	0.32	Oil India Ltd.	19411	95.23	0.55
Capital Markets	3400	158.81	0.91	Petroleum Products			
Bse Ltd.				Reliance Industries Ltd.	11000	142.14	0.81
Uti Asset Management Company Ltd.	5240	68.08	0.39	Realty			
Cement & Cement Products	28800	101.02	0.58	Suntech Realty Ltd.	10200	52.55	0.30
Nuvoco Vistaas Corporation Ltd. (Nirma Group)				Retailing			
ACC Ltd.	2000	44.45	0.25	Zomato Ltd.	66600	186.32	1.07
Chemicals & Petrochemicals	1543	164.81	0.94	Transport Infrastructure			
Solar Industries India Ltd.				Adani Ports And Special Economic Zone Ltd.	8000	95.20	0.55
Pidilite Industries Ltd.	1800	55.19	0.32	Company name			
Consumer Durables	730	115.39	0.66	Market Value			
Dixons Technologies (India) Ltd.				Ratings			
Metra Brands Ltd.	6659	82.28	0.47	Debt Instruments			
Amber Enterprises India Ltd.	980	59.44	0.34	Government Securities	6120.97	35.06	
Campus Activewear Ltd.	18000	51.26	0.29	GOI - 7.17% (17/04/2030)	SOV	1527.57	8.75
Diversified	4000	43.04	0.25	GOI - 7.38% (20/06/2027)	SOV	1524.11	8.73
Godrej Industries Ltd.				GOI - 7.36% (12/09/2052)	SOV	1041.07	5.96
Diversified Fmcg	55000	262.21	1.50	GOI - 7.27% (08/04/2026)	SOV	1007.08	5.77
ITC Ltd.				GOI 8.24% (15/02/2027)	SOV	515.39	2.95
Electrical Equipment	500	50.81	0.29	GOI - 8.20% (24/09/2025)	SOV	505.75	2.90
Voltamp Transformers Ltd.				Non-Convertible Debentures/Bonds	1480.20	8.48	
Fertilizers & Agrochemicals	900	51.23	0.29	60.40 % Jamnagar Utilities & Power Pvt. Ltd.	CRISIL AAA	978.83	5.61
Bayer Cropscience Ltd.				(Mukesh Ambani Group)	CRISIL AA+	501.37	2.87
Asotec Lifesciences Ltd.	4050	43.27	0.25				
Finance	3600	69.01	0.40	Trpns	89.98	0.52	
Muthoot Finance Ltd.				Portfolio Total	12750.97	73.05	
360 One Wan Ltd.	5200	57.98	0.33	Cash / Net Current Asset	4703.79	26.95	
Pb Fintech Ltd.				Net Assets	17454.76	100.00	
Food Products	5900	111.74	0.64				
Bikaji Foods International Ltd.	18000	144.49	0.83				
Nestle India Ltd.	3500	78.21	0.45				
Godrej Agrovet Ltd.	7000	52.54	0.30				
Gas							
Mahanagar Gas Ltd.	9000	107.26	0.61				
Household Products							
Doms Industries Ltd.	5800	173.76	1.00				

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on Nov 30, 2024 (Rs.)	1,26,195	4,19,521	7,50,025	11,31,417	18,25,553	28,03,912
Returns	9.78%	10.21%	8.87%	8.38%	8.14%	8.59%
Total Value of B: CRISIL Short Term Debt Hybrid 75+25 Index	1,25,836	4,21,151	7,73,481	11,97,157	19,80,847	30,61,886
B: CRISIL Short Term Debt Hybrid 75+25 Index	9.20%	10.48%	10.11%	9.96%	9.68%	9.83%
Total Value of AB: CRISIL 10 Year Gilt Index	1,26,205	4,06,863	6,99,950	10,51,523	16,54,456	24,28,543
AB: CRISIL 10 Year Gilt Index	9.79%	8.13%	6.11%	6.32%	6.26%	6.54%
(Inception date : 01-Nov-2011) (First Installment date : 01-Dec-2011)						
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.						
For scheme performance refer pages 83 - 98.						
*B: Benchmark, AB: Additional Benchmark and Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 99 of Factsheet.						
Source: MFI Explorer						



Tata Young Citizens- Fund

(An open ended fund for investment for children having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier))

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An equity-oriented scheme that aims to create long term wealth through quality companies providing long term growth opportunities. The debt portion aims to generate regular income through quality debt securities.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate long term capital growth. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any return.

DATE OF ALLOTMENT

October 14, 1995

FUND MANAGER

Amey Sathe (Managing Since 09-Mar-21 and overall experience of 16 years) (Managed in the past from 20-Apr-2020 to 08-Mar-2021 as Lead Fund Manager)

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

Direct :	67.8960
Reg :	61.2588

FUND SIZE

Rs. 366.67 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 362.72 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 39.07%

EXPENSE RATIO**

Direct	1.89
Regular	2.56

**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^FUND BENCHMARK

Std. Dev (Annualised)	13.05	13.50
Sharpe Ratio	0.59	0.73
Portfolio Beta	0.90	NA
R Squared	0.92	NA
Treynor	0.72	NA
Jenson	-0.10	NA

[^]Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MUL TIPLES FOR NEW INVESTMENT

Rs. 500/- and in multiples of Rs. 500/- thereafter.

ADDITIONAL INVESTMENT/

MUL TIPLES FOR EXISTING INVESTORS

Rs. 500/- and in multiples of Rs. 500/- thereafter.

LOAD STRUCTURE

Entry Load :Not Applicable

Exit Load : Compulsory Lock-in Option: 5 years or till the child attains age of majority (whichever is earlier). If redeemed before child attains 18 years of age, Exit load is 1% (Effective from May 3, 2018)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Company name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Equity & Equity Related Total

35095.41

95.73

Agricultural Food & Other Products

35095.41

95.73

Auto Components

35095.41

95.73

MRF Ltd.

35095.41

95.73

Cross Ltd.

35095.41

95.73

Cie Automotive India Ltd.

35095.41

95.73

Banks

35095.41

95.73

HDFC Bank Ltd.

35095.41

95.73

ICICI Bank Ltd.

35095.41

95.73

Kotak Mahindra Bank Ltd.

35095.41

95.73

Axis Bank Ltd.

35095.41

95.73

Karur Vysya Bank Ltd.

35095.41

95.73

City Union Bank Ltd.

35095.41

95.73

Dcb Bank Ltd.

35095.41

95.73

Indusind Bank Ltd.

35095.41

95.73

Beverages

35095.41

95.73

United Spirits Ltd.

35095.41

95.73

Capital Markets

35095.41

95.73

Uti Asset Management Company Ltd.

35095.41

95.73

Cement & Cement Products

35095.41

95.73

Shree Cement Ltd.

35095.41

95.73

ACC Ltd.

35095.41

95.73

Commercial Services & Supplies

35095.41

95.73

Teamlease Services Ltd.

35095.41

95.73

Construction

35095.41

95.73

Larsen & Toubro Ltd.

35095.41

95.73

Pnc Infratech Ltd.

35095.41

95.73

Consumer Durables

35095.41

95.73

Titan Company Ltd.

35095.41

95.73

Greenly Industries Ltd.

35095.41

95.73

Metro Brands Ltd.

35095.41

95.73

Indigo Paints Ltd.

35095.41

95.73

Vip Industries Ltd.

35095.41

95.73

Diversified

35095.41

95.73

Godrej Industries Ltd.

35095.41

95.73

Diversified Fmcg

35095.41

95.73

ITC Ltd.

35095.41

95.73

Hindustan Unilever Ltd.

35095.41

95.73

Electrical Equipment

35095.41

95.73

Bharat Bilee Ltd.

35095.41

95.73

Entertainment

35095.41

95.73

Sun Tv Network Ltd.

35095.41

95.73

Fertilizers & Agrochemicals

35095.41

95.73

Sharda Cropchem Ltd.

35095.41

95.73

Paradeep Phosphates Ltd.

35095.41

95.73

Total

35095.41

95.73

1 Year

3 Year

5 Year

7 Year

10 Year

Since Inception

Total Amount Invested (Rs.)

1,20,000

3,60,000

6,00,000

8,40,000

12,00,000

34,60,000

Total Value as on Nov 30, 2024 (Rs.)

1,27,223

4,74,578

9,83,718

15,62,881

25,62,254

3,29,56,632

Returns

11.42%

18.83%

19.89%

17.43%

14.52%

13.07%

Total Value of B: Nifty 500 TRI

1,28,380

4,92,056

10,35,216

16,59,007

29,00,825

5,53,38,832

B: Nifty 500 TRI

13.29%

21.42%

22.00%

19.11%

16.83%

15.76%

Total Value of AB: Nifty 50 TRI

1,26,200

4,59,242

9,41,396

15,07,642

26,35,378

2,80,12,242

AB: Nifty 50 TRI

9.78%

16.50%

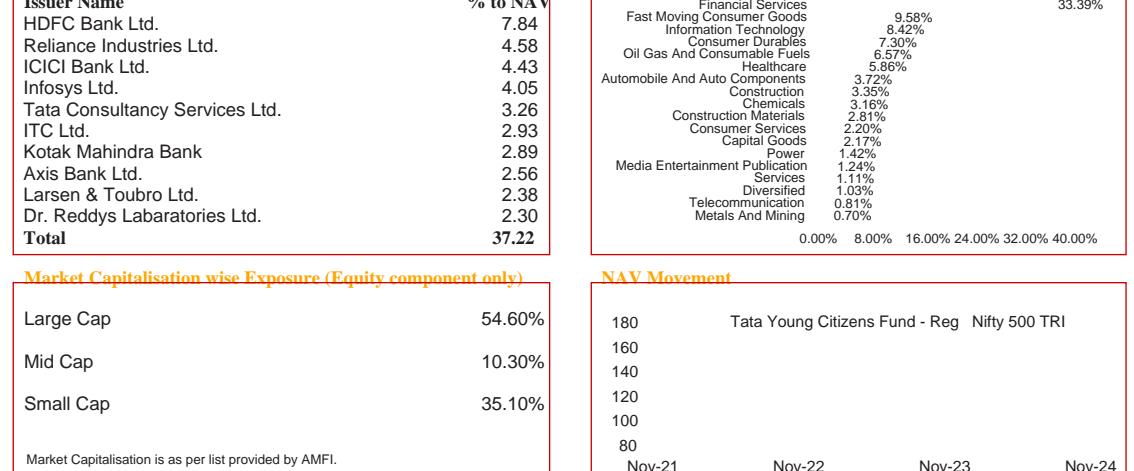
18.08%

16.42%

15.04%

14.73%

(Inception date :14-Oct-1995) (First Installment date : 01-Feb-1996)



SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Abhinav Sharma

Tata Ethical Fund						Nifty 500 Shariah TRI*		Nifty 50 TRI		Tata Large Cap Fund						Nifty 100 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	
1 Year	23.65%	12,365	28.06%	12,806	21.27%	12,127	1 Year	25.60%	12,560	25.34%	12,534	21.27%	12,127						
3 Year	13.67%	14,686	14.42%	14,980	13.76%	14,723	3 Year	14.87%	15,156	14.47%	15,001	13.76%	14,723						
5 Year	20.32%	25,239	22.19%	27,272	16.21%	21,208	5 Year	16.33%	21,325	16.76%	21,722	16.21%	21,208						
Since Inception	16.49%	7,79,329	NA	NA	12.82%	3,12,597	Since Inception	19.26%	10,79,695	NA	NA	13.49%	2,89,290						
Inception date:	24-May-96		Managing since: 06-Sep-21						Inception date:	07-May-98		Managing since: 05-Apr-23							

Tata Infrastructure Fund						BSE India Infrastructure TRI*		Nifty 50 TRI									
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.						
1 Year	37.05%	13,705	54.83%	15,483	21.27%	12,127	1 Year	20.55%	12,055	28.06%	12,806	21.27%	12,127				
3 Year	27.48%	20,718	36.92%	25,666	13.76%	14,723	3 Year	11.88%	14,004	14.42%	14,980	13.76%	14,723				
5 Year	27.47%	33,700	32.06%	40,231	16.21%	21,208	5 Year	18.84%	23,723	22.19%	27,272	16.21%	21,208				
Since Inception	15.75%	1,84,374	NA	NA	14.49%	1,48,328	Since Inception	11.55%	47,017	13.96%	63,621	11.48%	46,595				
Inception date:	31-Dec-04		Managing since: 18-Jun-18						Inception date:	05-Oct-10		Managing since: 06-Sep-21					

Tata Indian Sharia Equity Fund						Nifty 500 Shariah TRI*		Nifty 50 TRI									
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.						
1 Year	20.55%	12,055	28.06%	12,806	21.27%	12,127	1 Year	9.24%	10,924	10.83%	11,083	10.39%	11,039				
3 Year	11.88%	14,004	14.42%	14,980	13.76%	14,723	3 Year	5.70%	11,811	6.16%	11,965	5.56%	11,762				
5 Year	18.84%	23,723	22.19%	27,272	16.21%	21,208	5 Year	5.51%	13,082	6.78%	13,886	5.48%	13,059				
Since Inception	11.55%	47,017	13.96%	63,621	11.48%	46,595	Since Inception	8.29%	74,672	8.71%	82,284	NA	NA				
Inception date:	05-Oct-10		Managing since: 06-Sep-21						Inception date:	06-Sep-99		Managing since: 01-Mar-22					

Lumpsum Performance of schemes managed by Akhil Mittal

Tata Balanced Advantage Fund						CRISIL Hybrid 50+50 - Moderate Index*		Nifty 50 TRI									
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.						
1 Year	16.42%	11,642	17.84%	11,784	21.27%	12,127	1 Year	9.24%	10,924	10.83%	11,083	10.39%	11,039				
3 Year	11.60%	13,900	11.17%	13,738	13.76%	14,723	3 Year	5.70%	11,811	6.16%	11,965	5.56%	11,762				
5 Year	13.02%	18,456	13.15%	18,563	16.21%	21,208	5 Year	5.51%	13,082	6.78%	13,886	5.48%	13,059				
Since Inception	12.57%	19,970	13.33%	20,775	16.40%	24,280	Since Inception	8.29%	74,672	8.71%	82,284	NA	NA				
Inception date:	28-Jan-19		Managing since: 28-Jan-19						Inception date:	06-Sep-99		Managing since: 01-Mar-22					

Tata Floating Rate Fund						CRISIL Short Duration Debt A-II Index*		CRISIL 10 Year Gilt Index									
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.						
1 Year	7.62%	10,762	8.04%	10,804	10.39%	11,039	1 Year	7.42%	10,742	7.69%	10,769	7.56%	10,756				
3 Year	6.25%	11,994	5.98%	11,903	5.56%	11,762	3 Year	6.01%	11,913	6.40%	12,046	6.08%	11,936				
5 Year	NA	NA	NA	NA	NA	NA	5 Year	5.82%	13,275	6.01%	13,392	5.52%	13,089				
Since Inception	5.90%	12,153	5.95%	12,173	5.16%	11,867	Since Inception	7.12%	37,587	7.27%	38,561	6.13%	31,420				
Inception date:	07-Jul-21		Managing since: 21-Jun-21						Inception date:	06-Sep-05		Managing since: 26-Jun-14					

Tata Treasury Advantage Fund						CRISIL Low Duration Debt A-I Index*		CRISIL 1 Year T-Bill Index									
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.						
1 Year	7.42%	10,742	7.69%	10,769	7.56%	10,756	1 Year	7.42%	10,742	7.69%	10,769	7.56%	10,756				
3 Year	6.01%	11,913	6.40%	12,046	6.08%	11,936	3 Year	6.01%	11,913	6.40%	12,046	6.08%	11,936				
5 Year	5.82%	13,275	6.01%	13,392	5.52%	13,089	5 Year	5.82%	13,275	6.01%	13,392	5.52%	13,089				
Since Inception	7.12%	37,587	7.27%	38,561	6.13%	31,420	Since Inception	7.12%	37,587	7.27%	38,561	6.13%	31,420				
Inception date:	06-Sep-05		Managing since: 26-Jun-14						Inception date:	06-Sep-99		Managing since: 01-Mar-22					

Lumpsum Performance of schemes managed by Amey Sathe

Tata Banking And Financial Services Fund						Nifty Financial Services TRI*		Nifty 50 TRI									
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.								
1 Year	18.17%	11,817	20.92%	12,092	21.27%	12,127	1 Year	22.67%	12,267	27.29%	12,729	21.27%	12,127				
3 Year	15.90%	15,568	12.10%	14,086	13.76%	14,723	3 Year	13.35%	14,564	16.89%	15,969	13.76%	14,723				
5 Year	13.26%	18,648	11.85%	17,519	16.21%	21,208	5 Year	15.59%	20,649	19.44%	24,337	16.21%	21,208				
Since Inception	16.55%	39,260	15.66%	36,661	14.70%	34,017	Since Inception	14.44%	23,188	15.59%	24,681	13.89%	22,498				
Inception date:	28-Dec-15		Managing since: 18-Jun-18						Inception date:	06-Sep-18		Managing Since 05-Apr-23					

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

Amey Sathe is the Assistant Fund Manager since June 18, 2018

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Amey Sathe (Contd.)

Tata Equity P/E Fund				Nifty 500 TRI*		Nifty 50 TRI		Tata Young Citizens Fund				Nifty 500 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	33.21%	13,321	27.29%	12,729	21.27%	12,127	1 Year	21.41%	12,141	27.29%	12,729	21.27%	12,127		
3 Year	22.03%	18,174	16.89%	15,969	13.76%	14,723	3 Year	14.50%	15,011	16.89%	15,969	13.76%	14,723		
5 Year	20.68%	25,625	19.44%	24,337	16.21%	21,208	5 Year	18.64%	23,527	19.44%	24,337	16.21%	21,208		
Since Inception	19.07%	3,54,017	16.66%	2,33,200	15.96%	2,05,908	Since Inception	13.16%	3,67,552	14.14%	4,72,652	12.71%	3,27,272		
Inception date: 29-Jun-04				Managing since: 18-Jun-18				Inception date: 14-Oct-95				Managing since: 20-Apr-20			

*Amey Sathe is the Assistant Fund Manager since June 18, 2018

Lumpsum Performance of schemes managed by Amit Somani

Tata Liquid Fund				CRISIL Liquid Debt A-I Index*		CRISIL 1 Year T-Bill Index		Tata Overnight Fund				CRISIL Liquid Overnight Index (AI)*		CRISIL 1 Year T-Bill Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
7 Day	6.69%	10,011	6.88%	10,011	8.87%	10,014	7 Day	6.49%	10,010	6.70%	10,011	8.87%	10,014		
15 Day	6.65%	10,025	6.71%	10,025	7.80%	10,029	15 Day	6.42%	10,024	6.61%	10,025	7.80%	10,029		
30 Day	6.87%	10,053	6.86%	10,053	7.54%	10,058	30 Day	6.29%	10,049	6.44%	10,050	7.54%	10,058		
1 Year	7.32%	10,734	7.32%	10,734	7.56%	10,758	1 Year	6.61%	10,663	6.74%	10,676	7.56%	10,758		
3 Year	6.24%	11,992	6.36%	12,035	6.08%	11,938	3 Year	5.82%	11,852	5.99%	11,909	6.08%	11,938		
5 Year	5.26%	12,928	5.38%	12,999	5.53%	13,089	5 Year	4.78%	12,636	4.95%	12,734	5.53%	13,089		
Since Inception	7.02%	39,503	6.67%	36,968	6.06%	32,964	Since Inception	4.87%	13,106	5.03%	13,215	5.77%	13,753		
Inception date: 01-Sep-04				Managing since: 16-Oct-13				Inception date: 27-Mar-19				Managing since: 26-Mar-19			

*Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

Tata Money Market Fund				CRISIL Money Market A-I Index*		CRISIL 1 Year T-Bill Index		Tata Nifty SDL Plus AAA Nifty PSD Plus AAA PSU Bond Dec 2027 60:40 Index Fund				CRISIL 10 Year Gilt Index TRI*			
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.		
7 Day	6.95%	10,013	6.48%	10,012	8.49%	10,016	1 Year	8.55%	10,855	8.96%	10,896	10.39%	11,039		
15 Day	6.69%	10,027	6.67%	10,027	7.69%	10,031	3 Year	NA	NA	NA	NA	NA	NA		
30 Day	7.03%	10,054	6.73%	10,052	7.54%	10,058	5 Year	NA	NA	NA	NA	NA	NA		
1 Year	7.69%	10,769	7.48%	10,748	7.56%	10,756	Since Inception	6.27%	11,765	6.32%	11,778	6.72%	11,896		
3 Year	6.52%	12,086	6.52%	12,086	6.08%	11,936	Inception date: 30-Mar-22				Managing since: 30-Mar-22				
5 Year	5.98%	13,373	5.70%	13,199	5.52%	13,089									
Since Inception	6.72%	40,612	6.86%	41,753	5.95%	34,703									
Inception date: 22-May-03				Managing since: 16-Oct-13				Inception date: 30-Sep-22				Managing since: 30-Sep-22			

TATA Nifty G Sec Dec 2029 Index Fund				Nifty G-Sec Dec 2029 Index (TRI)*		CRISIL 10 Year Gilt Index		Tata CRISIL-IBX Gilt Ind April 2026 Index Fund				CRISIL-IBX Gilt Index April 2026 TRI*		CRISIL 10 Year Gilt Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	9.11%	10,911	9.57%	10,957	10.39%	11,039	1 Year	7.65%	10,765	8.03%	10,803	10.39%	11,039		
3 Year	NA	NA	NA	NA	NA	NA	3 Year	NA	NA	NA	NA	NA	NA		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	NA	NA	NA	NA	NA	NA		
Since Inception	7.94%	11,544	8.43%	11,642	8.68%	11,694	Since Inception	7.25%	11,638	7.60%	11,721	8.85%	12,018		
Inception date: 13-Jan-23				Managing since: 13-Jan-23				Inception date: 30-Sep-22				Managing since: 30-Sep-22			

Tata Nifty G-Sec Dec 2026 Index Fund				Nifty G-Sec Dec 2026 Index (TRI)*		CRISIL 10 Year Gilt Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	
1 Year	7.88%	10,788	8.40%	10,840	10.39%	11,039	
3 Year	NA	NA	NA	NA	NA	NA	
5 Year	NA	NA	NA	NA	NA	NA	
Since Inception	7.16%	11,382	7.65%	11,478	8.81%	11,712	
Inception date: 16-Jan-23				Managing since: 16-Jan-23			

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Chandraprakash Padiyar

	Tata Large & Mid Cap Fund		Nifty Large Midcap 250 TRI*		Nifty 50 TRI			Tata Indian Opportunities Fund (Japan)		BSE Sensex TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.
1 Year	25.19%	12,519	28.54%	12,854	21.27%	12,127	1 Year	23.65%	12,365	20.59%	12,059
3 Year	17.66%	16,290	19.22%	16,947	13.76%	14,723	3 Year	15.68%	15,479	13.28%	14,535
5 Year	19.20%	24,092	22.39%	27,497	16.21%	21,208	5 Year	15.77%	20,816	15.74%	20,783
Since Inception	13.27%	5,23,879	NA	NA	12.44%	4,15,740	Since Inception	12.39%	86,924	13.16%	98,602

Inception date: 25-Feb-93

Managing since: 03-Sep-18

Inception date: 31-May-06

Managing since: 20-Mar-20

	Tata Small Cap Fund		Nifty Smallcap 250 TRI*		Nifty 50 TRI			Tata India Equity Fund (UCITS) - Plan B		MSCI India		Nifty 50 TRI
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Period
1 Year	38.86%	13,886	34.52%	13,452	21.27%	12,127	1 Year	19.30%	11,930	25.56%	12,556	21.27%
3 Year	26.05%	20,029	24.77%	19,424	13.76%	14,723	3 Year	13.49%	14,617	14.14%	14,872	13.76%
5 Year	32.10%	40,295	30.76%	38,278	16.21%	21,208	5 Year	NA	NA	NA	NA	NA
Since Inception	27.12%	42,727	23.56%	35,975	16.13%	24,722	Since Inception	22.70%	27,199	17.21%	21,744	16.22%

Inception date: 12-Nov-18

Managing since: 12-Nov-18

Inception date: 10-Jan-20

Managing since: 10-Jan-20

Lumpsum Performance of schemes managed by Meeta Shetty

	Tata Digital India Fund		NIFTY IT TRI*		Nifty 50 TRI			Tata India Pharma And Healthcare Fund		Nifty Pharma TRI*		Nifty 50 TRI
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Period
1 Year	39.47%	13,947	35.02%	13,502	21.27%	12,127	1 Year	39.62%	13,962	37.88%	13,788	21.27%
3 Year	12.31%	14,166	9.28%	13,051	13.76%	14,723	3 Year	20.24%	17,382	18.54%	16,659	13.76%
5 Year	29.52%	36,503	25.89%	31,653	16.21%	21,208	5 Year	26.66%	32,641	22.99%	28,176	16.21%
Since Inception	20.65%	53,460	18.57%	45,779	14.70%	34,017	Since Inception	13.30%	30,482	7.88%	19,678	14.70%

Inception date: 28-Dec-15

Managing since: 09-Nov-18

Inception date: 28-Dec-15

Managing since: 09-Nov-18

	Tata Focused Equity Fund		Nifty 500 TRI*		Nifty 50 TRI			Tata Large & Mid Cap Fund		Nifty Large Midcap 250 TRI*		Nifty 50 TRI
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Period
1 Year	28.36%	12,836	27.29%	12,729	21.27%	12,127	1 Year	25.19%	12,519	28.54%	12,854	21.27%
3 Year	17.43%	16,195	16.89%	15,969	13.76%	14,723	3 Year	17.66%	16,290	19.22%	16,947	13.76%
5 Year	NA	NA	NA	NA	NA	NA	5 Year	19.20%	24,092	22.39%	27,497	16.21%
Since Inception	19.01%	23,826	19.65%	24,476	16.34%	21,274	Since Inception	13.27%	5,23,879	NA	NA	12.44% 4,15,740

Inception date: 05-Dec-19

Managing since: 11-Apr-22

Inception date: 25-Feb-93

Managing since: 01-Nov-19

Meeta Shetty is the Assistant Fund Manager since Nov 1, 2019

	Tata Nifty India Digital ETF Fund of Fund		Nifty India Digital TRI*		Nifty 50 TRI		
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period
1 Year	36.99%	13,699	40.61%	14,061	21.27%	12,127	
3 Year	NA	NA	NA	NA	NA	NA	
5 Year	NA	NA	NA	NA	NA	NA	
Since Inception	17.21%	15,190	17.73%	15,368	14.47%	14,274	

Inception date: 13-Apr-22

Managing since: 13-Apr-22

	Tata Business Cycle Fund		Nifty 500 TRI*		Nifty 50 TRI			Tata Dividend Yield Fund		Nifty 500 TRI*		Nifty 50 TRI
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Period
1 Year	29.20%	12,920	27.29%	12,729	21.27%	12,127	1 Year	25.94%	12,594	27.29%	12,729	21.27%
3 Year	23.27%	18,730	16.89%	15,969	13.76%	14,723	3 Year	17.93%	16,399	16.89%	15,969	13.76%
5 Year	NA	NA	NA	NA	NA	NA	5 Year	NA	NA	NA	NA	NA
Since Inception	21.59%	19,147	16.88%	16,795	13.92%	15,422	Since Inception	17.86%	17,867	19.04%	18,508	16.06%

Inception date: 04-Aug-21

Managing since: 16-Jul-21

Inception date: 20-May-21

Managing since: 20-May-21

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Murthy Nagarajan (Contd.)

Tata Equity Savings Fund NIFTY Equity Savings Index* CRISIL 10 Year Gilt Index								Tata Retirement Savings Fund - Moderate Plan Crisil Hybrid 25+75 - Aggressive Index* Nifty 50 TRI							
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	14.63%	11,463	12.72%	11,272	10.39%	11,039	1 Year	24.85%	12,485	22.09%	12,209	21.27%	12,127		
3 Year	9.05%	12,969	9.09%	12,983	5.56%	11,762	3 Year	14.22%	14,900	13.70%	14,699	13.76%	14,723		
5 Year	9.20%	15,532	9.94%	16,071	5.48%	13,059	5 Year	15.28%	20,376	16.03%	21,050	16.21%	21,208		
Since Inception	7.52%	59,617	NA	NA	NA	NA	Since Inception	15.26%	64,137	13.54%	52,678	13.72%	53,807		
Inception date: 27-Apr-00								Inception date: 01-Nov-11							
(Manages debt portfolio)															
Tata Housing Opportunities Fund				NIFTY Housing Index TRI*				Tata Retirement Savings Fund - Progressive Plan Nifty 500 TRI* Nifty 50 TRI							
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	20.85%	12,085	24.47%	12,447	21.27%	12,127	1 Year	27.59%	12,759	27.29%	12,729	21.27%	12,127		
3 Year	NA	NA	NA	NA	NA	NA	3 Year	15.16%	15,272	16.89%	15,969	13.76%	14,723		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	16.24%	21,238	19.44%	24,337	16.21%	21,208		
Since Inception	22.12%	15,658	16.77%	14,159	16.50%	14,088	Since Inception	15.51%	65,980	15.09%	62,922	13.72%	53,807		
Inception date: 02-Sep-22								Inception date: 1-Nov-11							
(Manages debt portfolio)															
Tata Hybrid Equity Fund CRISIL Hybrid 35+65 Aggressive Index*				Nifty 50 TRI				Tata Retirement Savings Fund - Conservative Plan CRISIL Short Term Debt Hybrid 75+25 Index* CRISIL 10 Year Gilt Index							
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	21.60%	12,160	20.39%	12,039	21.27%	12,127	1 Year	12.28%	11,228	12.60%	11,260	10.39%	11,039		
3 Year	13.30%	14,544	12.69%	14,312	13.76%	14,723	3 Year	7.42%	12,395	8.74%	12,857	5.56%	11,762		
5 Year	14.39%	19,604	14.91%	20,051	16.21%	21,208	5 Year	8.15%	14,799	9.95%	16,077	5.48%	13,059		
Since Inception	15.25%	6,27,383	NA	NA	12.67%	3,24,780	Since Inception	8.99%	30,860	9.90%	34,405	7.04%	24,357		
Inception date: 08-Oct-95								Inception date: 1-Nov-11							
(Manages debt portfolio)															
Tata Multi Asset Opportunities Fund 65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index*				Nifty 50 TRI				Tata Short Term Bond Fund CRISIL Short Duration Debt A-II Index* CRISIL 10 Year Gilt Index							
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	21.11%	12,111	20.24%	12,024	21.27%	12,127	1 Year	7.62%	10,762	8.04%	10,804	10.39%	11,039		
3 Year	13.78%	14,728	13.26%	14,527	13.76%	14,723	3 Year	5.50%	11,744	5.98%	11,903	5.56%	11,762		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	5.73%	13,214	6.25%	13,548	5.48%	13,059		
Since Inception	18.47%	22,341	16.81%	20,890	18.87%	22,700	Since Inception	7.04%	45,707	7.08%	46,084	6.35%	39,560		
Inception date: 04-Mar-20								Inception date: 08-Aug-02							
(Manages debt portfolio)															
Tata Multicap Fund NIFTY 500 Multicap 50:25:25 TRI*				Nifty 50 TRI				Tata Short Term Bond Fund CRISIL Short Duration Debt A-II Index* CRISIL 10 Year Gilt Index							
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	20.09%	12,009	29.27%	12,927	21.27%	12,127	1 Year	7.62%	10,762	8.04%	10,804	10.39%	11,039		
3 Year	NA	NA	NA	NA	NA	NA	3 Year	5.50%	11,744	5.98%	11,903	5.56%	11,762		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	5.73%	13,214	6.25%	13,548	5.48%	13,059		
Since Inception	22.62%	14,508	32.40%	16,687	20.29%	14,009	Since Inception	7.04%	45,707	7.08%	46,084	6.35%	39,560		
Inception date: 02-Feb-23								Inception date: 16-Jan-23							
(Manages debt portfolio)															

*Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

Lumpsum Performance of schemes managed by Sailesh Jain

Tata Arbitrage Fund Nifty 50 Arbitrage Index*				CRISIL 1 Year T-Bill Index				Tata Balanced Advantage Fund CRISIL Hybrid 50+50 - Moderate Index*				Nifty 50 TRI			
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	7.51%	10,751	7.49%	10,749	7.56%	10,756	1 Year	16.42%	11,642	17.84%	11,784	21.27%	12,127		
3 Year	6.03%	11,921	6.43%	12,055	6.08%	11,936	3 Year	11.60%	13,900	11.17%	13,738	13.76%	14,723		
5 Year	5.38%	12,998	5.14%	12,853	5.52%	13,089	5 Year	13.02%	18,456	13.15%	18,563	16.21%	21,208		
Since Inception	5.57%	13,805	5.40%	13,677	5.91%	14,079	Since Inception	12.57%	19,970	13.33%	20,775	16.40%	24,280		
Inception date: 18-Dec-18				Managing since: 10-Dec-18				Inception date: 28-Jan-19				Managing since: 28-Jan-19			
(Manages debt portfolio)															

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Sailesh Jain (Contd.)

Tata Business Cycle Fund						Nifty 500 TRI*		Nifty 50 TRI		Tata Equity Savings Fund		NIFTY Equity Savings Index*		CRISIL 10 Year Gilt Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	29.20%	12,920	27.29%	12,729	21.27%	12,127	1 Year	14.63%	11,463	12.72%	11,272	10.39%	11,039		
3 Year	23.27%	18,730	16.89%	15,969	13.76%	14,723	3 Year	9.05%	12,969	9.09%	12,983	5.56%	11,762		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	9.20%	15,532	9.94%	16,071	5.48%	13,059		
Since Inception	21.59%	19,147	16.88%	16,795	13.92%	15,422	Since Inception	7.52%	59,617	NA	NA	NA	NA		
Inception date: 04-Aug-21						Managing since: 16-Dec-21		Inception date: 27-Apr-00				Managing since: 09-Nov-18			
Tata Dividend Yield Fund						Nifty 500 TRI*		Nifty 50 TRI		Tata Multi Asset Opportunities Fund		65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	25.94%	12,594	27.29%	12,729	21.27%	12,127	1 Year	21.11%	12,111	20.24%	12,024	21.27%	12,127		
3 Year	17.93%	16,399	16.89%	15,969	13.76%	14,723	3 Year	13.78%	14,728	13.26%	14,527	13.76%	14,723		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	NA	NA	NA	NA	NA	NA		
Since Inception	17.86%	17,867	19.04%	18,508	16.06%	16,922	Since Inception	18.47%	22,341	16.81%	20,890	18.87%	22,700		
Inception date: 20-May-21						Managing since: 20-May-21		Inception date: 04-Mar-20		Managing since: 04-Mar-20		(Manages Equity- Arbitrage portfolio)			
Tata ELSS Tax Saver Fund						Nifty 500 TRI*		Nifty 50 TRI		Tata Quant Fund		BSE 200 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	28.40%	12,840	27.29%	12,729	21.27%	12,127	1 Year	18.95%	11,895	26.38%	12,638	21.27%	12,127		
3 Year	17.08%	16,050	16.89%	15,969	13.76%	14,723	3 Year	13.96%	14,799	16.17%	15,679	13.76%	14,723		
5 Year	17.41%	22,328	19.44%	24,337	16.21%	21,208	5 Year	NA	NA	NA	NA	NA	NA		
Since Inception	18.60%	13,35,228	14.62%	5,01,801	13.13%	3,44,239	Since Inception	9.21%	15,340	19.03%	23,305	16.64%	21,117		
Inception date: 31-Mar-96						Managing since: 16-Dec-21		Inception date: 22-Jan-20		Managing since: 22-Jan-20					

Lumpsum Performance of schemes managed by Satish Chandra Mishra

Tata Hybrid Equity Fund						CRISIL Hybrid 35+65 Aggressive Index*		Nifty 50 TRI		Tata Resources & Energy Fund		Nifty Commodities TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	21.60%	12,160	20.39%	12,039	21.27%	12,127	1 Year	28.67%	12,867	25.44%	12,544	21.27%	12,127		
3 Year	13.30%	14,544	12.69%	14,312	13.76%	14,723	3 Year	16.83%	15,945	17.88%	16,381	13.76%	14,723		
5 Year	14.39%	19,604	14.91%	20,051	16.21%	21,208	5 Year	23.98%	29,332	21.68%	26,704	16.21%	21,208		
Since Inception	15.25%	6,27,383	NA	NA	12.67%	3,24,780	Since Inception	17.90%	43,511	17.37%	41,774	14.70%	34,017		
Inception date: 08-Oct-95						Managing since: 01-Nov-19		Inception date: 28-Dec-15		Managing since: 09-Nov-18					

§Satish Chandra Mishra is the Assistant Fund Manager since Nov 1, 2019

Tata Mid Cap Growth Fund						Nifty Midcap 150 TRI*		Nifty 50 TRI		Tata India Consumer Fund		Nifty India Consumption TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	29.78%	12,978	31.68%	13,168	21.27%	12,127	1 Year	31.21%	13,121	28.60%	12,860	21.27%	12,127		
3 Year	21.15%	17,781	23.91%	19,023	13.76%	14,723	3 Year	20.32%	17,417	19.03%	16,865	13.76%	14,723		
5 Year	24.78%	30,281	28.00%	34,409	16.21%	21,208	5 Year	21.00%	25,960	19.33%	24,216	16.21%	21,208		
Since Inception	14.13%	5,57,918	NA	NA	11.42%	2,68,745	Since Inception	18.48%	45,458	15.23%	35,459	14.70%	34,017		
Inception date: 01-Jul-94						Managing since: 09-Mar-21		Inception date: 28-Dec-15		Managing since: 01-Apr-16					

Lumpsum Performance of schemes managed by Sonam Udasi

Tata Equity P/E Fund						Nifty 500 TRI*		Nifty 50 TRI		Tata India Consumer Fund		Nifty India Consumption TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	33.21%	13,321	27.29%	12,729	21.27%	12,127	1 Year	31.21%	13,121	28.60%	12,860	21.27%	12,127		
3 Year	22.03%	18,174	16.89%	15,969	13.76%	14,723	3 Year	20.32%	17,417	19.03%	16,865	13.76%	14,723		
5 Year	20.68%	25,625	19.44%	24,337	16.21%	21,208	5 Year	21.00%	25,960	19.33%	24,216	16.21%	21,208		
Since Inception	19.07%	3,54,017	16.66%	2,33,200	15.96%	2,05,908	Since Inception	18.48%	45,458	15.23%	35,459	14.70%	34,017		
Inception date: 29-Jun-04						Managing since: 01-Apr-16		Inception date: 28-Dec-15		Managing since: 01-Apr-16					

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Sonam Udasi (Contd.)

	Tata Retirement Savings Fund - Moderate Plan		Crisil Hybrid 25+75 - Aggressive Index*		Nifty 50 TRI			Tata Retirement Savings Fund - Conservative Plan		CRISIL Short Term Debt CRISIL 10 Year Gilt Hybrid 75+25 Index*		Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	24.85%	12,485	22.09%	12,209	21.27%	12,127	1 Year	12.28%	11,228	12.60%	11,260	10.39%	11,039
3 Year	14.22%	14,900	13.70%	14,699	13.76%	14,723	3 Year	7.42%	12,395	8.74%	12,857	5.56%	11,762
5 Year	15.28%	20,376	16.03%	21,050	16.21%	21,208	5 Year	8.15%	14,799	9.95%	16,077	5.48%	13,059
Since Inception	15.26%	64,137	13.54%	52,678	13.72%	53,807	Since Inception	8.99%	30,860	9.90%	34,405	7.04%	24,357
Inception date: 01-Nov-11						Managing since: 01-Apr-16							

	Tata Retirement Savings Fund - Progressive Plan		Nifty 500 TRI*		Nifty 50 TRI			Tata Retirement Savings Fund - Conservative Plan		CRISIL Short Term Debt CRISIL 10 Year Gilt Hybrid 75+25 Index*		Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	27.59%	12,759	27.29%	12,729	21.27%	12,127	1 Year	12.28%	11,228	12.60%	11,260	10.39%	11,039
3 Year	15.16%	15,272	16.89%	15,969	13.76%	14,723	3 Year	7.42%	12,395	8.74%	12,857	5.56%	11,762
5 Year	16.24%	21,238	19.44%	24,337	16.21%	21,208	5 Year	8.15%	14,799	9.95%	16,077	5.48%	13,059
Since Inception	15.51%	65,980	15.09%	62,922	13.72%	53,807	Since Inception	8.99%	30,860	9.90%	34,405	7.04%	24,357
Inception date: 01-Nov-11						Managing since: 01-Apr-16							
(Manages equity portfolio)													

Lumpsum Performance of schemes managed by Rahul Singh

	Tata Balanced Advantage Fund		CRISIL Hybrid 50+50 - Moderate Index*		Nifty 50 TRI			Tata Multi Asset Opportunities Fund		65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% ICOMDEX Composite Index*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	16.42%	11,642	17.84%	11,784	21.27%	12,127	1 Year	21.11%	12,111	20.24%	12,024	21.27%	12,127
3 Year	11.60%	13,900	11.17%	13,738	13.76%	14,723	3 Year	13.78%	14,728	13.26%	14,527	13.76%	14,723
5 Year	13.02%	18,456	13.15%	18,563	16.21%	21,208	5 Year	NA	NA	NA	NA	NA	NA
Since Inception	12.57%	19,970	13.33%	20,775	16.40%	24,280	Since Inception	18.47%	22,341	16.81%	20,890	18.87%	22,700
Inception date: 28-Jan-19						Managing since: 28-Jan-19							
Inception date: 04-Mar-20													

	Tata Business Cycle Fund		Nifty 500 TRI*		Nifty 50 TRI			Tata Multicap Fund		NIFTY 500 Multicap 50:25:25 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	29.20%	12,920	27.29%	12,729	21.27%	12,127	1 Year	20.09%	12,009	29.27%	12,927	21.27%	12,127
3 Year	23.27%	18,730	16.89%	15,969	13.76%	14,723	3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	5 Year	NA	NA	NA	NA	NA	NA
Since Inception	21.59%	19,147	16.88%	16,795	13.92%	15,422	Since Inception	22.62%	14,508	32.40%	16,687	20.29%	14,009
Inception date: 04-Aug-21						Managing since: 16-Jul-21							
Inception date: 02-Feb-23													

Lumpsum Performance of schemes managed by Abhishek Sonthalia

	Tata Corporate Bond Fund		CRISIL Corporate Bond A-II Index*		CRISIL 10 Year Gilt Index			Tata Short Term Bond Fund		CRISIL Short Duration Debt A-II Index*		CRISIL 10 Year Gilt Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	8.44%	10,844	8.00%	10,800	10.39%	11,039	1 Year	7.62%	10,762	8.04%	10,804	10.39%	11,039
3 Year	NA	NA	NA	NA	NA	NA	3 Year	5.50%	11,744	5.98%	11,903	5.56%	11,762
5 Year	NA	NA	NA	NA	NA	NA	5 Year	5.73%	13,214	6.25%	13,548	5.48%	13,059
Since Inception	5.64%	11,788	5.94%	11,887	5.62%	11,782	Since Inception	7.04%	45,707	7.08%	46,084	6.35%	39,560
Inception date: 01-Dec-21						Managing since: 22-Nov-21							
Inception date: 08-Aug-02													

*Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

	Tata Liquid Fund		CRISIL Liquid Debt A-I Index*		CRISIL 1 Year T-Bill Index			Tata Treasury Advantage Fund		CRISIL Low Duration Debt A-I Index*		CRISIL 1 Year T-Bill Index														
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.													
7 Day	6.69%	10,011	6.88%	10,011	8.87%	10,014	1 Year	7.42%	10,742	7.69%	10,769	7.56%	10,756													
15 Day	6.65%	10,025	6.71%	10,025	7.80%	10,029	3 Year	6.01%	11,913	6.40%	12,046	6.08%	11,936													
30 Day	6.87%	10,053	6.86%	10,053	7.54%	10,058	5 Year	5.82%	13,275	6.01%	13,392	5.52%	13,089													
1 Year	7.32%	10,734	7.32%	10,734	7.56%	10,758	Since Inception	7.12%	37,587	7.27%	38,561	6.13%	31,420													
3 Year	6.24%	11,992	6.36%	12,035	6.08%	11,938	Inception date: 06-Sep-05																			
5 Year	5.26%	12,928	5.38%	12,999	5.53%	13,089	Managing since: 06-Feb-20																			
Since Inception	7.02%	39,503	6.67%	36,968	6.06%	32,964	Inception date: 01-Sep-04																			
Managing since: 06-Feb-20																										

*Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Abhishek Sonthalia (Contd.)

	Tata Ultra Short Term Fund		CRISIL Ultra Short Duration Debt A-I Index*		CRISIL 1 Year T-Bill Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	6.93%	10,693	7.64%	10,764	7.56%	10,756
3 Year	5.75%	11,824	6.58%	12,106	6.08%	11,936
5 Year	5.06%	12,802	5.88%	13,308	5.52%	13,089
Since Inception	5.39%	13,604	6.20%	14,225	5.87%	13,964

Inception date: 22-Jan-19

Managing since: 01-Sep-24

Lumpsum Performance of schemes managed by Tejas Gutka

	Tata ELSS Tax Saver Fund		Nifty 500 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	28.40%	12,840	27.29%	12,729	21.27%	12,127
3 Year	17.08%	16,050	16.89%	15,969	13.76%	14,723
5 Year	17.41%	22,328	19.44%	24,337	16.21%	21,208
Since Inception	18.60%	13,35,228	14.62%	5,01,801	13.13%	3,44,239

Inception date: 31-Mar-96

Managing since: 09-Mar-21

Lumpsum Performance of schemes managed by Tapan Patel

	Tata Equity Savings Fund		NIFTY Equity Savings Index*		CRISIL 10 Year Gilt Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	14.63%	11,463	12.72%	11,272	10.39%	11,039
3 Year	9.05%	12,969	9.09%	12,983	5.56%	11,762
5 Year	9.20%	15,532	9.94%	16,071	5.48%	13,059
Since Inception	7.52%	59,617	NA	NA	NA	NA

Inception date: 27-Apr-00

Managing since: 11-Aug-23

(Manages Commodity portfolio)

	Tata Housing Opportunities Fund		NIFTY Housing TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	20.85%	12,085	24.47%	12,447	21.27%	12,127
3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	22.12%	15,658	16.77%	14,159	16.50%	14,088

Inception date: 02-Sep-22

Managing since: 02-Sep-22

Inception date: 04-Mar-20

Managing since: 16-Aug-23

(Manages Commodity portfolio)

	Tata Multi Asset Opportunities Fund		65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	21.11%	12,111	20.24%	12,024	21.27%	12,127
3 Year	13.78%	14,728	13.26%	14,527	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	18.47%	22,341	16.81%	20,890	18.87%	22,700

Inception date: 02-Feb-23

Managing since: 02-Feb-23

(Manages Commodity portfolio)

Lumpsum Performance of schemes managed by Aditya Bagul

	Tata Flexi Cap Fund		Nifty 500 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	22.67%	12,267	27.29%	12,729	21.27%	12,127
3 Year	13.35%	14,564	16.89%	15,969	13.76%	14,723
5 Year	15.59%	20,649	19.44%	24,337	16.21%	21,208
Since Inception	14.44%	23,188	15.59%	24,681	13.89%	22,498

Inception date: 06-Sep-18

Managing since: 03-Oct-23

	Tata India Consumer Fund		Nifty India Consumption TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	31.21%	13,121	28.60%	12,860	21.27%	12,127
3 Year	20.32%	17,417	19.03%	16,865	13.76%	14,723
5 Year	21.00%	25,960	19.33%	24,216	16.21%	21,208
Since Inception	18.48%	45,458	15.23%	35,459	14.70%	34,017

Inception date: 28-Dec-15

Managing since: 03-Oct-23

Lumpsum Performance of schemes managed by Jeetendra Khatri

	Tata Small Cap Fund		Nifty Smallcap 250 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	38.86%	13,886	34.52%	13,452	21.27%	12,127
3 Year	26.05%	20,029	24.77%	19,424	13.76%	14,723
5 Year	32.10%	40,295	30.76%	38,278	16.21%	21,208
Since Inception	27.12%	42,727	23.56%	35,975	16.13%	24,722

Inception date: 12-Nov-18

Managing since: 03-Oct-23

	Tata Liquid Fund		CRISIL Liquid Debt A-I Index*		CRISIL 1 Year T-Bill Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.
7 Day	6.69%	10,011	6.88%	10,011	8.87%	10,014
15 Day	6.65%	10,025	6.71%	10,025	7.80%	10,029
30 Day	6.87%	10,053	6.86%	10,053	7.54%	10,058
1 Year	7.32%	10,734	7.32%	10,734	7.56%	10,758
3 Year	6.24%	11,992	6.36%	12,035	6.08%	11,938
5 Year	5.26%	12,928	5.38%	12,999	5.53%	13,089
Since Inception	7.02%	39,503	6.67%	36,968	6.06%	32,964

Inception date: 01-Sep-04

Managing since: 01-Aug-24

*Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Kapil Malhotra

Tata Business Cycle Fund				Nifty 500 TRI*		Nifty 50 TRI		Tata Focused Equity Fund				Nifty 500 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	29.20%	12,920	27.29%	12,729	21.27%	12,127	1 Year	28.36%	12,836	27.29%	12,729	21.27%	12,127		
3 Year	23.27%	18,730	16.89%	15,969	13.76%	14,723	3 Year	17.43%	16,195	16.89%	15,969	13.76%	14,723		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	NA	NA	NA	NA	NA	NA		
Since Inception	21.59%	19,147	16.88%	16,795	13.92%	15,422	Since Inception	19.01%	23,826	19.65%	24,476	16.34%	21,274		
Inception date: 04-Aug-21				Managing since: 19-Dec-23				Inception date: 05-Dec-19				Managing since: 19-Dec-23			

Tata Digital India Fund				NIFTY IT TRI*		Nifty 50 TRI		Tata Housing Opportunities Fund				NIFTY Housing Index TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	39.47%	13,947	35.02%	13,502	21.27%	12,127	1 Year	20.85%	12,085	24.47%	12,447	21.27%	12,127		
3 Year	12.31%	14,166	9.28%	13,051	13.76%	14,723	3 Year	NA	NA	NA	NA	NA	NA		
5 Year	29.52%	36,503	25.89%	31,653	16.21%	21,208	5 Year	NA	NA	NA	NA	NA	NA		
Since Inception	20.65%	53,460	18.57%	45,779	14.70%	34,017	Since Inception	22.12%	15,658	16.77%	14,159	16.50%	14,088		
Inception date: 28-Dec-15				Managing since: 19-Dec-23				Inception date: 02-Sep-22				Managing since: 19-Dec-23			

Tata Dividend Yield Fund				Nifty 500 TRI*		Nifty 50 TRI		Tata Large Cap Fund				Nifty 100 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	25.94%	12,594	27.29%	12,729	21.27%	12,127	1 Year	25.60%	12,560	25.34%	12,534	21.27%	12,127		
3 Year	17.93%	16,399	16.89%	15,969	13.76%	14,723	3 Year	14.87%	15,156	14.47%	15,001	13.76%	14,723		
5 Year	NA	NA	NA	NA	NA	NA	5 Year	16.33%	21,325	16.76%	21,722	16.21%	21,208		
Since Inception	17.86%	17,867	19.04%	18,508	16.06%	16,922	Since Inception	19.26%	10,79,695	NA	NA	13.49%	2,89,290		
Inception date: 20-May-21				Managing since: 19-Dec-23				Inception date: 07-May-98				Managing since: 19-Dec-23			

Tata Multicap Fund				NIFTY 500 Multicap 50:25:25 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	
1 Year	20.09%	12,009	29.27%	12,927	21.27%	12,127	
3 Year	NA	NA	NA	NA	NA	NA	
5 Year	NA	NA	NA	NA	NA	NA	
Since Inception	22.62%	14,508	32.40%	16,687	20.29%	14,009	
Inception date: 02-Feb-23				Managing since: 19-Dec-23			

Lumpsum Performance of schemes managed by Kapil Menon

Tata Nifty 50 Exchange Traded Fund				Nifty 50 TRI*		BSE Sensex TRI		Tata Nifty India Digital Exchange Traded Fund				Nifty India Digital TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	21.11%	12,111	21.27%	12,127	20.59%	12,059	1 Year	39.78%	13,978	40.61%	14,061	21.27%	12,127		
3 Year	13.66%	14,682	13.76%	14,723	13.28%	14,535	3 Year	NA	NA	NA	NA	NA	NA		
5 Year	16.09%	21,106	16.21%	21,208	15.74%	20,783	5 Year	NA	NA	NA	NA	NA	NA		
Since Inception	15.64%	23,622	15.74%	23,737	15.66%	23,648	Since Inception	17.43%	15,352	17.54%	15,390	14.30%	14,284		
Inception date: 01-Jan-19				Managing since: 26-Apr-24				Inception date: 31-Mar-22				Managing since: 26-Apr-24			

TATA NIFTY 50 INDEX FUND				Nifty 50 TRI*		BSE Sensex TRI		Tata Nifty Midcap 150 Momentum 50 Index Fund				Nifty Midcap150 Momentum 50 TRI*		Nifty 50 TRI	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	20.43%	12,043	21.27%	12,127	20.59%	12,059	1 Year	37.18%	13,718	40.01%	14,001	21.27%	12,127		
3 Year	13.06%	14,451	13.76%	14,723	13.28%	14,535	3 Year	NA	NA	NA	NA	NA	NA		
5 Year	15.32%	20,411	16.21%	21,208	15.74%	20,783	5 Year	NA	NA	NA	NA	NA	NA		
Since Inception	15.77%	2,42,404	17.02%	3,06,646	17.48%	3,33,499	Since Inception	34.05%	18,570	36.53%	19,305	17.53%	14,065		
Inception date: 25-Feb-03				Managing since: 26-Apr-24				Inception date: 20-Oct-22				Managing since: 26-Apr-24			

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Kapil Menon (Contd.)

	Tata Nifty Private Bank Exchange Traded Fund				Nifty Private Bank TRI*				Nifty 50 TRI				TATA BSE SENSEX INDEX FUND				BSE Sensex TRI*				Nifty 50 TRI			
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	10.14%	11,014	10.34%	11,034	21.27%	12,127			1 Year	19.75%	11,975	20.59%	12,059	21.27%	12,127									
3 Year	12.14%	14,103	12.44%	14,214	13.76%	14,723			3 Year	12.51%	14,243	13.28%	14,535	13.76%	14,723									
5 Year	7.79%	14,559	8.03%	14,722	16.21%	21,208			5 Year	14.63%	19,808	15.74%	20,783	16.21%	21,208									
Since Inception	10.80%	17,140	10.58%	16,965	17.40%	23,237			Since Inception	15.56%	2,33,196	17.48%	3,33,499	17.02%	3,06,646									
Inception date: 30-Aug-19				Managing since: 26-Apr-24				Inception date: 25-Feb-03				Managing since: 26-Apr-24												

Lumpsum Performance of schemes managed by Rajat Srivastava

	Tata India Pharma And Healthcare Fund				Nifty Pharma TRI*				Nifty 50 TRI										
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.								
1 Year	39.62%	13,962	37.88%	13,788	21.27%	12,127													
3 Year	20.24%	17,382	18.54%	16,659	13.76%	14,723													
5 Year	26.66%	32,641	22.99%	28,176	16.21%	21,208													
Since Inception	13.30%	30,482	7.88%	19,678	14.70%	34,017													
Inception date: 28-Dec-15				Managing since: 16-Sep-24															

SIP Performance of Open Ended Schemes

SIP Performance of schemes managed by Abhinav Sharma

	Tata Ethical Fund				Nifty 500 Shariah TRI*				Nifty 50 TRI				Tata Large Cap Fund				Nifty 100 TRI*				Nifty 50 TRI			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	1,20,000	12.16%	1,27,684	14.52%	1,29,145	9.78%	1,26,200			1 Year	1,20,000	10.78%	1,26,822	11.32%	1,27,157	9.78%	1,26,200							
3 Year	3,60,000	18.06%	4,69,484	20.32%	4,84,561	16.50%	4,59,242			3 Year	3,60,000	18.99%	4,75,634	18.17%	4,70,206	16.50%	4,59,242							
5 Year	6,00,000	19.98%	9,85,877	21.34%	10,18,893	18.08%	9,41,396			5 Year	6,00,000	19.61%	9,76,971	19.02%	9,63,209	18.08%	9,41,396							
Since Inception	33,90,000	17.78%	7,45,53,256	15.46%	1,01,95,747	14.72%	2,79,89,010			Since Inception	31,80,000	17.32%	5,14,07,460	14.93%	1,74,49,293	14.73%	2,80,12,242							
Inception date: 24-May-96				First Installment date: 01-Sep-96				Managing since: 06-Sep-21				Inception date: 07-May-98				First Installment date: 01-Jun-98				Managing since: 05-Apr-23				

	Tata Infrastructure Fund				BSE India Infrastructure TRI*				Nifty 50 TRI											
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	1,20,000	10.74%	1,26,801	11.31%	1,27,152	9.78%	1,26,200													
3 Year	3,60,000	31.51%	5,64,039	43.61%	6,59,318	16.50%	4,59,242													
5 Year	6,00,000	32.56%	13,31,113	41.17%	16,24,426	18.08%	9,41,396													
Since Inception	23,80,000	14.84%	1,27,05,613	16.52%	93,09,161	13.43%	1,06,98,131													
Inception date: 31-Dec-04				First Installment date: 01-Feb-05				Managing since: 18-Jun-18												

SIP Performance of schemes managed by Akhil Mittal

	Tata Balanced Advantage Fund				CRISIL Hybrid 50+50 - Moderate Index*				Nifty 50 TRI				Tata Gilt Securities Fund				CRISIL Dynamic Gilt Index (AII)*				CRISIL 10 Year Gilt Index			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	1,20,000	8.29%	1,25,266	10.59%	1,26,707	9.78%	1,26,200			1 Year	1,20,000	8.13%	1,25,165	10%	1,26,335	9.79%	1,26,205							
3 Year	3,60,000	13.44%	4,39,607	13.93%	4,42,748	16.50%	4,59,242			3 Year	3,60,000	7.34%	4,02,151	8.43%	4,08,698	8.13%	4,06,863							
5 Year	6,00,000	13.62%	8,43,785	13.74%	8,46,306	18.08%	9,41,396			5 Year	6,00,000	5.94%	6,96,953	6.94%	7,14,620	6.11%	6,99,950							
Since Inception	7,00,000	13.38%	10,37,271	13.56%	10,42,880	17.44%	11,67,292			Since Inception	30,20,000	7.03%	80,17,309	7.74%	89,27,195	6.39%	62,58,675							
Inception date: 28-Jan-19				First Installment date: 01-Feb-19				Managing since: 28-Jan-19				Inception date: 06-Sep-99				First Installment date: 01-Oct-99				Managing since: 01-Mar-22				

	Tata Floating Rate Fund				CRISIL Short Duration Debt A-II Index*				CRISIL 10 Year Gilt Index														
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.						
1 Year	1,20,000	7.77%	1,24,936	7.99%	1,25,075	9.79%	1,26,205			1 Year	1,20,000	7.39%	1,24,698	7.62%	1,24,841	7.59%	1,24,824						
3 Year	3,60,000	7.03%	4,00,309	7.15%	4,01,012	8.13%	4,06,863			3 Year	3,60,000	6.80%	3,98,973	7.18%	4,01,178	6.96%	3,99,877						
5 Year	NA	NA	NA	NA	NA	NA	NA	NA		5 Year	6,00,000	6.05%	6,98,924	6.36%	7,04,373	6.01%	6,98,160						
Since Inception	4,00,000	6.83%	4,48,555	6.89%	4,49,041	7.60%	4,54,265			Since Inception	23,00,000	6.83%	46,41,288	7.25%	48,56,303	6.30%	43,81,926						
Inception date: 07-Jul-21				First Installment date: 01-Aug-21				Managing since: 21-Jun-21				Inception date: 06-Sep-05				First Installment date: 01-Oct-05				Managing since: 26-Jun-14			

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Akhil Mittal (Contd.)

	Tata Ultra Short Term Fund	CRISIL Ultra Short Duration Debt A-I Index*	CRISIL 1 Year T-Bill Index				
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	6.93%	1,24,406	7.56%	1,24,802	7.59%	1,24,824
3 Year	3,60,000	6.45%	3,96,862	7.25%	4,01,597	6.96%	3,99,877
5 Year	6,00,000	5.60%	6,91,056	6.40%	7,05,054	6.01%	6,98,160
Since Inception	7,00,000	5.49%	8,23,163	6.30%	8,42,905	5.92%	8,33,572

Inception date: 22-Jan-19 First Installment date: 01-Feb-19 Managing since: 11-Jan-19

SIP Performance of schemes managed by Amey Sathe

	Tata Banking and Financial Services Fund		Nifty Financial Services TRI*	Nifty 50 TRI		Tata Equity P/E Fund	Nifty 500 TRI*	Nifty 50 TRI
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %
1 Year	1,20,000	13.78%	1,28,685	16.69%	1,30,476	9.78%	1,26,200	1,26,200
3 Year	3,60,000	19.17%	4,76,893	15.66%	4,53,802	16.50%	4,59,242	4,59,242
5 Year	6,00,000	18.18%	9,43,520	16.09%	8,96,545	18.08%	9,41,396	9,41,396
Since Inception	10,70,000	15.38%	21,76,903	15.12%	21,50,398	15.73%	22,13,020	1,19,32,614

Inception date: 28-Dec-15 First Installment date: 01-Jan-16 Managing since: 18-Jun-18

	Tata Flexi Cap Fund		Nifty 500 TRI*	Nifty 50 TRI		Tata Young Citizens Fund	Nifty 500 TRI*	Nifty 50 TRI
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %
1 Year	1,20,000	13.93%	1,28,779	13.29%	1,28,380	9.78%	1,26,200	1,26,200
3 Year	3,60,000	19.40%	4,78,386	21.42%	4,92,056	16.50%	4,59,242	4,59,242
5 Year	6,00,000	18.27%	9,45,681	22%	10,35,216	18.08%	9,41,396	9,41,396
Since Inception	7,40,000	17.18%	12,62,777	20.50%	13,98,809	17.19%	12,63,376	2,80,12,242

Inception date: 06-Sep-18 First Installment date: 01-Oct-18 Managing since: 05-Apr-23

	Tata CRISIL-IBX Gilt Index April 2026 Fund		CRISIL-IBX Gilt Index · April 2026 TRI*	CRISIL 10 Year Gilt Index		Tata Money Market Fund	CRISIL Money Market A-I Index*	CRISIL 1 Year T-Bill Index
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %
1 Year	1,20,000	7.32%	1,24,654	7.72%	1,24,903	9.79%	1,26,205	1,24,824
3 Year	NA	NA	NA	NA	NA	NA	NA	3,99,877
5 Year	NA	NA	NA	NA	NA	NA	NA	6,98,160
Since Inception	2,50,000	7.21%	2,69,738	7.60%	2,70,808	9%	2,74,722	53,11,287

Inception date: 30-Sep-22 First Installment date: 01-Nov-22 Managing since: 30-Sep-22

	Tata Liquid Fund		CRISIL Liquid Debt A TRI*	CRISIL 1 Year T-Bill Index		Tata Nifty SDL Plus AAA PSU Bond Dec 2027 40 Index Fund	Nifty SDL Plus AAA PSU Bond Dec 2027 60:40 Index TRI*	CRISIL 10 Year Gilt Index
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %
1 Year	1,20,000	7.24%	1,24,642	7.24%	1,24,642	7.60%	1,24,873	1,24,824
3 Year	3,60,000	6.90%	3,99,642	6.97%	4,00,101	6.95%	3,99,991	3,99,877
5 Year	6,00,000	5.97%	6,97,654	6.09%	6,99,807	6.01%	6,98,355	6,98,355
Since Inception	24,20,000	6.85%	50,95,894	6.67%	49,89,520	6.82%	47,72,964	3,59,346

Inception date: 01-Sep-04 First Installment date: 01-Oct-04 Managing since: 16-Oct-13

	TATA Nifty G Sec Defnity G-Sec Dec 2029 Index Fund	CRISIL 10 Year Gilt Index	Tata Overnight Fund	CRISIL Liquid Over-night Index (AI)*	CRISIL 1 Year T-Bill Index
Period	Amt. Invested	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	8.70%	1,25,520	9.17%	1,25,817
3 Year	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA
Since Inception	2,20,000	8.27%	2,37,524	8.76%	2,38,581

Inception date: 13-Jan-23 First Installment date: 01-Feb-23 Managing since: 13-Jan-23

	Tata Nifty G-Sec Dec 2026 Index Fund		CRISIL 10 Year Gilt Index		
Period	Amt. Invested	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	7.57%	1,24,808	8.05%	1,25,114
3 Year	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA
Since Inception	2,20,000	7.41%	2,35,673	7.90%	2,36,735

Inception date: 16-Jan-23 First Installment date: 01-Feb-23 Managing since: 16-Jan-23

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Chandraprakash Padiyar

	Tata Small Cap Fund				Nifty Smallcap 250 TRI*					Tata Large & Mid Cap Fund				Nifty Large Midcap 250 TRI*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	1,20,000	33.24%	1,40,431	21.97%	1,33,699	9.78%	1,26,200	1 Year	1,20,000	13.29%	1,28,382	14.14%	1,28,910	9.78%	1,26,200		
3 Year	3,60,000	33.67%	5,80,337	33.59%	5,79,773	16.50%	4,59,242	3 Year	3,60,000	20.86%	4,88,200	24.24%	5,11,508	16.50%	4,59,242		
5 Year	6,00,000	35.15%	14,13,841	34.15%	13,81,424	18.08%	9,41,396	5 Year	6,00,000	21.51%	10,23,086	24.88%	11,09,663	18.08%	9,41,396		
Since Inception	7,20,000	32.79%	19,17,855	31.15%	18,28,643	17.31%	12,14,839	Since Inception	29,10,000	17.97%	3,96,44,556	16.09%	1,44,21,719	14.94%	2,45,78,581		
Inception date: 12-Nov-18		First Installment date: 01-Dec-18				Managing since: 12-Nov-18				Inception date: 25-Feb-93				First Installment date: 01-Jul-00		Managing since: 03-Sep-18	

SIP Performance of schemes managed by Meeta Shetty

	Tata Digital India Fund				NIFTY IT TRI*				Nifty 50 TRI					Tata Large & Mid Cap Fund				Nifty Large Midcap 250 TRI*		BSE Sensex TRI								
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.							
1 Year	1,20,000	38.18%	1,43,331	36.02%	1,42,066	9.78%	1,26,200	1 Year	1,20,000	13.29%	1,28,382	14.14%	1,28,910	9.78%	1,26,200	3 Year	3,60,000	20.86%	4,88,200	24.24%	5,11,508	16.50%						
5 Year	6,00,000	27.36%	11,77,214	22.79%	10,55,075	18.08%	9,41,396	5 Year	6,00,000	21.51%	10,23,086	24.88%	11,09,663	18.08%	9,41,396	Since Inception	29,10,000	17.97%	3,96,44,556	16.09%	1,44,21,719	14.94%						
Since Inception	10,70,000	24.62%	33,65,060	21.90%	29,60,465	15.73%	22,13,020	Since Inception	29,10,000	17.97%	3,96,44,556	16.09%	1,44,21,719	14.94%	2,45,78,581	Inception date: 28-Dec-15	First Installment date: 01-Jan-16				Managing since: 09-Nov-18		Inception date: 25-Feb-93		First Installment date: 01-Jul-00		Managing since: 01-Nov-19	

	Tata Focused Equity Fund				Nifty 500 TRI*				Nifty 50 TRI					Tata Nifty India Digital ETF Fund of Fund				Nifty India Digital TRI*		Nifty 50 TRI								
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.							
1 Year	1,20,000	16.98%	1,30,654	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	32.87%	1,40,213	36.35%	1,42,259	9.78%	1,26,200	3 Year	NA	NA	NA	NA	NA	NA						
5 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	3,10,000	32.09%	4,58,460	35%	4,73,580	17.55%						
Since Inception	5,90,000	22.56%	10,21,799	22.11%	10,10,839	18.16%	9,20,173	Since Inception	3,10,000	32.09%	4,58,460	35%	4,73,580	17.55%	3,87,132	Inception date: 05-Dec-19	First Installment date: 01-Jan-20				Managing since: 11-Apr-22		Inception date: 13-Apr-22		First Installment date: 01-May-22		Managing since: 13-Apr-22	

	Tata India Pharma And Healthcare Fund				Nifty Pharma TRI*				Nifty 50 TRI									
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	1,20,000	33.22%	1,40,421	27.81%	1,37,206	9.78%	1,26,200	1 Year	1,20,000	12.92%	1,28,382	14.14%	1,28,910	9.78%	1,26,200			
3 Year	3,60,000	32.06%	5,68,165	29.34%	5,48,021	16.50%	4,59,242	3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242			
5 Year	6,00,000	25.87%	11,36,207	22.77%	10,54,640	18.08%	9,41,396	5 Year	6,00,000	22.93%	10,23,086	24.88%	11,09,663	18.08%	9,41,396			
Since Inception	10,70,000	20.20%	27,32,040	15.58%	21,98,287	15.73%	22,13,020	Since Inception	29,10,000	20.20%	3,10,000	32.09%	4,58,460	35%	4,73,580			
Inception date: 28-Dec-15	First Installment date: 01-Jan-16				Managing since: 09-Nov-18				Inception date: 13-Apr-22				First Installment date: 01-May-22				Managing since: 13-Apr-22	

	Tata Business Cycle Fund				Nifty 500 TRI*				Nifty 50 TRI					Tata Equity Savings Fund				NIFTY Equity Savings Index*		CRISIL 10 Year Gilt Index								
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.							
1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	10.39%	1,26,582	8.55%	1,25,427	9.73%	1,26,167	3 Year	3,60,000	11.24%	4,25,853	10.60%	4,21,889	8.11%						
5 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	6,00,000	10.45%	7,80,024	10.51%	7,81,309	6.09%	6,99,743	Since Inception	29,50,000	7.33%	79,86,204	9.35%	64,68,986	6.39%						
Since Inception	3,90,000	25.93%	5,85,635	20.40%	5,39,077	15.76%	5,02,160	Since Inception	29,50,000	7.33%	79,86,204	9.35%	64,68,986	6.39%	62,57,501	Inception date: 04-Aug-21	First Installment date: 01-Sep-21				Managing since: 16-Jul-21		Inception date: 27-Apr-00		First Installment date: 01-May-00		Managing since: 01-Apr-17	

	Tata Dividend Yield Fund				Nifty 500 TRI*				Nifty 50 TRI					Tata Housing Opportunities Fund				NIFTY Housing Index TRI*		Nifty 50 TRI								
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.							
1 Year	1,20,000	10.06%	1,26,373	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	9.30%	1,25,899	5.88%	1,23,745	9.78%	1,26,200	3 Year	NA	NA	NA	NA	NA	NA						
5 Year	3,60,000	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242	5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	2,60,000	22.91%	3,30,311	20.11%	3,21,337	17.60%						
Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130	Since Inception	2,60,000	22.91%	3,30,311	20.11%	3,21,337	17.60%	3,13,380	Inception date: 20-May-21	First Installment date: 01-Jun-21				Managing since: 20-May-21		Inception date: 02-Sep-22		First Installment date: 01-Oct-22		Managing since: 02-Sep-22	

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.
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SCHEME PERFORMANCE

SIP Performance of schemes managed by Murthy Nagarajan (Contd.)

	Tata Hybrid Equity Fund				CRISIL Hybrid 35+65 Aggressive Index*				Nifty 50 TRI				Tata Retirement Savings Fund - Progressive Plan				Nifty 500 TRI*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	1,20,000	11.60%	1,27,334	11.07%	1,27,003	9.78%	1,26,200	1 Year	1,20,000	20.79%	1,32,980	13.29%	1,28,380	9.78%	1,26,200					
3 Year	3,60,000	15.90%	4,55,343	15.78%	4,54,598	16.50%	4,59,242	3 Year	3,60,000	22.96%	5,02,649	21.42%	4,92,056	16.50%	4,59,242					
5 Year	6,00,000	16.53%	9,06,374	15.90%	8,92,356	18.08%	9,41,396	5 Year	6,00,000	19.80%	9,81,612	22%	10,35,216	18.08%	9,41,396					
Since Inception	34,60,000	15.92%	5,71,12,204	13.11%	1,50,02,304	14.73%	2,80,12,242	Since Inception	15,60,000	15.71%	46,88,498	16.29%	48,92,005	14.60%	43,22,228					
Inception date: 08-Oct-95	First Installment date: 01-Feb-96				Managing since: 01-Apr-17				Inception date: 01-Nov-11	First Installment date: 01-Dec-11				Managing since: 01-Apr-17						

	Tata Multi Asset Opportunities Fund				65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index*				Nifty 50 TRI				Tata Retirement Savings Fund - Conservative Plan				CRISIL Short Term Debt Fund - Hybrid 75+25 Index*		CRISIL 10 Year Gilt Index					
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.					
1 Year	1,20,000	11.17%	1,27,065	10.90%	1,26,900	9.78%	1,26,200	1 Year	1,20,000	9.78%	1,26,195	9.20%	1,25,836	9.79%	1,26,205	3 Year	3,60,000	10.21%	4,19,521	10.48%	4,21,151	8.13%	4,06,863	
3 Year	3,60,000	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242	5 Year	6,00,000	8.87%	7,50,025	10.11%	7,73,481	6.11%	6,99,950	Since Inception	15,60,000	8.59%	28,03,912	9.83%	30,61,886	6.54%	24,28,543	
5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	15,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404	Inception date: 01-Nov-11	First Installment date: 01-Dec-11				Managing since: 01-Apr-17			
Since Inception	5,60,000																							
Inception date: 04-Mar-20	First Installment date: 01-Apr-20				Managing since: 02-Feb-23				Inception date: 01-Nov-11	First Installment date: 01-Dec-11				Managing since: 01-Apr-17										

	Tata Multicap Fund				NIFTY 500 Multicap 50:25:25 TRI*				Nifty 50 TRI				Tata Short Term Bond Fund				CRISIL Short Duration Debt A-II Index*		CRISIL 10 Year Gilt Index					
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.					
1 Year	1,20,000	9.87%	1,26,253	15.39%	1,29,681	9.78%	1,26,200	1 Year	1,20,000	7.47%	1,24,746	7.99%	1,25,075	9.79%	1,26,205	3 Year	3,60,000	6.61%	3,97,826	7.15%	4,01,012	8.13%	4,06,863	
3 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	6,00,000	5.74%	6,93,586	6.32%	7,03,659	6.11%	6,99,950	Since Inception	26,70,000	6.87%	61,29,241	7.37%	65,44,875	6.35%	57,37,835	
5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	26,70,000							Inception date: 08-Aug-02	First Installment date: 01-Sep-02				Managing since: 01-Apr-17			
Since Inception	2,10,000	18.88%	2,46,821	28.17%	2,65,408	17.70%	2,44,468																	
Inception date: 02-Feb-23	First Installment date: 01-Mar-23				Managing since: 16-Jan-23				Inception date: 08-Aug-02	First Installment date: 01-Sep-02				Managing since: 01-Apr-17										

	Tata Retirement Saving Fund - Moderate Plan Aggressive Index*				Nifty 50 TRI			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	
1 Year	1,20,000	19.85%	1,32,408	11.37%	1,27,192	9.78%	1,26,200	
3 Year	3,60,000	20.67%	4,86,925	17.01%	4,62,601	16.50%	4,59,242	
5 Year	6,00,000	18.10%	9,41,884	17.34%	9,24,378	18.08%	9,41,396	
Since Inception	15,60,000	14.98%	44,44,983	14.24%	42,08,935	14.60%	43,22,228	
Inception date: 01-Nov-11	First Installment date: 01-Dec-11				Managing since: 01-Apr-17			

SIP Performance of schemes managed by Sailesh Jain

	Tata Arbitrage Fund				Nifty 50 Arbitrage Index*				CRISIL 1 Year T-Bill Index				Tata Business Cycle Fund				Nifty 500 TRI*		Nifty 50 TRI					
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.					
1 Year	1,20,000	7.19%	1,24,576	7.12%	1,24,530	7.61%	1,24,841	1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200	3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242	
3 Year	3,60,000	6.88%	3,99,421	7.16%	4,01,069	6.96%	3,99,900	5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	3,90,000	25.93%	5,85,635	20.40%	5,39,077	15.76%	5,02,160	
5 Year	6,00,000	5.98%	6,97,643	6.16%	7,00,887	6.01%	6,98,193	Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130	Inception date: 04-Aug-21	First Installment date: 01-Sep-21				Managing since: 16-Dec-21			
Since Inception	7,10,000	5.82%	8,45,159	5.89%	8,46,782	5.92%	8,47,644																	
Inception date: 18-Dec-18	First Installment date: 01-Jan-19				Managing since: 10-Dec-18				Inception date: 20-May-21	First Installment date: 01-Jun-21				Managing since: 20-May-21										
	Tata Balanced Advantage Fund				CRISIL Hybrid 50+50 - Moderate Index*				Nifty 50 TRI				Tata Dividend Yield Fund				Nifty 500 TRI*		Nifty 50 TRI					
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.					
1 Year	1,20,000	8.29%	1,25,266	10.59%	1,26,707	9.78%	1,26,200	1 Year	1,20,000	10.06%	1,26,373	13.29%	1,28,380	9.78%	1,26,200	3 Year	3,60,000	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242	
3 Year	3,60,000	13.44%	4,39,607	13.93%	4,42,748	16.50%	4,59,242	5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130	
5 Year	6,00,000	13.62%	8,43,785	13.74%	8,46,306	18.08%	9,41,396	Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130	Inception date: 28-Jan-19	First Installment date: 01-Feb-19				Managing since: 28-Jan-19			
Since Inception	7,00,000	13.38%	10,37,271	13.56%	10,42,880	17.44%	11,67,292																	

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Sailesh Jain (Contd.)

	Tata ELSS Tax Saver Fund				Nifty 500 TRI*		Nifty 50 TRI			Tata Multi Asset Opportunities Fund				65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	1,20,000	18.45%	1,31,557	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	11.17%	1,27,065	10.90%	1,26,900	9.78%	1,26,200		
3 Year	3,60,000	21.71%	4,94,004	21.42%	4,92,056	16.50%	4,59,242	3 Year	3,60,000	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242		
5 Year	6,00,000	21.23%	10,16,314	22%	10,35,216	18.08%	9,41,396	5 Year	NA	NA	NA	NA	NA	NA	NA		
Since Inception	33,30,000	18.40%	7,71,56,557	15.92%	4,85,65,079	14.73%	2,80,12,242	Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404		
Inception date: 31-Mar-96	First Installment date: 01-Aug-96				Managing since: 16-Dec-21				Inception date: 04-Mar-20	First Installment date: 01-Apr-20				Managing since: 04-Mar-20			

	Tata Equity Savings Fund				NIFTY Equity Savings Index*		CRISIL 10 Year Gilt Index			Tata Quant Fund				BSE 200 TRI*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	1,20,000	10.39%	1,26,582	8.55%	1,25,427	9.73%	1,26,167	1 Year	1,20,000	10.60%	1,26,712	12.11%	1,27,651	9.78%	1,26,200		
3 Year	3,60,000	11.24%	4,25,853	10.60%	4,21,889	8.11%	4,06,766	3 Year	3,60,000	18.43%	4,71,935	20.08%	4,82,960	16.50%	4,59,242		
5 Year	6,00,000	10.45%	7,80,024	10.51%	7,81,309	6.09%	6,99,743	5 Year	NA	NA	NA	NA	NA	NA	NA		
Since Inception	29,50,000	7.33%	79,86,204	9.35%	64,68,986	6.39%	62,57,501	Since Inception	5,80,000	15.83%	8,49,412	21.14%	9,62,269	18.24%	8,99,188		
Inception date: 27-Apr-00	First Installment date: 01-May-00				Managing since: 09-Nov-18				Inception date: 22-Jan-20	First Installment date: 01-Feb-20				Managing since: 22-Jan-20			

SIP Performance of schemes managed by Satish Chandra Mishra

	Tata Hybrid Equity Fund				CRISIL Hybrid 35+65 Aggressive Index*		Nifty 50 TRI			Tata Resources & Energy Fund				Nifty Commodities TRI*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	1,20,000	11.60%	1,27,334	11.07%	1,27,003	9.78%	1,26,200	1 Year	1,20,000	9.54%	1,26,050	-1.44%	1,19,075	9.78%	1,26,200		
3 Year	3,60,000	15.90%	4,55,343	15.78%	4,54,598	16.50%	4,59,242	3 Year	3,60,000	20.92%	4,88,630	19.26%	4,77,492	16.50%	4,59,242		
5 Year	6,00,000	16.53%	9,06,374	15.90%	8,92,356	18.08%	9,41,396	5 Year	6,00,000	23.09%	10,62,857	23.56%	10,74,925	18.08%	9,41,396		
Since Inception	34,60,000	15.92%	5,71,12,204	13.11%	1,50,02,304	14.73%	2,80,12,242	Since Inception	10,70,000	19.14%	25,98,961	17.92%	24,53,584	15.73%	22,13,020		
Inception date: 08-Oct-95	First Installment date: 01-Feb-96				Managing since: 01-Nov-19				Inception date: 28-Dec-15	First Installment date: 01-Jan-16				Managing since: 09-Nov-18			

	Tata Mid Cap Growth Fund				Nifty Midcap 150 TRI*		Nifty 50 TRI	
Period	Amt. Invested		Return %	Rs.	Return %		Rs.	Return %
1 Year	1,20,000	15.66%	1,29,846	16.92%	1,30,618	9.78%	1,26,200	
3 Year	3,60,000	27.84%	5,37,117	30.36%	5,55,564	16.50%	4,59,242	
5 Year	6,00,000	27.15%	11,71,454	30.76%	12,75,819	18.08%	9,41,396	
Since Inception	24,80,000	18.53%	2,31,70,876	18.29%	1,88,60,914	13.75%	1,24,91,509	
Inception date: 01-Jul-94	First Installment date: 01-Apr-04				Managing since: 09-Mar-21			

SIP Performance of schemes managed by Sonam Udas

	Tata Equity P/E Fund				Nifty 500 TRI*		Nifty 50 TRI			Tata Retirement Savings Fund - Moderate Plan				CRISIL Hybrid 25+75 - Aggressive Index*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	1,20,000	16.01%	1,30,062	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	19.85%	1,32,408	11.37%	1,27,192	9.78%	1,26,200		
3 Year	3,60,000	27.87%	5,37,311	21.42%	4,92,056	16.50%	4,59,242	3 Year	3,60,000	20.67%	4,86,925	17.01%	4,62,601	16.50%	4,59,242		
5 Year	6,00,000	25.56%	11,27,756	22%	10,35,216	18.08%	9,41,396	5 Year	6,00,000	18.10%	9,41,884	17.34%	9,24,378	18.08%	9,41,396		
Since Inception	24,50,000	17.05%	1,83,47,847	14.59%	1,34,09,623	13.66%	1,19,32,614	Since Inception	15,60,000	14.98%	44,44,983	14.24%	42,08,935	14.60%	43,22,228		
Inception date: 29-Jun-04	First Installment date: 01-Jul-04				Managing since: 01-Apr-16				Inception date: 01-Nov-11	First Installment date: 01-Dec-11				Managing since: 01-Apr-16			

	Tata India Consumer Fund				Nifty India Consumption TRI*		Nifty 50 TRI			Tata Retirement Savings Fund - Progressive Plan				Nifty 500 TRI*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	1,20,000	27.27%	1,36,883	16.27%	1,30,222	9.78%	1,26,200	1 Year	1,20,000	20.79%	1,32,980	13.29%	1,28,380	9.78%	1,26,200		
3 Year	3,60,000	27.47%	5,34,448	23.16%	5,03,995	16.50%	4,59,242	3 Year	3,60,000	22.96%	5,02,649	21.42%	4,92,056	16.50%	4,59,242		
5 Year	6,00,000	24.52%	11,00,072	21.99%	10,34,960	18.08%	9,41,396	5 Year	6,00,000	19.80%	9,81,612	22%	10,35,216	18.08%	9,41,396		
Since Inception	10,70,000	19.35%	26,24,706	17.28%	23,81,094	15.73%	22,13,020	Since Inception	15,60,000	15.71%	46,88,498	16.29%	48,92,005	14.60%	43,22,228		
Inception date: 28-Dec-15	First Installment date: 01-Jan-16				Managing since: 01-Apr-16				Inception date: 01-Nov-11	First Installment date: 01-Dec-11				Managing since: 01-Apr-16			

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Sonam Udasi (Contd.)

Tata Retirement Savings Fund - Conservative Plan

CRISIL Short Term Debt Hybrid 75+25 Index*

CRISIL 10 Year Gilt Index

Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	9.78%	1,26,195	9.20%	1,25,836	9.79%	1,26,205
3 Year	3,60,000	10.21%	4,19,521	10.48%	4,21,151	8.13%	4,06,863
5 Year	6,00,000	8.87%	7,50,025	10.11%	7,73,481	6.11%	6,99,950
Since Inception	15,60,000	8.59%	28,03,912	9.83%	30,61,886	6.54%	24,28,543

Inception date: 01-Nov-11 First Installment date: 01-Dec-11 Managing since: 01-Apr-16

SIP Performance of schemes managed by Rahul Singh

Tata Balanced Advantage Fund

CRISIL Hybrid 50+50 - Moderate Index*

Nifty 50 TRI

Tata Multi Asset Opportunities Fund

65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index*

Nifty 50 TRI

Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	8.29%	1,25,266	10.59%	1,26,707	9.78%	1,26,200	1 Year	1,20,000	11.17%	1,27,065	10.90%	1,26,900	9.78%	1,26,200
3 Year	3,60,000	13.44%	4,39,607	13.93%	4,42,748	16.50%	4,59,242	3 Year	3,60,000	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242
5 Year	6,00,000	13.62%	8,43,785	13.74%	8,46,306	18.08%	9,41,396	5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	7,00,000	13.38%	10,37,271	13.56%	10,42,880	17.44%	11,67,292	Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404

Inception date: 28-Jan-19 First Installment date: 01-Feb-19 Managing since: 28-Jan-19

Inception date: 04-Mar-20

First Installment date: 01-Apr-20

Managing since: 04-Mar-20

Tata Business Cycle Fund

Nifty 500 TRI*

Nifty 50 TRI

Tata Multicap Fund

NIFTY 500 Multicap 50:25:25 TRI*

Nifty 50 TRI

Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	9.87%	1,26,253	15.39%	1,29,681	9.78%	1,26,200
3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242	3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	3,90,000	25.93%	5,85,635	20.40%	5,39,077	15.76%	5,02,160	Since Inception	2,10,000	18.88%	2,46,821	28.17%	2,65,408	17.70%	2,44,468

Inception date: 04-Aug-21 First Installment date: 01-Sep-21 Managing since: 16-Jul-21

Inception date: 02-Feb-23

First Installment date: 01-Mar-23

Managing since: 02-Feb-23

SIP Performance of schemes managed by Abhishek Sonthalia

Tata Corporate Bond Fund

CRISIL Corporate Bond A-II Index*

CRISIL 10 Year Gilt Index

Tata Treasury Advantage Fund

CRISIL Low Duration Debt A-I Index*

CRISIL 1 Year T-Bill Index

Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	8.31%	1,25,277	7.87%	1,25,000	9.79%	1,26,205	1 Year	1,20,000	7.39%	1,24,698	7.62%	1,24,841	7.59%	1,24,824
3 Year	NA	NA	NA	NA	NA	NA	NA	3 Year	3,60,000	6.80%	3,98,973	7.18%	4,01,178	6.96%	3,99,877
5 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	6,00,000	6.05%	6,98,924	6.36%	7,04,373	6.01%	6,98,160
Since Inception	3,50,000	7.17%	3,88,842	7.17%	3,88,816	8.28%	3,95,081	Since Inception	23,00,000	6.83%	46,41,288	7.25%	48,56,303	6.30%	43,81,926

Inception date: 01-Dec-21 First Installment date: 01-Jan-22 Managing since: 22-Nov-21

Inception date: 06-Sep-05

First Installment date: 01-Oct-05

Managing since: 06-Feb-20

Tata Liquid Fund

CRISIL Liquid Debt A-I Index*

CRISIL 1 Year T-Bill Index

Tata Ultra Short Term Fund

CRISIL Ultra Short Duration Debt A-I Index*

CRISIL 1 Year T-Bill Index

Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	7.24%	1,24,642	7.24%	1,24,642	7.60%	1,24,873	1 Year	1,20,000	6.93%	1,24,406	7.56%	1,24,802	7.59%	1,24,824
3 Year	3,60,000	6.90%	3,99,642	6.97%	4,00,101	6.95%	3,99,991	3 Year	3,60,000	6.45%	3,96,862	7.25%	4,01,597	6.96%	3,99,877
5 Year	6,00,000	5.97%	6,97,654	6.09%	6,99,807	6.01%	6,98,355	5 Year	6,00,000	5.60%	6,91,056	6.40%	7,05,054	6.01%	6,98,160
Since Inception	24,20,000	6.85%	50,95,894	6.67%	49,89,520	6.82%	47,72,964	Since Inception	7,00,000	5.49%	8,23,163	6.30%	8,42,905	5.92%	8,33,572

Inception date: 01-Sep-04 First Installment date: 01-Oct-04 Managing since: 06-Feb-20

Inception date: 22-Jan-19

First Installment date: 01-Feb-19

Managing since: 01-Sep-24

Tata Short Term Bond Fund

CRISIL Short Duration Debt A-II Index*

CRISIL 10 Year Gilt Index

Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	7.47%	1,24,746	7.99%	1,25,075	9.79%	1,26,205
3 Year	3,60,000	6.61%	3,97,826	7.15%	4,01,012	8.13%	4,06,863
5 Year	6,00,000	5.74%	6,93,586	6.32%	7,03,659	6.11%	6,99,950
Since Inception	26,70,000	6.87%	61,29,241	7.37%	65,44,875	6.35%	57,37,835

Inception date: 08-Aug-02 First Installment date: 01-Sep-02 Managing since: 06-Feb-20

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Tapan Patel

	Tata Equity Savings Fund				NIFTY Equity Savings Index*				CRISIL 10 Year Gilt Index				Tata Multi Asset Opportunities Fund				65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index*				Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.	
1 Year	1,20,000	10.39%	1,26,582	8.55%	1,25,427	9.73%	1,26,167	1 Year	1,20,000	11.17%	1,27,065	10.90%	1,26,900	9.78%	1,26,200							
3 Year	3,60,000	11.24%	4,25,853	10.60%	4,21,889	8.11%	4,06,766	3 Year	3,60,000	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242							
5 Year	6,00,000	10.45%	7,80,024	10.51%	7,81,309	6.09%	6,99,743	5 Year	NA	NA	NA	NA	NA	NA	NA							
Since Inception	29,50,000	7.33%	79,86,204	9.35%	64,68,986	6.39%	62,57,501	Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404							
Inception date: 27-Apr-00	First Installment date: 01-May-00				Managing since: 11-Aug-23				Inception date: 04-Mar-20	First Installment date: 01-Apr-20				Managing since: 16-Aug-23								

SIP Performance of schemes managed by Tejas Gutka

	Tata ELSS Tax Saver Fund				Nifty 500 TRI*				Nifty 50 TRI				Tata Multicap Fund				NIFTY 500 Multicap 50:25:25 TRI*				Nifty 50 TRI		
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	18.45%	1,31,557	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	9.87%	1,26,253	15.39%	1,29,681	9.78%	1,26,200	3 Year	NA	NA	NA	NA	NA	NA	NA
3 Year	3,60,000	21.71%	4,94,004	21.42%	4,92,056	16.50%	4,59,242	5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	2,10,000	18.88%	2,46,821	28.17%	2,65,408	17.70%	2,44,468
5 Year	6,00,000	21.23%	10,16,314	22%	10,35,216	18.08%	9,41,396	Since Inception	2,10,000	18.88%	2,46,821	28.17%	2,65,408	17.70%	2,44,468								
Since Inception	33,30,000	18.40%	7,71,56,557	15.92%	4,85,65,079	14.73%	2,80,12,242	Inception date: 31-Mar-96	First Installment date: 01-Aug-96				Managing since: 09-Mar-21				Inception date: 02-Feb-23	First Installment date: 01-Mar-23				Managing since: 02-Feb-23	
Inception date: 02-Sep-22	First Installment date: 01-Oct-22				Managing since: 02-Sep-22																		

SIP Performance of schemes managed by Aditya Bagul

	Tata Flexi Cap Fund				Nifty 500 TRI*				Nifty 50 TRI				Tata India Consumer Fund				Nifty India Con- sumption TRI*				Nifty 50 TRI		
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	13.93%	1,28,779	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	27.27%	1,36,883	16.27%	1,30,222	9.78%	1,26,200	3 Year	3,60,000	27.47%	5,34,448	23.16%	5,03,995	16.50%	4,59,242
3 Year	3,60,000	19.40%	4,78,386	21.42%	4,92,056	16.50%	4,59,242	5 Year	6,00,000	24.52%	11,00,072	21.99%	10,34,960	18.08%	9,41,396	Since Inception	10,70,000	19.35%	26,24,706	17.28%	23,81,094	15.73%	22,13,020
5 Year	6,00,000	18.27%	9,45,681	22%	10,35,216	18.08%	9,41,396	Inception date: 06-Sep-18	First Installment date: 01-Oct-18				Managing since: 03-Oct-23				Inception date: 28-Dec-15	First Installment date: 01-Jan-16				Managing since: 03-Oct-23	
Since Inception	7,40,000	17.18%	12,62,777	20.50%	13,98,809	17.19%	12,63,376																

SIP Performance of schemes managed by Jeetendra Khatri

	Tata Small Cap Fund				Nifty Smallcap 250 TRI*				Nifty 50 TRI				Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.		
1 Year	1,20,000	33.24%	1,40,431	21.97%	1,33,699	9.78%	1,26,200	1 Year	1,20,000	27.27%	1,36,883	16.27%	1,30,222	9.78%	1,26,200	3 Year	3,60,000	27.47%	5,34,448	23.16%	5,03,995	16.50%	4,59,242
3 Year	3,60,000	33.67%	5,80,337	33.59%	5,79,773	16.50%	4,59,242	5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	7,20,000	32.79%	19,17,855	31.15%	18,28,643	17.31%	12,14,839
5 Year	6,00,000	35.15%	14,13,841	34.15%	13,81,424	18.08%	9,41,396	Inception date: 12-Nov-18	First Installment date: 01-Dec-18				Managing since: 03-Oct-23				Inception date: 28-Dec-15	First Installment date: 01-Jan-16				Managing since: 03-Oct-23	
Since Inception	7,20,000	32.79%	19,17,855	31.15%	18,28,643	17.31%	12,14,839																

SIP Performance of schemes managed by Kapil Malhotra

	Tata Business Cycle Fund				Nifty 500 TRI*				Nifty 50 TRI				Tata Dividend Yield Fund				Nifty 500 TRI*				Nifty 50 TRI		
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	
1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200	1 Year	1,20,000	10.06%	1,26,373	13.29%	1,28,380	9.78%	1,26,200	3 Year	3,60,000	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242
3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242	5 Year	NA	NA	NA	NA	NA	NA	NA	Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130
5 Year	NA	NA	NA	NA	NA	NA	NA	Inception date: 04-Aug-21	First Installment date: 01-Sep-21				Managing since: 19-Dec-23				Inception date: 20-May-21	First Installment date: 01-Jun-21				Managing since: 19-Dec-23	
Since Inception	3,90,000	25.93%	5,85,635	20.40%	5,39,077	15.76%	5,02,160																
Inception date: 28-Dec-15	First Installment date: 01-Jan-16				Managing since: 19-Dec-23				Inception date: 05-Dec-19	First Installment date: 01-Jan-20				Managing since: 19-Dec-23				Managing since: 19-Dec-23					

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Kapil Malhotra (Contd.)

	Tata Housing Opportunities Fund				NIFTY Housing Index TRI*				Nifty 50 TRI				Tata Large Cap Fund				Nifty 100 TRI*		Nifty 50 TRI	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	1,20,000	9.30%	1,25,899	5.88%	1,23,745	9.78%	1,26,200	1 Year	1,20,000	10.78%	1,26,822	11.32%	1,27,157	9.78%	1,26,200					
3 Year	NA	NA	NA	NA	NA	NA	NA	3 Year	3,60,000	18.99%	4,75,634	18.17%	4,70,206	16.50%	4,59,242					
5 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	6,00,000	19.61%	9,76,971	19.02%	9,63,209	18.08%	9,41,396					
Since Inception	2,60,000	22.91%	3,30,311	20.11%	3,21,337	17.60%	3,13,380	Since Inception	31,80,000	17.32%	5,14,07,460	14.93%	1,74,49,293	14.73%	2,80,12,242					
Inception date: 02-Sep-22	First Installment date: 01-Oct-22				Managing since: 19-Dec-23				Inception date: 07-May-98				First Installment date: 01-Jun-98		Managing since: 19-Dec-23					

Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter as of 30th November 2022

Serial No.	Scheme Name	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
1	TATA ARBITRAGE FUND	Low	NIFTY 50 Arbitrage	LOW
2	TATA BALANCED ADVANTAGE FUND	High	CRISIL Hybrid 50+50 - Moderate Index	High
3	TATA BANKING & FINANCIAL SERVICES FUND	Very High	Nifty Financial Services	Very High
4	TATA BSE SENSEX INDEX FUND	Very High	BSE Sensex	Very High
5	TATA BUSINESS CYCLE FUND	Very High	Nifty 500	Very High
6	TATA CORPORATE BOND FUND	Moderate	CRISIL Corporate Bond A-II Index	Moderate
7	TATA CRISIL-IBX GILT INDEX - APRIL 2026 INDEX FUND	Low to Moderate	CRISIL IBX Gilt Index - April 2026	Low to Moderate
8	TATA DIGITAL INDIA FUND	Very High	Nifty IT	Very High
9	TATA DIVIDEND YIELD FUND	Very High	Nifty 500	Very High
10	TATA ELSS TAX SAVER FUND	Very High	Nifty 500	Very High
11	TATA EQUITY P/E FUND	Very High	Nifty 500	Very High
12	TATA EQUITY SAVINGS FUND	Moderate	NIFTY Equity Savings Index	MODERATE
13	TATA ETHICAL FUND	Very High	Nifty500 Shariah	Very High
14	TATA FLEXI CAP FUND	Very High	Nifty 500	Very High
15	TATA FLOATING RATE FUND	Moderate	CRISIL Short Duration Debt A-II Index	Moderate
16	TATA FOCUSED EQUITY FUND	Very High	Nifty 500	Very High
17	TATA GILT SECURITIES FUND	Moderate	CRISIL Dynamic Gilt Index (AIII)	Moderate
18	TATA GOLD ETF FUND OF FUND	High	Domestic Price of Gold	High
19	TATA GOLD EXCHANGE TRADED FUND	High	Domestic Price of Gold	High
20	TATA HOUSING OPPORTUNITIES FUND	Very High	NIFTY Housing	Very High
21	TATA HYBRID EQUITY FUND	Very High	CRISIL Hybrid 35+65 - Aggressive Index	Very High
22	TATA INDIA CONSUMER FUND	Very High	Nifty India Consumption	Very High
23	TATA INDIA INNOVATION FUND	Moderately High	Nifty 500	Very High
24	TATA INDIA PHARMA & HEALTHCARE FUND	Very High	Nifty Pharma	Very High
25	TATA INFRASTRUCTURE FUND	Very High	BSE India Infrastructure Index	Very High
26	TATA LARGE & MID CAP FUND	Very High	NIFTY LargeMidcap 250	Very High
27	TATA LARGE CAP FUND	Very High	Nifty 100	Very High
28	TATA LIQUID FUND	Low to Moderate	CRISIL Liquid Debt A-I Index	Low to Moderate
29	TATA MID CAP GROWTH FUND	Very High	Nifty Midcap 150	Very High
30	TATA MONEY MARKET FUND	Low to Moderate	CRISIL Money Market A-I Index Composite Benchmark of 65% S&P BSE 200 + 15% CRISIL Short Term Bond Index + 20% iComdex Composite Index (Total Return variant of the index (TRI) will be used for performance comparison).	Low to Moderate
31	TATA MULTI ASSET OPPORTUNITIES FUND	Very High	Nifty500 Multicap 50:25:25	Very High
32	TATA MULTICAP FUND	Very High	Nifty 50	Very High
33	TATA NIFTY 50 EXCHANGE TRADED FUND	Very High	Nifty 50	Very High
34	TATA NIFTY 50 INDEX FUND	Very High	NIFTY Auto	Very High
35	TATA NIFTY CAPITAL MARKETS INDEX FUND	Very High	Nifty Capital Markets Index	Very High
36	TATA NIFTY FINANCIAL SERVICES INDEX FUND	Very High	NIFTY Financial Services	Very High
37	TATA NIFTY G-SEC DEC 2026 INDEX FUND	Low to Moderate	Nifty G-Sec Dec 2026 Index	Low To Moderate
38	TATA NIFTY G-SEC DEC 2029 INDEX FUND	Moderate	Nifty G-Sec Dec 2029 Index	Moderate
40	TATA NIFTY INDIA DIGITAL ETF FUND OF FUND	Very High	Nifty India Digital	Very High
41	TATA NIFTY INDIA DIGITAL EXCHANGE TRADED FUND	Very High	Nifty India Digital	Very High
42	TATA NIFTY INDIA TOURISM INDEX FUND	Very High	Nifty India Tourism Index	Very High
43	TATA NIFTY MIDCAP 150 MOMENTUM 50 INDEX FUND	Very High	Nifty Midcap150 Momentum 50	Very High
44	TATA NIFTY MIDSMALL HEALTHCARE INDEX FUND	Very High	Nifty MidSmall Healthcare	Very High
45	TATA NIFTY PRIVATE BANK EXCHANGE TRADED FUND	Very High	Nifty Private Bank	Very High
46	TATA NIFTY REALTY INDEX FUND	Very High	Nifty Realty	Very High
47	TATA NIFTY SDL PLUS AAA PSU BOND DEC 2027 60 40 INDEX FUND	Low to Moderate	Nifty SDL Plus AAA PSU Bond Dec 2027 60:40 Index	Low To Moderate
48	TATA NIFTY200 ALPHA 30 INDEX FUND	Very High	Nifty200 Alpha 30 Index	Very High
49	TATA NIFTY500 MULTICAP INDIA MANUFACTURING 50-30-20 INDEX FUND	Very High	Nifty500 Multicap India Manufacturing 50:30:20	Very High
50	TATA NIFTY500 MULTICAP INFRASTRUCTURE 50-30-20 INDEX FUND	Very High	Nifty500 Multicap Infrastructure 50:30:20	Very High
51	TATA OVERNIGHT FUND	Low	CRISIL Liquid Overnight Index (AI)	Low
52	TATA QUANT FUND	Very High	BSE 200	Very High
53	TATA RESOURCES & ENERGY FUND	Very High	Nifty Commodities	Very High
54	TATA RETIREMENT SAVINGS FUND-CONSERVATIVE PLAN	Moderately High	CRISIL Short Term Debt Hybrid 75+25 Index	Moderately High
55	TATA RETIREMENT SAVINGS FUND-MODERATE PLAN	Very High	CRISIL Hybrid 25+75 - Aggressive Index	Very High
56	TATA RETIREMENT SAVINGS FUND-PROGRESSIVE PLAN	Very High	Nifty 500	Very High
57	TATA SHORT TERM BOND FUND	Moderate	CRISIL Short Duration Debt A-II Index	Moderate
58	TATA SILVER ETF FUND OF FUND	Very High	Domestic Price of silver	Very High
59	TATA SILVER EXCHANGE TRADED FUND	Very High	Domestic Price of silver	Very High
60	TATA SMALL CAP FUND	Very High	Nifty Smallcap 250	Very High
61	TATA TREASURY ADVANTAGE FUND	Low to Moderate	CRISIL Low Duration Debt A-I Index	Low to Moderate
62	TATA ULTRA SHORT TERM FUND	Moderate	CRISIL Ultra Short Duration Debt A-I Index	Low to Moderate
63	TATA YOUNG CITIZENS FUND	Very High	Nifty 500	Very High

SCHEME PERFORMANCE

Disclaimer:

- 1) Scheme returns in terms of CAGR are provided for past 1 year, 3 years, 5 years and since inception.
 - 2) Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the schemes.
 - 3) Different plans shall have a different expense structure. The performance details provided herein are of regular plan growth option except for Tata ELSS Tax Saver Fund , TATA Mid Cap G...
 - Savings Fund where performance details given is for regular plan IDCW option.
 - 4) NA stands for schemes in existence for more than 1 year but less than 3 years or 5 years, or instances where benchmark data for corresponding period not available.
 - 5) Period for which schemes performance has been provided is computed basis last day of the month - ended preceding the date of advertisement.
 - 6) Past performance may or may not be sustained in future. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00 (Except for Tata Liquid Fund, Tata Treasury Corporate Bond Fund & Tata Money Market Fund where NAV is taken as Rs. 1,000). *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. for computation of returns. While calculating returns IDCW distribution tax is excluded. Schemes in existence for less than 1 year, performance details for the same are not provided.
 - 7) For Benchmark Indices Calculations , Total Return Index(TRI) has been used. Where ever TRI not available Composite CAGR has been disclosed .Please refer Disclaimer sheet for composite
 - 8) # The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes.
 - 9) Scheme in existence for more than six months but less than one year, simple annualized growth rate of the scheme for the past 6 months from the last day of month-end is provided.
 - 10) In case of Overnight funds, Liquid funds and Money Market funds, the performance by way of simple annualisation of yields for 7 days, 15 days and 30 days is included.
 - 11) a) Offshore Funds performance may differ from performance of other domestic funds managed by the Fund Manager. The Offshore Fund strategies are independent of the Domestic Funds Manager
b) The difference in returns of domestic Funds and the Offshore Funds can be attributed to several factors including impact of Currency exchange rate fluctuations, Fund flows and timing of Foreign Portfolio Investment Schemes are also subject to Company and Sector level limits imposed by RBI & SEBI which can be different from domestic funds leading to difference in portfolio domestic fund and FPI Funds.
 - 12) Please refer the Addendums which are available on our web site for changes in Schemes Benchmarks which are effective 1st December 2021
- NA - data are not available for the period

Scheme Name	Index Name	Since Inception
Tata Large & Mid Cap Fund - Reg - Growth	BSE Sensex TRI	As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of BSE Sensex PRI values from date 25-Feb-1993 to date 19-Aug-1996 and TRI values since date 19-Aug-1996
Tata Hybrid Equity Fund - Reg - Growth	BSE Sensex TRI	As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of BSE Sensex PRI values from date 06-Oct-1995 to date 19-Aug-1996 and TRI values since date 19-Aug-1996
Tata Ethical Fund - Reg - Growth	Nifty 50 TRI	As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of Nifty 50 PRI values from date 24-May-1996 to date 30-Jun-1999 and TRI values since date 30-Jun-1999
Tata Mid Cap Growth Fund - Reg - IDCW	Nifty 50 TRI	As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of Nifty 50 PRI values from date 01-Jul-1994 to date 30-Jun-1999 and TRI values since date 30-Jun-1999

Past performance may or may not be sustained in future.

• After payment of IDCW the NAV will fall to the extent of IDCW payout and statutory levy, if any. (Unit face value -)

• Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain same.

- The Std. Dev., Sharpe Ratio, Jensen's Alpha, Treynor, Portfolio Beta & R-squared are based on one month return calculated using last 3 years data.
- Price/Earning Ratio, Price/Book Value Ratio, are based on the historical earnings and accounting numbers, and have been computed only for the invested portion of the portfolio.
- Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (For schemes that have not completed their inception is considered)
- Cash & Cash Equivalents includes CBLO, REPO, Fixed Deposits and Cash & Bank Balance.

\$-ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses scores. These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk, ICRA uses historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published information, management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published ratings. If the debt fund manager is able to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is revised to reflect the change in credit quality.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL OPTIONS/PLANS / BONUS HISTORY

Tata Equity P/E Fund

(Before 30th September 2009)

Date of Declaration of IDCW	IDCW p.u. (₹ on Face Value of ₹10)			
	Reg.	Reg. NAV	Direct	Direct NAV
23-09-2004	0.50	11.4449		
25-03-2008	0.50	31.1969		
(After Split under IDCW Option w.e.f. 1st Oct. 2009 - IDCW Trigger Option A (5%))				
26-11-2009	1.80	39.8535		
15-01-2010	1.50	41.2148		
27-08-2010	1.50	41.0426		
03-09-2010	1.00	40.4276		
11-10-2010	1.75	43.0925		
10-01-2011	1.75	38.1627		
13-04-2011	1.50	36.9789		
11-07-2011	1.50	34.3724		
08-11-2011	1.25	30.7136		
20-01-2012	1.00	27.9373		
16-04-2012	1.00	29.1452		
11-07-2012	1.00	27.3998		
12-10-2012	0.40	28.6604		
11-01-2013	0.50	29.9969	0.50	30.0014
28-05-2013	0.50	27.0385	0.50	27.0932
30-09-2013	0.25	24.9834	0.25	25.1002
24-10-2013	0.32	26.5125	0.32	26.6491
10-01-2014	0.35	27.7315	0.35	27.9225
09-04-2014	0.35	31.1352	0.35	31.4055
11-07-2014	0.40	38.2980	0.40	38.2980
16-10-2014	0.50	40.4649	0.50	40.9834
12-01-2015	0.50	46.1162	0.50	46.7900
17-04-2015	0.60	47.3644	0.60	48.1532
11-07-2016	0.60	48.8502	0.60	50.0432
17-08-2016			2.50	52.7728
14-10-2016	2.42	53.5858		
03-11-2016			1.05	52.1309
08-02-2017			1.06	54.3130
15-02-2017	1.10	53.2023		
13-04-2017	1.20	57.4249	1.20	57.9403
21-07-2017	1.20	59.3215	1.20	60.0022
17-10-2017	1.25	62.4451	1.25	63.3163
18-01-2018	1.35	63.2670	1.35	64.3214
26-11-2020			0.85	67.5555
15-12-2020	0.85	66.7471		
13-01-2021			0.90	74.9502
19-01-2021	0.90	69.7767		
04-06-2021	0.95	74.4145	0.95	79.1199
11-10-2021	1.05	84.2998	1.05	90.1235
09-12-2022	1.10	87.0188	1.15	94.3142
(After Split under IDCW Option w.e.f. 1st Oct. 2009 - IDCW Trigger Option B (10%))				
15-01-2010	3.00	43.1703		
27-08-2010	1.50	41.5023		
11-10-2010	3.50	44.6825		
13-04-2011	3.00	38.5898		
02-02-2012	2.25	32.1223		
16-04-2012	2.00	30.795		
30-08-2012	1.00	28.1294		
12-10-2012	0.80	29.3619		
28-01-2013	0.80	30.1694	0.80	30.1773
09-04-2014	0.75	32.8529	0.75	33.1223
29-05-2014	0.80	37.3611	0.80	37.7099
11-07-2014	0.95	39.0904	0.95	39.4969
20-10-2014	0.95	41.1091	0.95	41.6410
12-01-2015	1.00	46.6071	1.00	45.9176
01-08-2016	4.75	51.1904	4.60	52.3714
13-02-2017	3.05	51.8642	3.05	53.5812
01-05-2017	1.10	54.5858*	1.10	56.6123*
07-11-2017	1.20	58.7785	1.20	61.3106
23-11-2020			1.65	66.8493
15-12-2020	1.60	64.0826		
19-01-2021			1.85	72.1207
23-02-2021	1.75	67.1435		
28-07-2021			1.95	77.8774
16-08-2021	1.85	74.153		
11-10-2021			2.15	86.7554
22-10-2021	2.05	79.5334		

*as on 28 April, 2017

Past performance may or may not be sustained in future.

• After payment of IDCW the NAV will fall to the extent of IDCW payout and statutory levy, if any. (₹10/- face value -)

• Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would

Tata Large Cap Fund

Date of Declaration of IDCW	IDCW p.u. (₹ on Face Value of ₹10)			
	Reg.	Reg. NAV	Direct	Direct NAV
15-06-1999	1.60	14.3931		
30-12-1999	10.00	24.813		
19-07-2000	2.00	14.2437		
30-09-2003	2.50	16.1903		
03-12-2003	1.50	17.5102		
07-01-2004	2.00	17.7633		
25-03-2004	1.50	15.1738		
02-12-2004	2.00	17.3620		
27-04-2005	1.50	16.7626		
17-01-2006	1.00	21.9085		
01-06-2007	3.00	31.5816		
17-04-2009	2.00	22.9656		
09-07-2010	2.00	38.2936		
02-03-2012	2.50	35.7849		
22-02-2013	3.00	37.1119	3.00	37.1342
27-01-2014	4.00	36.7714	4.00	37.0296
19-01-2015	3.35	49.5911	2.15	50.2921
18-03-2016	3.70	42.6650	4.00	44.1396
17-02-2017	4.00	46.0863	4.00	49.9536
16-02-2018		49.3188		54.3209

Tata ELSS Tax Saver Fund

Date of Declaration of IDCW	IDCW p.u. (₹ on Face Value of ₹10)			
	Reg.	Reg. NAV	Direct	Direct NAV
15-06-1999	2.00	16.891		
14-01-2000	2.00	41.492		
10-12-2003	1.00	23.977		
20-10-2005	10.10	40.1923		
14-12-2007	3.00	63.7228		
04-09-2009	3.00	44.4002		
22-01-2010	5.00	46.981		
23-12-2011	2.00	41.0711		
08-02-2012	1.50	43.2445		
03-12-2012	1.50	47.4439		
23-12-2013	2.00	48.7181	2.00	48.9612
19-12-2014	2.75	68.6750		
06-02-2015	2.85	70.7073		
26-02-2016	9.00	61.8351	2.00	69.0096
17-03-2017	9.00	72.3858	9.00	92.8200
21-03-2018	10.00	73.9612	7.50	99.0550
25-03-2019	10.00	67.0975	1.00	97.3232
25-03-2020	3.70	43.2975		
15-04-2021	5.15	67.6559	5.15	128.0000
10-06-2022	5.10	70.9615	5.10	141.4817

Bonus History

Bonus Units in March- 2000

01:01

Tata Ethical Fund

Date of Declaration of IDCW	IDCW p.u. (₹ on Face Value of ₹10)			
	Reg.	Reg. NAV	Direct	Direct NAV
09-08-1999	1.00	13.3985		
07-03-2000	2.50	29.7093		
23-01-2004	1.50	16.6602		
17-11-2006	2.50	41.8432		
20-07-2007	2.00	49.3941		
21-09-2007	4.00	49.7288		
31-07-2009	2.00	36.707		
22-10-2010	5.00	50.5873		
26-04-2012	2.00	40.1006		
07-12-2012	1.00	44.877		
21-03-2014	3.00	52.6136		
05-12-2014	5.50	68.5591		
30-12-2015	4.75	66.8382		
29-12-2017	6.35	80.2547	3.00	104.1549
25-01-2019	5.50	67.4621	5.50	93.4907

Bonus History

Bonus Units in March- 2000

01:02

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL OPTIONS/PLANS / BONUS HISTORY

Tata Hybrid Equity Fund

IDCW Option				
Date of Declaration of IDCW	IDCW p.u. (₹ on Face Value of ₹10)			
	Reg.	Reg. NAV	Direct	Direct NAV
15-07-1999	1.25	12.9027		
03-04-2000	2.50	20.0062		
09-09-2003	1.25	19.0084		
11-03-2004	1.50	22.6691		
12-01-2005	3.00	24.7554		
01-12-2006	4.00	40.5078		
13-07-2007	2.00	42.7533		
07-12-2007	1.00	52.4219		
24-04-2009	1.00	32.5227		
19-03-2010	3.00	50.937		
15-02-2012	3.00	53.6877		
05-03-2013	5.50	56.8898	5.50	56.9342
21-03-2014	3.25	58.7461	3.25	59.2767
13-02-2015	8.60	87.0819	8.60	88.3172
08-03-2016	5.75	67.0250	5.75	68.4819
10-02-2017	6.30	79.1022	6.30	81.3161
09-02-2018	6.75	80.7616	6.75	84.3211
15-03-2019	5.85	74.8562	5.85	79.7897
20-03-2020	4.95	45.5456	4.95	49.5874
22-04-2021	5.75	75.4842	5.75	83.3178
17-06-2022	5.60	76.1706	5.60	85.6642

Tata Hybrid Equity Fund

Monthly IDCW Option				
Date of Declaration of IDCW	IDCW p.u. (₹ on Face Value of ₹10)			
	Reg.	Reg. NAV	Direct	Direct NAV
13-08-2010	0.1000	51.3412		
13-09-2010	0.5173	53.1638		
08-10-2010	0.5329	53.9529		
12-11-2010	0.5482	54.0193		
10-12-2010	0.5300	50.8391		
14-01-2011	0.5135	49.1985		
11-02-2011	0.4804	46.2226		
11-03-2011	0.4697	46.6244		
08-04-2011	0.4835	48.8005		
13-05-2011	0.4705	47.9953		
10-06-2011	0.4770	47.4998		
08-07-2011	0.4795	48.1593		
12-08-2011	0.8000	45.5027		
09-09-2011	0.8000	44.5255		
14-10-2011	0.2500	43.641		
11-11-2011	0.3000	43.7191		
09-12-2011	0.3000	41.6013		
13-01-2012	0.3000	41.4199		
10-02-2012	0.3000	44.1551		
09-03-2012	0.3000	44.3462		
13-04-2012	0.3000	43.9782		
11-05-2012	0.3000	42.2765		
08-06-2012	0.3000	42.6831		
13-07-2012	0.3000	44.1681		
10-08-2012	0.3000	44.5514		
14-09-2012	0.3000	45.7662		
12-10-2012	0.3500	46.8467		
09-11-2012	0.3500	46.6436		
14-12-2012	0.3500	47.8167		
14-01-2013	0.3500	48.4127	0.3500	48.4404
08-02-2013	0.3500	46.4548	0.3500	46.4936
05-03-2013	0.3500	45.3818	0.3500	45.4322
03-04-2013	0.3500	44.7321	0.3500	44.7321
03-05-2013	0.3500	45.7388	0.3500	45.8346
05-06-2013	0.3500	46.1426	0.3500	46.2644
03-07-2013	0.3500	44.5114	0.3500	44.6494
05-08-2013	0.3500	42.8851	0.3500	43.0735
04-09-2013	0.2500	41.9112	0.2500	42.1607

Monthly IDCW Option				
Date of Declaration of IDCW	IDCW p.u. (₹ on Face Value of ₹10)			
	Reg.	Reg. NAV	Direct	Direct NAV
03-10-2013	0.2500	44.5623	0.2500	44.8567
05-11-2013	0.2300	46.0275	0.2300	46.3088
04-12-2013	0.2000	45.7847	0.2000	46.0823
06-01-2014	0.2500	47.1149	0.2500	47.5278
05-02-2014	0.2000	45.4166	0.2000	45.8404
03-03-2014	0.2000	47.378	0.2000	47.8459
03-04-2014	0.2500	49.2444	0.2500	49.7425
05-05-2014	0.2500	49.7024	0.2500	50.2374
04-06-2014	0.3000	55.8113	0.3000	56.4367
03-07-2014	0.3000	59.4105	0.3000	60.1184
05-08-2014	0.3000	58.7937	0.3000	59.5357
03-09-2014	0.3500	61.4845	0.3500	62.2848
30-09-2014	0.3000	61.7928	0.3000	62.6254
03-11-2014	0.3000	63.5735	0.3000	64.4604
03-12-2014	0.3000	66.8698	0.3000	67.8294
05-01-2015	0.3000	67.0058	0.3000	68.0013
04-02-2015	0.3000	69.8159	0.3000	70.8848
03-03-2015	0.4700	72.6460	0.4700	73.7830
01-04-2015	0.4800	71.5057	0.4800	72.6615
05-05-2015	0.4600	68.9951	0.4600	70.1440
03-06-2015	0.4600	67.6390	0.4600	68.7928
03-07-2015	0.4500	69.1757	0.4500	70.4013
05-08-2015	0.4600	70.7089	0.4600	71.9936
03-09-2015	0.4600	66.6045	0.4600	67.8400
01-10-2015	0.4400	67.1021	0.4400	68.3604
03-11-2015	0.4500	66.6877	0.4500	67.9696
09-12-2015	0.4300	64.1480	0.4300	65.4071
04-01-2016	0.4100	65.5624	0.4100	66.8673
03-02-2016	0.3900	61.7757	0.3900	63.0275
01-03-2016	0.3900	59.3893	0.3900	60.6055
04-04-2016	0.4100	62.7495	0.4100	64.0581
03-05-2016	0.4200	62.8585	0.4200	64.1921
02-06-2016	0.4200	64.4614	0.4200	65.8509
04-07-2016	0.4000	65.9106	0.4000	67.3557
04-08-2016	0.4200	67.8544	0.4200	69.3683
01-09-2016	0.4400	68.9401	0.4400	70.5262
07-10-2016	0.4900	69.3143	0.4900	70.9900
03-11-2016	0.4900	67.3652	0.4900	69.0592
09-12-2016	0.4600	64.8291	0.4600	66.5375
06-01-2017	0.4500	64.1027	0.4500	65.8538
07-02-2017	0.4700	66.8985	0.4700	68.7978
10-03-2017	0.4700	65.9414	0.4700	67.8836
17-04-2017	0.4600	68.3471	0.4600	70.4418
05-05-2017	0.4600	68.7184	0.4600	70.8731
02-06-2017	0.4600	68.8286	0.4600	71.0544
07-07-2017	0.4600	68.7959	0.4600	71.1174
04-08-2017	0.4700	69.8856	0.4700	72.3444
08-09-2017	0.4600	68.7454	0.4600	71.2871
06-10-2017	0.4500	68.2107	0.4500	70.8291
03-11-2017	0.4600	69.9242	0.4600	72.7107
30-11-2017	0.4600	68.5023	0.4600	71.3286
10-01-2018	0.7000	70.5427	0.7000	73.5976
05-02-2018	0.7200	68.4496	0.7200	71.5271
05-03-2018	0.6700	66.0995	0.6700	69.1923
03-04-2018	0.6400	65.6746	0.6400	68.8730
04-05-2018	0.6700	66.0538	0.6700	69.3950
04-06-2018	0.6500	64.4164	0.6500	67.7951
04-07-2018	0.6500	63.4749	0.6500	66.9193
06-08-2018	0.6500	64.8604	0.6500	68.5097
04-09-2018	0.6500	64.4121	0.6500	68.1529
04-10-2018	0.6200	59.6089	0.6200	63.1879
01-11-2018	0.6000	59.0777	0.6000	62.7348
04-12-2018	0.6000	60.6383	0.6000	64.5186
03-01-2019	0.6000	59.5773	0.6000	63.5025
04-02-2019	0.6000	58.7483	0.6000	62.7400
05-03-2019	0.5700	58.2119	0.5700	62.2815
04-04-2019	0.4000	60.0092	0.4000	64.3178
03-05-2019	0.4000	60.2623	0.4000	64.6692
03-06-2019	0.4100	61.9648	0.4100	66.5810
04-07-2019	0.4100	61.0997	0.4100	65.7384
05-08-2019	0.4000	56.9666	0.4000	61.3766
03-09-2019	0.4000	56.0396	0.4000	60.4579
03-10-2019	0.4000	57.4321	0.4000	62.0456
04-11-2019	0.4000	59.1009	0.4000	63.9404
04-12-2019	0.4000	59.4714	0.4000	64.4294
03-01-2020	0.4000	59.0288	0.4000	64.0373
03-02-2020	0.4000	57.3725	0.4000	62.3293
03-03-2020	0.4000	55.4229	0.4000	60.2941
23-04-2020	0.2000	47.5158	0.2000	51.7743
06-05-2020	0.2000	46.8170	0.2000	51.0494
04-06-2020	0.2000	49.2495	0.2000	53.7658
03-07-2020	0.2100	51.5535	0.2100	56.3470
04-08-2020	0.2300	52.9055	0.2300	57.8974
03-09-2020	0.2300	53.9754	0.2300	59.1420

Past performance may or may not be sustained in future.

• After payment of IDCW the NAV will fall to the extent of IDCW payout and statutory levy, if any. (₹10/- face value -)

• Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL OPTIONS/PLANS / BONUS HISTORY

Monthly IDCW Option

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
05-10-2020	0.2200	53.5828	0.2200	58.7867
03-11-2020	0.2300	54.5224	0.2300	59.8880
03-12-2020	0.2500	59.0129	0.2500	64.9016
05-01-2021	0.2600	62.1274	0.2600	68.4164
05-02-2021	0.2600	65.3000	0.2600	72.0020
03-03-2021	0.2800	67.0553	0.2800	74.0195
05-04-2021	0.2800	64.2469	0.2800	71.0096
04-05-2021	0.2800	63.6066	0.2800	70.3839
03-06-2021	0.2800	67.8446	0.2800	75.1637
06-07-2021	0.3000	68.4168	0.3000	75.9170
03-08-2021	0.3000	70.3782	0.3000	78.1501
03-09-2021	0.3000	73.7619	0.3000	82.0077
04-10-2021	0.3200	74.1426	0.3200	82.5307
02-11-2021	0.3200	75.0259	0.3200	83.6131
03-12-2021	0.3000	75.7041	0.3000	82.1985
04-01-2022	0.3000	73.9116	0.3000	82.1987
03-02-2022	0.3000	73.6046	0.3000	82.3349
03-03-2022	0.3000	68.3837	0.3000	76.5835
05-04-2022	0.3000	72.2335	0.3000	81.0393
04-05-2022	0.3000	68.8302	0.3000	77.2794
03-06-2022	0.3000	68.6097	0.3000	77.1295
04-07-2022	0.2800	67.1608	0.2800	75.5988
03-08-2022	0.2900	71.6788	0.2900	80.7852
05-09-2022	0.3100	73.0627	0.3100	82.4535
03-10-2022	0.3100	71.0594	0.3100	80.2905
02-11-2022	0.3100	73.9918	0.3100	83.7111
06-12-2022	0.3100	75.4619	0.3100	85.5345
04-01-2023	0.3100	73.8761	0.3100	83.8023
03-02-2023	0.3100	72.8021	0.3100	82.6901
06-03-2023	0.3000	71.9357	0.3000	81.8085
05-04-2023	0.3000	71.5221	0.3000	81.4477
05-05-2023	0.3100	72.9369	0.3100	83.1626
05-06-2023	0.3100	74.7622	0.3100	85.3579
04-07-2023	0.3200	76.4931	0.3200	87.4477
04-08-2023	0.3200	76.1777	0.3200	87.8856
04-09-2023	0.3200	78.9921	0.3200	88.5546
04-10-2023	0.3300	78.2749	0.3300	87.5485
06-11-2023	0.3300	75.1465	0.3300	86.4237
06-12-2023	0.3300	79.6184	0.3300	91.6396
03-01-2024	0.3400	81.4609	0.3400	93.8811
07-02-2024	0.3400	82.7801	0.3400	95.5422
06-03-2024	0.3400	84.4865	0.3400	97.6380
03-04-2024	0.3400	84.9874	0.3400	98.3435
02-05-2024	0.3500	85.9515	0.3500	99.5883
05-06-2024	0.3500	85.6286	0.3500	99.3564
03-07-2024	0.3700	90.7994	0.3700	105.4961
07-08-2024	0.3800	91.4505	0.3800	106.4082
04-09-2024	0.3800	93.6331	0.3800	109.0901
03-10-2024	0.3900	93.1255	0.3900	108.6419
06-11-2024	0.3800	91.1925	0.3800	106.5441

Tata Infrastructure Fund

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
07-07-2005	0.45	11.423		
10-11-2006	1.50	22.04		
09-03-2007	2.00	19.0546		
14-09-2007	2.00	24.0726		
11-03-2008	1.00	24.6787		
25-09-2009	1.00	30.9984		
23-03-2010	0.60	22.2871		
09-03-2015	2.30	29.9675		
11-03-2016	1.75	22.9937	1.75	25.2637
03-03-2017	2.25	27.2949	2.50	30.3821
23-02-2018	2.50	30.6214	2.50	34.2323

Tata Large & Mid Cap Fund

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
11-05-2005	1.00	15.8183		
29-11-2005	1.00	20.1350		
20-03-2006	5.00	25.2299		
12-04-2006	1.00	21.1290		
05-05-2006	1.00	21.4375		
29-06-2007	1.00	23.3049		
30-11-2007	1.00	31.1517		
26-06-2009	1.50	18.9974		
26-03-2010	2.00	24.1747		
22-06-2010	0.50	22.0757		
30-09-2010	1.00	23.9899		
31-12-2010	0.50	22.4910		
23-03-2012	1.00	19.9545		
07-03-2014	1.20	24.0588	1.20	24.2062
30-01-2015	2.75	34.9030	2.75	35.4231
12-02-2016	2.35	27.7400		
20-01-2017	2.50	31.4974		
15-12-2017	1.40	35.3947	1.40	44.3907
13-03-2018	1.400	33.3738	1.4000	42.3425
15-06-2018	0.9500	31.5371	0.9500	40.5604

Tata Mid Cap Growth Fund

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
16-09-2004	0.80	13.9211		
25-08-2006	2.00	24.5465		
23-03-2007	10.00	26.731		
16-11-2007	2.00	25.2763		
21-12-2007	3.00	23.5461		
14-05-2010	2.00	18.4055		
28-11-2013	1.00	19.358	1.00	19.4794

Past performance may or may not be sustained in future.

• After payment of IDCW the NAV will fall to the extent of IDCW payout and statutory levy, if any. (10% face value -)

• Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would

Tata Mid Cap Growth Fund

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
21-11-2014	2.75	34.7881		
30-12-2015	2.50	36.3854	0.25	40.4505
21-12-2017	3.80	49.1872	3.80	59.1371
18-01-2019	3.20	39.0353	3.20	48.0546

Tata Equity Savings Fund

(Data provided since 2008)

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
16-01-2008	0.0468	12.1955		
14-02-2008	0.0452	11.9962		
17-03-2008	0.0499	11.873		
15-04-2008	0.0452	11.8911		
15-05-2008	0.0468	11.9193		
16-06-2008	0.0499	11.7853		
18-08-2008	0.0515	11.6523		
15-09-2008	0.0336	11.6441		
15-10-2008	0.0348	11.4095		
29-10-2008	0.0187	11.2901		
14-11-2008	0.0230	11.3999		
15-12-2008	0.0595	12.004		
15-01-2009	0.0595	12.0284		
16-02-2009	0.0384	11.8638		
16-03-2009	0.0336	11.924		
15-04-2009	0.0432	12.3101		
14-05-2009	0.0418	12.2781		
15-06-2009	0.0614	12.4446		
16-07-2009	0.0447	12.4387		
14-08-2009	0.0557	12.3974		
15-09-2009	0.0614	12.4156		
14-10-2009	0.0418	12.3478		
16-11-2009	0.0475	12.4267		
15-12-2009	0.0418	12.396		
15-01-2010	0.0447	12.4878		
15-02-2010	0.0447	12.3171		
15-03-2010	0.0403	12.2809		
15-04-2010	0.0448	12.3349		
14-05-2010	0.0419	12.3266		
15-06-2010	0.0462	12.3229		
15-07-2010	0.0505	12.3348		
16-08-2010	0.0462	12.272		
15-09-2010	0.0433	12.3329		
14-10-2010	0.0419	12.305		
15-11-2010	0.0400	12.3094		
15-12-2010	0.0433	12.1697		
17-01-2011	0.0400	12.1335		
15-02-2011	0.0419	12.0581		
15-03-2011	0.0337	11.996		
15-04-2011	0.0598	12.1026		
16-05-2011	0.0449	11.9725		
16-06-2011	0.0434	11.913		
15-07-2011	0.0434	12.0924		
16-08-2011	0.0463	12.0332		
15-09-2011	0.058	12.0023		
17-10-2011	0.0463	11.9024		
15-11-2011	0.042	11.8737		
15-12-2011	0.0434	11.9700		
16-01-2012	0.0463	12.0356		
15-02-2012	0.0434	12.2860		
15-03-2012	0.042	12.1817		
16-04-2012	0.0463	12.2263		
15-05-2012	0.042	12.1879		
15-06-2012	0.0449	12.2437		
16-07-2012	0.0449	12.3192		
16-08-2012	0.0449	12.398		
17-09-2012	0.0463	12.5021		

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Monthly IDCW Option

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
15-10-2012	0.0405	12.6204		
15-11-2012	0.0449	12.6205		
17-12-2012	0.0463	12.7493		
15-01-2013	0.0560	12.9512		
14-02-2013	0.0580	12.8569		
14-03-2013	0.0541	12.8211		
15-04-2013	0.0523	12.8013		
15-05-2013	0.0576	13.1695		
14-06-2013	0.0513	13.0571		
15-07-2013	0.0529	12.9694		
16-08-2013	0.0546	12.4066		
16-09-2013	0.0529	12.5641		
15-10-2013	0.0496	12.7097		
15-01-2014	0.0513	12.7377		
13-02-2014	0.0496	12.5511		
12-03-2014	0.0461	12.6694		
15-04-2014	0.0581	12.6933		
15-05-2014	0.0513	12.8391		
12-06-2014	0.0478	13.1413	0.0478	13.1430
15-07-2014	0.0563	13.0827	0.0563	13.094
12-08-2014	0.0478	13.0602	0.0478	13.0792
15-09-2014	0.0581	13.2548	0.0581	13.2813
16-10-2014	0.0509	13.2927	0.0509	13.3304
13-11-2014	0.0446	13.5226	0.0446	13.5704
14-01-2015	0.0478	13.8422	0.0478	13.9058
12-02-2015	0.0462	14.0271	0.0462	14.1014
12-03-2015	0.0446	14.0421	0.0446	14.1261
15-04-2015	0.0541	14.0413	0.0541	14.1222
14-05-2015	0.0459	13.8441	0.0459	13.9343
12-06-2015	0.0459	13.6730	0.0459	13.7673
15-07-2015	0.0522	13.8253	0.0522	13.9281
07-10-2016	0.1000	14.7280	0.1000	15.0323
03-11-2016	0.1000	14.6112	0.1000	14.9320
09-12-2016	0.1000	14.4908	0.1000	14.8278
06-01-2017	0.1000	14.4300	0.1000	14.7802
07-02-2017	0.1000	14.5621	0.1000	14.9321
10-03-2017	0.1000	14.4716	0.1000	14.8550
17-04-2017	0.0750	14.6259		
05-05-2017	0.0750	14.6477		
02-06-2017	0.0750	14.6018	0.0750	15.1806
07-07-2017	0.0850	14.6006	0.0850	15.1960
04-08-2017	0.0850	14.5814	0.0850	15.1935
08-09-2017	0.0850	14.5536	0.0850	15.1839
06-10-2017	0.0850	14.4847	0.0850	15.1268
03-11-2017	0.0850	14.4358		
30-11-2017	0.0850	14.3780		
10-01-2018	0.0850	14.4092		
05-02-2018	0.0900	14.2273		
05-03-2018	0.0900	14.1182	0.0900	15.1689
03-04-2018	0.0820	14.0956	0.0820	15.1679
04-05-2018	0.0830	14.0964	0.0830	15.1890
04-06-2018	0.0830	13.9992	0.0830	15.1041
04-07-2018	0.0830	13.8897	0.0830	15.0040
06-08-2018	0.0830	14.0919	0.0830	15.2420
04-09-2018	0.0830	14.0823	0.0830	15.2499
04-10-2018	0.0800	13.4376	0.0800	14.5698
01-11-2018	0.0800	13.4143		
04-12-2018	0.0800	13.6242	0.0800	14.8922
03-01-2019	0.0800	13.5219	0.0800	14.8004
04-02-2019	0.0800	13.5310	0.0800	14.8298
05-03-2019	0.0800	13.5245	0.0800	14.8446
04-04-2019	0.0800	13.7597	0.0800	15.1235
03-05-2019	0.0800	13.7283	0.0800	15.1097
03-06-2019	0.0810	13.9312	0.0810	15.3551
04-07-2019	0.0810	13.8943	0.0810	15.3371
05-08-2019	0.0700	13.4622	0.0700	14.8825
03-09-2019	0.0700	13.3681	0.0700	14.7984
03-10-2019	0.0700	13.4849	0.0700	14.9486
04-11-2019	0.0700	13.6908	0.0700	15.1990
04-12-2019	0.0700	13.7129	0.0700	15.2450
03-01-2020	0.0700	13.7143	0.0700	15.2680
03-02-2020	0.0700	13.5759	0.0700	15.1358
03-03-2020	0.0700	13.4117	0.0700	14.9729
23-04-2020	0.0400	12.5680		
06-05-2020	0.0420	12.4994		
04-06-2020	0.0420	12.7910		
03-07-2020	0.0430	13.0120		
04-08-2020	0.0450	13.2260	0.0450	15.0462
03-09-2020	0.0450	13.4388	0.0450	15.3029
05-10-2020	0.0450	13.3633	0.0450	15.2381
03-11-2020	0.0450	13.5465	0.0450	15.4669
03-12-2020	0.0470	13.9497	0.0470	15.9502
05-01-2021	0.0480	14.3354	0.0480	16.4154
05-02-2021	0.0480	14.6090	0.0480	16.7526
03-03-2021	0.0490	14.7120	0.0490	16.8919

Monthly IDCW Option

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
05-04-2021	0.0490	14.4827	0.0490	16.6529
04-05-2021	0.0490	14.3689	0.0490	16.5428
03-06-2021	0.0490	14.7122	0.0490	16.9609
06-07-2021	0.0490	14.7068	0.0490	16.9859
03-08-2021	0.0500	14.9086	0.0500	17.2342
03-09-2021	0.0500	15.1970	0.0500	17.5921
04-10-2021	0.0520	15.2154	0.0520	17.6389
02-11-2021	0.0520	15.3634	0.0520	17.8348
02-12-2021	0.0520	15.2033	0.0520	17.6758
04-01-2022	0.0510	15.3080	0.0510	17.8242
03-02-2022	0.0510	15.1819	0.0510	17.7022
03-03-2022	0.0510	14.8890	0.0510	17.3806
05-04-2022	0.0510	15.2224	0.0510	17.8037
04-05-2022	0.0510	14.8768	0.0510	17.4129
03-06-2022	0.0510	14.7928	0.0510	17.3369
04-07-2022	0.0490	14.6134	0.0490	17.1500
03-08-2022	0.0500	14.9873	0.0500	17.6112
05-09-2022	0.0500	15.0243	0.0500	17.6784
03-10-2022	0.0500	14.8077	0.0500	17.4453
02-11-2022	0.0500	15.0835	0.0500	17.7934
06-12-2022	0.0500	15.1413	0.0500	17.8958
04-01-2023	0.0500	15.0097	0.0500	17.7459
03-02-2023	0.0500	14.9615	0.0500	17.7119
06-03-2023	0.0500	17.6751	0.0500	17.7119
05-04-2023	0.0500	14.9269	0.0500	17.7202
05-05-2023	0.0500	15.0479	0.0500	17.8799
05-06-2023	0.0510	15.2508	0.0510	18.1422
05-07-2023	0.0520	15.4285	0.0520	18.3741
04-08-2023	0.0520	15.5158	0.0520	18.4986
04-09-2023	0.0520	15.5529	0.0520	18.5638
04-10-2023	0.0520	15.5219	0.0520	18.5476
06-11-2023	0.0530	15.5134	0.0530	18.5695
06-12-2023	0.0530	15.9875	0.0530	19.1479
03-01-2024	0.0540	16.1947	0.0540	19.4171
07-02-2024	0.0540	16.3971	0.0540	19.6841
06-03-2024	0.0550	16.5688	0.0550	19.9118
03-04-2024	0.0550	16.6069	0.0550	19.9796
02-05-2024	0.0550	16.7183	0.0550	20.1355
05-06-2024	0.0550	16.7583	0.0550	20.2069
03-07-2024	0.0560	17.2889	0.0560	20.8685
07-08-2024	0.0570	17.2484	0.0570	20.8439
04-09-2024	0.0570	17.3911	0.0570	21.0387
03-10-2024	0.0580	17.3630	0.0580	21.0273
06-11-2024	0.0580	17.3662	0.0580	21.0558

Quarterly IDCW Option

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
16-12-2016	0.3000	14.6630	0.3000	15.4058
17-03-2017	0.3000	14.7763	0.3000	15.5741
15-06-2017	0.2200	14.8165	0.2200	15.6701

Tata Banking & Financial Services Fund

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.40	17.5941		

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.45	18.0181		

Date of Declaration of IDCW	IDCW p.u. ₹ on Face Value of 10			
	Reg.	Reg. NAV	Direct	Direct NAV
19-06-2019	0.0300	10.3448	0.0300	10.3791
22-07-2019	0.0300	10.3721	0.0300	10.4141
16-08-2019	0.0400	10.3927	0.0400	10.4404
19-09-2019	0.0400	10.4025	0.0400	10.4584
22-10-2019	0.0400	10.4103	0.0400	10.4743
20-11-2019	0.0400	10.4169	0.0400	10.4879
20-12-2019	0.0500	10.4224	0.0500	10.5005

Annexure for All Potential Risk Class

As per SEBI Circular dated, June 07, 2021; the potential risk class (PRC) matrix based on interest rate risk and credit risk, is mentioned below :

S.R.No.	Scheme Name	Potential Risk Class			
		Potential Risk Class			
		Credit Risk	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
1	Tata Overnight Fund	Interest Rate Risk-	Relatively Low (Class I)	A-I	
			Moderate (Class II)		
			Relatively High (Class III)		
Tata Liquid Fund		Potential Risk Class			
2	Tata Money Market Fund	Interest Rate Risk-	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Relatively Low (Class I)	B-I	
			Moderate (Class II)		
Tata Ultra Short Term Fund			Relatively High (Class III)		
Tata Treasury Advantage Fund		Potential Risk Class			
3		Interest Rate Risk-	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Relatively Low (Class I)		
			Moderate (Class II)	B-II	
Tata Corporate Bond Fund			Relatively High (Class III)		
Tata Floating Rate Fund		Potential Risk Class			
4		Interest Rate Risk-	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Relatively Low (Class I)		
			Moderate (Class II)		
Tata Short Term Bond Fund			Relatively High (Class III)	B-III	
Tata Gilt Securities Fund		Potential Risk Class			
5	Tata Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index Fund	Interest Rate Risk-	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Relatively Low (Class I)		
			Moderate (Class II)		
Tata Nifty G-Sec Dec 2029 Index Fund			Relatively High (Class III)	A-III	
Tata Nifty G-Sec Dec 2026 Index Fund					
Tata Crisil-IBX Gilt Index - April 2026 Index Fund					

HOW TO READ A FACT SHEET

SCHEDULE 3

Fund ManagerAn employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscriptionsis the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional AmountThis is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to MaturityThe Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as a percentage and factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP:SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring deposit scheme. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV:The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

BenchmarkA group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of other funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load:A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of purchase. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Exit Load:Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceeds at net value of NAV less Exit Load. For instance, if the NAV is Rs 100 and the exit load is 1%, the investor will receive Rs 99.

Modified DurationModified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard DeviationStandard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio:The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated by dividing the excess return by the standard deviation and excess return to determine reward per unit of risk.

Beta:Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market, while beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM:AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund.

HoldingsThe holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually expressed as a percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund.

Nature of SchemeThe investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, an equity fund aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating ProfileMutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund's investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

R-SquaredR-squared measures the relationship between a portfolio and its benchmark. It is simply a measure of the correlation of the portfolio's returns with the benchmark's returns.

Treynor RatioTreynor Ratio is a measurement of efficiency utilizing the relationship between annualized risk-adjusted return and risk. Unlike the Sharpe Ratio, Treynor Ratio utilizes 'market' risk (beta) instead of total risk (standard deviation).

Jensen AlphaA measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. Jensen Alpha is equivalent to the alpha derived from regressing the same or portfolio's returns in excess of the risk free rate against the market's returns.

Investment Manager: TATA ASSET MANAGEMENT PVT. LTD. Trustee: TATA TRUSTEE COMPANY PVT. LTD.

E-mail: service@tataamc.com Website: www.tatamutualfund.com

Corporate Identity Number: TAMPL - U65990-MH-1994-PTC-077090, TTCL - U65991-MH-1995-PTC-087722

BRANCH CONTACT DETAILS

Call: (022) 6282 7777

SMS: ·TMF· to 57575

(Mon to Sat 9:00 am to 5:30 pm)

West Zone: MumbaiMulla House, Gr. Floor, 51, M. G. Road, Near Flora Fountain, Mumbai - 400 001. Tel.: 022-66505243 / 66505201, [Fax: 022-25668151](#) and 2, Ground Floor, Ganjawalla Residency, Ganjawalla Lane, Borivali West, Mumbai - 400 092. Tel.: 022-28945923TR655821234, No. 9, Konark Tower, Ghantali Devi Road, Thane (W) - 400 602. Tel.: 022 - 25300121Ahmedabad201, 2nd Floor, Capital One Business Hub, Near HDFC Bank Ltd, Mithakali Six Road, Navrangpura, Ahmedabad - 380009. Tel.: 079 - 35217721, 352186121One: Office No 33, 3rd Floor, Yashwant, Opp. Lane No. 9, Prabhat Road, Pune - 411 004. Tel.: 020-29953446 to 29953451, T41204953SuratB-203, 2nd floor, International Trade Centre Building (ITC), Majura Gate, Surat, Gujarat - 395 002. Tel.: 0261 - 4012140, [Fax: 0261-2476326](#)One, 314, 3rd Floor, Jetalpur Main Road, Before Jetalpur Bridge, Jetalpur, Vadodara - 391 02999163Rajkot402, The Imperia, Opp Shastri Maidan, Limda Chowk, Rajkot - 360 001. Tel.: 0281 - 2964848 / 2964849re:204, D M Tower, 21/1 Race Course Road, Near Janjeerwala Chourha, Indore - 452 003. Tel.: 0731-4201806 / 4201807BhopalMF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: [0751-5239752](#)ddhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: 0253- 2959098 / 2519098, 1st Floor, Edcon Tower, Next to Hotel Salida Del Sol, Near Apple Corner, Menezes BrRoad, Panaji - Goa 403 001. Tel.: 7888051abspurGround Floor, Gupta Bhawan, 1503, Napier Town, Home Science College Road, Near Madan Mahal Police Station - 482001. Tel.: 0761 - 4074263gpur102, Shivaji Complex, Near Times of India, Dharampeth, WHC Road, Nagpur - 440 010. Tel.: 0712-663042Na7421515757.No. 1, Swiss Cottage, Ashanagar Main Road, Navsari - 396 445. Tel.: 02637AurangabadPlot No. 66, Bhagya Nagar, Near S T Office, Kranti Chowk Police Station-to Employment Office Road, Aurangabad - 431 001. Tel.: 0240 - 2351591 / 2351590Shop No. 49/50, Ground Floor, Gemstone Building, Beside Lokmangal pathsanstRaobahadur Vichare Complex, Near Parikh Pool, Landmark-CBS Bus Stand, Kolhapur - 416003. Tel.: [022-21991650](#), 1650Floor, Ashwamegh Complex, Opp. Vyayam Shala, Sardar Gunj Road, Anand - 388 001. Tel.: 02692 - 360810Shop No.16, Vardhaman Chambers, Plot No.84, Sector 17, Vashi, Near Babubhai Jagjivan Das, Mumbai - 400 703. Tel.: 022 - 45118998

East Zone: BhubaneswarRoom-309, 3rd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751 009. Tel.: 0674-2533818 / [0064678888](#)i Ram Plaza, Room No. 202 (B), 2nd Floor, Bank more, Dhanbad, Jharkhand - 826 001.Tel.: 0326 - 2300304 / 9246992478C, 8th Floor, Pushpanjali, C-71/A, Saheed Khudiram Sarani, City Centre, Durgapur - 713 216. Tel.: 0343 - 254446066hatidain Complex, 4th Floor, Beside Axis Bank, G.S. Road, Guwahati - 781 005 (Assam). Tel.: [Kolkata2243084](#).Apeejay House, Ground Floor, 15, Park Street, Kolkata -700 016. Tel.: 033 - 4406 3300 / 3333 / 3319. Fax:[033-44063315](#)s House, Mezzanine Floor, Main Road, Bistupur, Jamshedpur - 831 001. Tel.: 0657-2321302 / 2321363 / 903174691301, 3rd Floor, Grand Plaza, Frazer Road, Patna - 800 001. Tel.: 0612 - [22061497](#).Shop No. S-10, 2ndFloor, Raheja Towers, Near Fafadhi Chowk, Jail Road, Raipur (Chhattisgarh) - 492 001. Tel.: [Kanthi406069](#)th Floor, Satya Ganga Arcade, Sarjana Chowk, Lalji Hirji Road, Ranchi - 834 001. Tel.: 0651-2210223 / 828560290Shop No. 10, 1st Floor, Block-C, Shelcon Plaza, Kartar Market, Sevoke Road, SilDarjeeling - 734001

North Zone: AgraUnit No. 2, First Floor, Block No. 54/4, Prateek Tower, Commercial Complex, Sanjay Place, Agra - 282 002. Tel.: [015624252519](#)No. 10, Upper Ground Floor, Vashistha Vinayak Tower, Tashkand Marg, Civil Lines, Allahabad - 211 001. Tel. : [0522-12200072](#)nine floor, SCO - 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel.: 0183 - 5011181 / 5011182garniSCO 2473-74, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: 0172 - 5057322 / 5037205, Fax: 0172 - 26037DhradunDoon One Complex, Salawala Chowk, Hathibarkala, New Cantt Road, Dehradun - 248 001, Uttarakhand. Tel.: 0135 - 2740877GurgaonUnit No. 209, 2nd Floor, Vipul Agora Mall, Sector 28, M. G. Road, Gurgaon - 122 001. Tel.: 0124pu4227052No. 52-53, 1st Floor, Laxmi Complex, Subhash Marg, M.I. Road Corner, C Scheme, Jaipur - 302 001. Tel.: 0141 - 2389387, [Fax: 0141-2389387](#)5floor, Office No. 412-413, KAN Chambers, 14/113, Civil Lines, Kanpur - 001. Tel.: 0512 - 2306065 / 2306066, Fax: 0512 - 23D6165flat No. 506-507, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110 001. Tel.: 66324114 / 4136 / 4117 / 4130 / 4140, Fax: 011 - 66303202w1 B & 12, Ground Floor, Saran Chamber II, Vikramaditya Marg, 5 Park Road, Lucknow - 226 001 Tel.: 4001731 / 430890LudhianaCabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161 - 5089667 / 02413498Moradabad2nd floor, Near Hotel Rajmahal, Civil Lines, Moradabad - 244 001, Tel.: 0591J04106870, Sanskriti Plaza, Maznine Floor, Opp. HDFC Bank, 9th Chopasani Road, Sardarpura, Jodhpur - 342 003. Tel.: 0291 - 2631257, Fax: 0291J04102227/16, First Floor, Mumal Tower, Above IDBI Bank, Saheli Marg, Udaipur 313001 (Rajasthan) Tel.: 0294 - 2429371 / 7230029371, Fax: 0294-2420274hasi D-64/127, 2nd Floor, C-H Arihant Complex, Sigra, Varanasi - 221 010 Tel.: 0542 - 2222179.Jalandhar Premises No. 36, 2nd Floor, Building One Park Side, Guru Nanak Mission Chowk adjoining Care Max Hospital, Jalandhar - 144001. Tel.: 0181 - Ajmer2nd Floor, Behind Chandak Eye Hospital, P R Marg, Agra Gate Circle, Ajmer - 305 001. Tel.: [0145-26253Rama](#) Plaza, Near Bachha Park, Western Kutchery Road, Meerut (U.P.) - 250 001. Tel.: 0121 - 405545pushuShop No.4, Cross Road Mall, First Floor, A.D. Chowk, Bank Road, Gorakhpur - 273001 (UP). Tel.: 0551 - 40Gwalior204, Radhaswami, 2nd Floor, 943 Patel Nagar, City Center in front of Virendra Vilas, Gwalior (MP). Tel.: 0751 - 4712124.

South Zone: BangaloreUnit 3A, 4th Floor, Sobha Alexander, 16 / 2 - 6, Commissariat Road, Bangalore - 560 025. Tel.: 080 - 4557 0100, Fax:[080-22370512](#).Josela's Galleria, Opp.Malabar Christian College Higher Secondary School, Wayanad Road, Calicut - 673001. Tel.: [0495-1350508](#)or, Sri Balaji Vinayagar Square, No.2, North Boag Road, (Near AGS Complex), T.Nagar, Chennai 600 017. Tel.: 044 - 4864 1878 / 4863 1861, [044-1420716454](#), Ajay Vihar, JOS Junction, M. G. Road, Cochin - 682 016. Tel.: 0484 - 4865813 / 14. Fax: 0484 - 230755Tulsi Chambers, 195 F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641 0422 - 4365635, Fax: 254655Hyderabad1st Floor, Nerella House, Nagarjuna Hills, Above Kotak Mahindra Bank, Punjagutta, Hyderabad - 500 082. Tel.: 040 - 67308902, Fax: 040 - 6730890HubliNo. 19 & 20, 1st Floor, Eureka Junction, T B Road, Hubli - 580 029. Tel.: 0836 - 4225150, [Kerala12515168](#)yam : 1st Floor, Pulimoottil Arcade, Kanjikuzhy, Kottayam - 686 004. Tel.: 0481 - 2568450loreEssel Towers, 1st Floor, Bunts Hostel Circle, Above Axis Bank, Mangalore - 575 003. Tel.: 9483390824 - 4260308Madurai1st Floor, 11B Old, Goods Shed Street Rear, Opp. Sethupathy Higher Secondary School, North Veli Street, Madurai - 625 001. Tel.: 0452 - 40452-4246315MysoreCH-16, 1st Floor, Prashanth Plaza, 4th Main, 5th Cross, Saraswathipuram, Mysore - 570 009. Tel.: 9972353456 / 0821 - 4246678Fax: 4246678Kandaswarna Shopping Mall, First Floor, 1/194/4, Saradha College Main Road, Fairlands, Salem - 636 016. Tel.: 0427 - 4042628Raman1420208Floor, Sai Kripa Building, TC-1956/3, Ganapthi Temple Road, Vazhuthacaud, Trivandrum - 695 014. Tel.: 0471 - 4851430 / 31. Fax:[0471-42539138](#)y Tower, 4th Floor, 5th Cross, Thillai Nagar, North East, Trichy - 620 018. Tel.: 0431 - 40241664Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0477-4220300DNo. 38-8-42, Plot No. 303, White House Complex, 3rd Floor, M.G. Road, Vijayawada - 520 010. Tel.: 0876-622010Door No : 47-15-13/35, Navaratna Jewel Square, Shop No : 7, 3rd Floor, Near Khajana To Jyothi Book Depot, Station Road, Dwarakanagar, Visakhapatnam - 530 016 . Tel.: 0891 - 2503292.

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

NIFTY CAPITAL MARKETS INDEX FUN

(An open-ended scheme replicating / tracking Nifty Capital Markets Index (TRI))

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment in equity and equity related instruments comprising of Nifty Capital Markets Index.

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**

Scheme Riskometer

Moderate Risk
Low to Moderate Risk

High Risk

Low to Moderate Risk

Moderately High Risk

High Risk

Benchmark Riskometer

Moderate Risk
Low to Moderate Risk

Very High Risk
Low Risk

Very High Risk

RISKOMETER

The risk of the scheme is Very High

RISKOMETER

The risk of the benchmark is Very High

It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated 27.06.2024, on Product labelling in mutual fund schemes on ongoing basis.

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

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation.
- Investment in equity and equity related instruments of companies engaged in and/or expected to benefit from adoption of innovative strategies & theme.

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**

It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated 27.06.2024, on Product labelling in mutual fund schemes on ongoing basis.

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

Scheme Riskometer

Moderate Risk	Moderately High Risk
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Low to Moderate Risk

Moderate Risk	Moderately High Risk
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High Risk

Low Risk	Very High Risk	Low Risk	Very High Risk
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RISKOMETER

The risk of the scheme is Moderately High

RISKOMETER

The risk of the benchmark is Very High