

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.**

Scheme Riskometer

Low to
Moderate
Risk

Moderately
High Risk

High
Risk

Benchmark Riskometer

Moderate
Risk

Moderately
High Risk

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.

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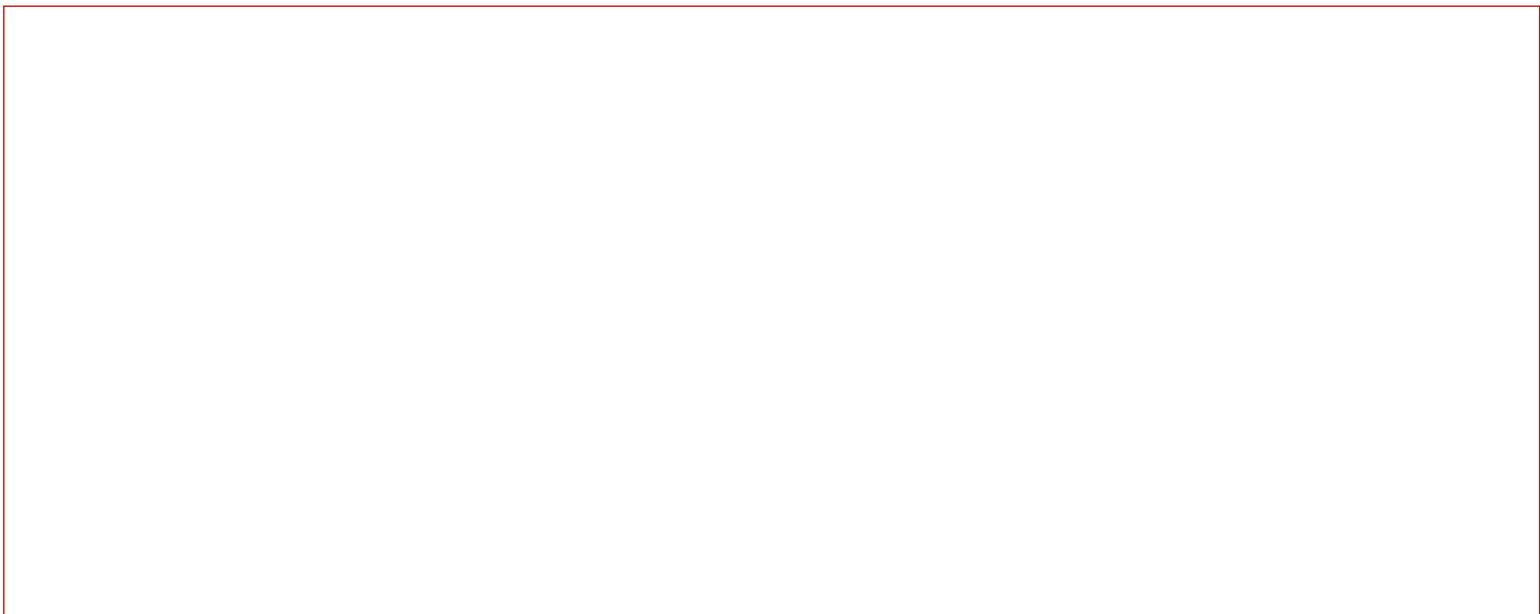
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RISKOMETER



RISKOMETER



RISKOMETER

**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, IT, Banks, 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 remained high at US\$2.5bn.

The Macro picture

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 also 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 FY25E and 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 stood at 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 ahead.

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) and 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 general 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 pickup and 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 deficit data released, the Central government has proposed 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 highlights the 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 story 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 taxation 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 believed to be accurate at the time of its use.

MARKET OUTLOOK

Debt market

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 to 3 percent from 6 percent prevailing at present 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 US. 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 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 in 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 is 46 percent in the CPI inflation index. 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 meeting and 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 management commentary of companies. 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 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, the priority 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 up, this could change in the last quarter. We should expect 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 high accruals prevailing at present.

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OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT
AS ON 30th NOVEMBER 2024

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

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AS ON 30th NOVEMBER 2024

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

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

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.



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 oriented fund in 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 specified information 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 who is not 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 previous year 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 three 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, the amount of 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

Rs. 10,00,001 and above ^{(c)(d)}	30%
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(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 mutual fund 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

Above 15,00,000	30%
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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 against salary 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 mutual fund 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:

<i>Sale of unlisted equity shares and units of business trust under an initial offer</i>	0.2%	Seller
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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:

<i>Interest on FCCB, Dividend on GDRs</i>	10%	
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(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, the same is 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 bond 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

* 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, period of 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 the public are substantially interested, subject to 10 per cent tax (without benefit of indexation and foreign currency fluctuation).

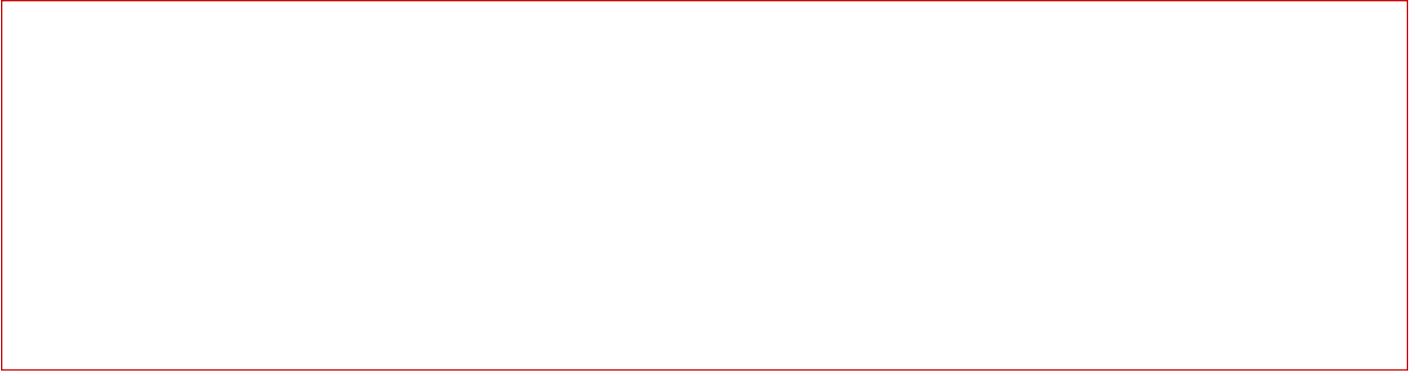
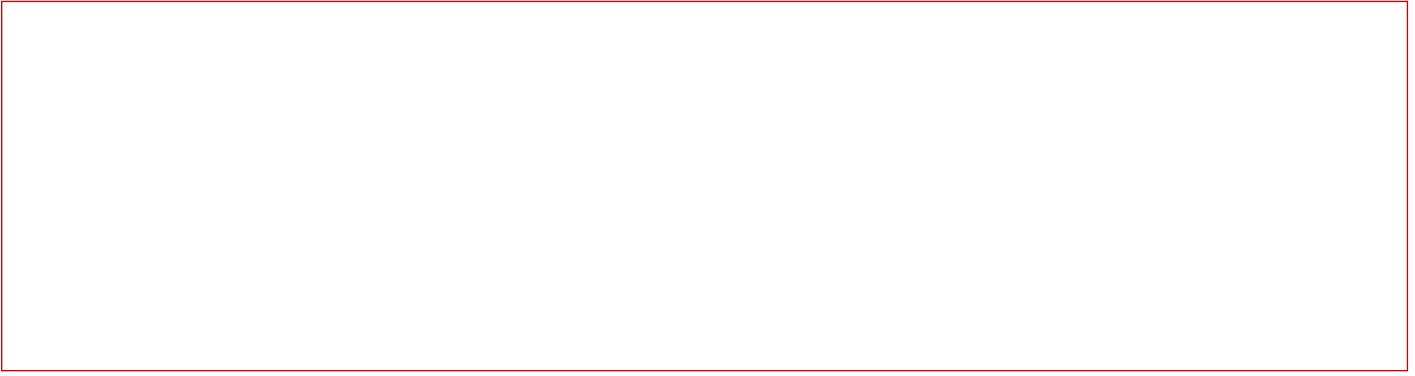
(d) If total turnover or gross receipts in the financial year 2022-23 does not exceed Rs. 400 crores.

(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 fulfillment of certain conditions as provided in section 115BAE



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

Std. Dev (Annualised)	13.03	13.20
Sharpe Ratio	0.61	0.58
Portfolio Beta	0.94	NA
R Squared	0.97	NA
Treynor	0.71	NA
Jenson	0.06	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) 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%

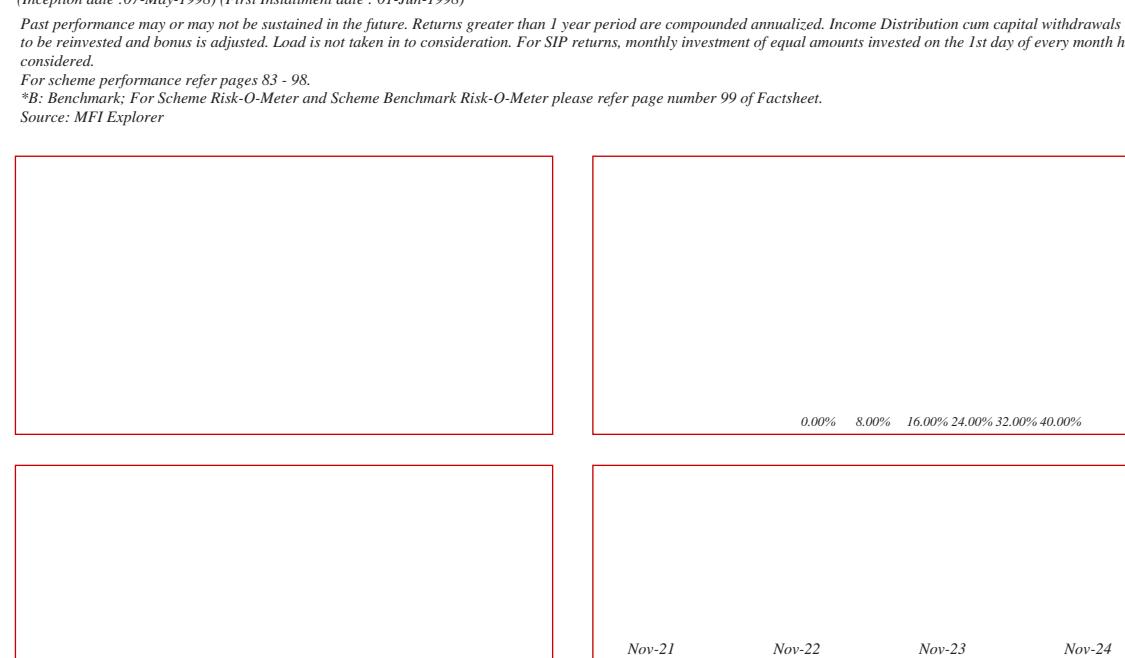
3) Redemption after expiry of 365 days from the date of allotment: NIL (w.e.f 5th November, 2018)

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

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		235619.77	96.77	IT - Software		558000	10366.80
Agricultural Food & Other Products				Infosys Ltd.		121873	5205.01
Marico Ltd.	650000	4192.18	1.72	Tata Consultancy Services Ltd.		750000	4333.88
Automobiles				Wipro Ltd.		200000	3424.60
Mahindra & Mahindra Ltd.	262000	7771.18	3.19	Tech Mahindra Ltd.		25000	1543.10
Hyundai Motor India Ltd.	212548	4073.59	1.67	LtiMindtree Ltd.			0.63
Banks				Industrial Manufacturing			
HDFC Bank Ltd.	1235950	22198.28	9.11	Honeywell Automation India Ltd.		4500	1837.58
ICICI Bank Ltd.	865300	11249.77	4.62	HDFC Life Insurance Co. Ltd.		550000	3617.63
Axis Bank Ltd.	830000	9431.29	3.87	Personal Products			
Kotak Mahindra Bank Ltd.	364000	6425.51	2.64	Godrej Consumer Products Ltd.		270000	3360.56
IndusInd Bank Ltd.	617771	6152.07	2.53	Dabur India Ltd.		520000	2741.18
State Bank Of India	621000	5209.88	2.14	Colgate-Palmolive India Ltd.		80000	2311.80
Karur Vysya Bank Ltd.	1200000	2838.72	1.17	Petroleum Products			
Union Bank Of India	1796159	2184.49	0.90	Reliance Industries Ltd.		1106000	14291.73
Capital Markets				Hindustan Petroleum Corporation Ltd.		300000	1149.30
Angel One Ltd.	80000	2317.68	0.95	Pharmaceuticals & Biotechnology			
Cement & Cement Products				Sun Pharmaceutical Industries Ltd.		365000	6500.29
Shree Cement Ltd.	11989	3126.31	1.28	Divi Laboratories Ltd.		70000	4320.89
Ambuja Cements Ltd.	450000	2391.75	0.98	Dr Reddys Laboratories Ltd.		300000	3606.90
Grasim Industries Ltd. (Partly Paid) (09-01-2024)	4223	70.15	0.03	Granules India Ltd.		533136	3115.11
Construction				Power			
Larsen & Toubro Ltd.	270784	10086.16	4.14	NTPC Ltd.		1505000	5472.93
Consumer Durables				Power Grid Corporation Of India Ltd.		1333333	4392.00
Havells India Ltd.	185084	3179.74	1.31	Adani Energy Solutions Ltd.		458193	3851.11
Kajaria Ceramics Ltd.	164765	1988.55	0.82	Realty			
Berger Paints India Ltd.	399666	1973.15	0.81	DLF Ltd.		300000	2468.85
Diversified Fmcg				Retailing			
Hindustan Unilever Ltd.	220000	5491.53	2.25	Swiggy Ltd.		646000	3041.05
Electrical Equipment				Telecom - Services			
Siemens Ltd.	52081	3937.77	1.62	Indus Towers Ltd.		476042	1663.05
Bharat Heavy Electricals Ltd.	1000000	2510.90	1.03	Transport Infrastructure			
Ferrous Metals				Adani Ports And Special Economic Zone Ltd.		245000	2915.62
Jsw Steel Ltd.	340000	3284.40	1.35	Transport Services			
Finance				Interglobe Aviation Ltd.		40000	1751.56
Bajaj Finance Ltd.	55000	3616.75	1.49	Treps			
Power Finance Corporation Ltd.	613750	3039.90	1.25	Repo			
Muthoot Finance Ltd.	105000	2012.90	0.83	Portfolio Total			
Food Products				Cash / Net Current Asset			
Zydus Wellness Ltd.	80260	1625.22	0.67	Net Assets			
Gas							
Gail (India) Ltd.	1500000	2991.90	1.23				
IT - Services							
Cyient Ltd.	160000	2965.52	1.22				

SIP - If you had invested INR 10000 every month

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)						



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

**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)	12.06	13.50
Sharpe Ratio	0.54	0.73
Portfolio Beta	0.82	NA
R Squared	0.90	NA
Treynor	0.67	NA
Jenson	-0.13	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

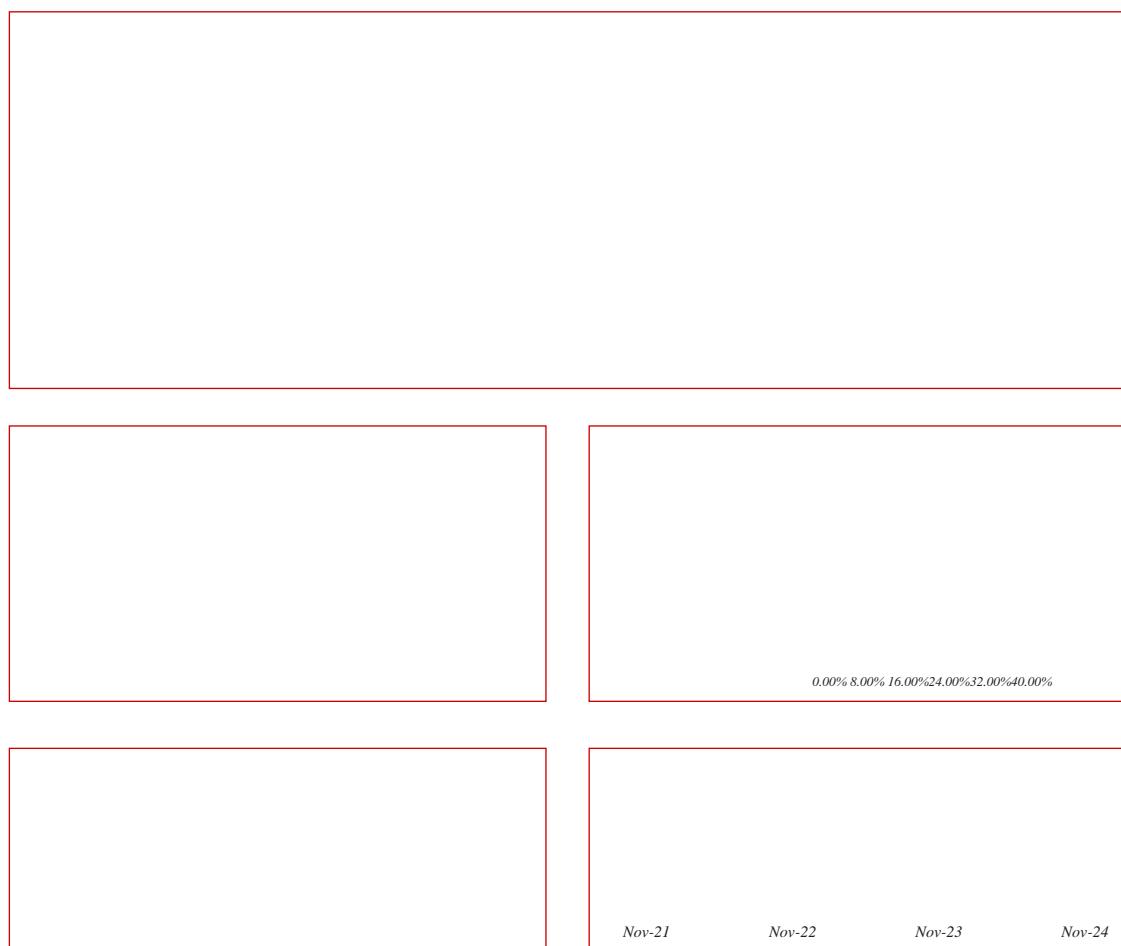
Exit Load :

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	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.				Industrial Products	300000	4549.20	1.53
Auto Components	478039	5507.73	1.85	Apl Apollo Tubes Ltd.			
Sundram Fasteners Ltd.				Insurance			
Automobiles				ICICI Prudential Life Insurance Company Ltd.	700000	4897.55	1.65
Maruti Suzuki India Ltd.	80000	8859.36	2.98	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 & Concrete Products				Stiven 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	Telecom - Services			
G R Infraprojects Ltd.	325000	5317.00	1.79	Indus Towers Ltd.	1141858	3989.08	1.34
Consumer Durables				Adani Ports And Special Economic Zone Ltd.	300000	3570.15	1.20
Metro Brands Ltd.	354692	4382.40	1.47	Transport Services			
Titan Company Ltd.	128000	4158.72	1.40	Spicejet Ltd.	2435065	1508.04	0.51
Asian Paints (India) Ltd.	120000	2975.52	1.00	Treps			
Diversified Fmcg							
ITC Ltd.	1800000	8581.50	2.88	Repo			
Ferrous Metals				Portfolio Total			
Jsw Steel Ltd.	422828	4084.52	1.37	Cash / Net Current Asset	294634.69	98.98	
Finance				Net Assets	3006.03	1.02	
Sbi Cards And Payment Services Ltd.	935000	6550.61	2.20		297640.72	100.00	
Pnb Housing Finance Ltd.	700000	6241.90	2.10				
Muthoot Finance Ltd.	300000	3751.15	1.93				
Home First Finance Company India Ltd.	400000	4208.60	1.41				
Aptius Value Housing Finance India Ltd.	943475	3019.12	1.01				
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 1000 every month



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 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)	12.08	13.98
Sharpe Ratio	0.85	0.85
Portfolio Beta	0.81	NA
R Squared	0.92	NA
Treynor	1.08	NA
Jenson	0.06	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) 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%

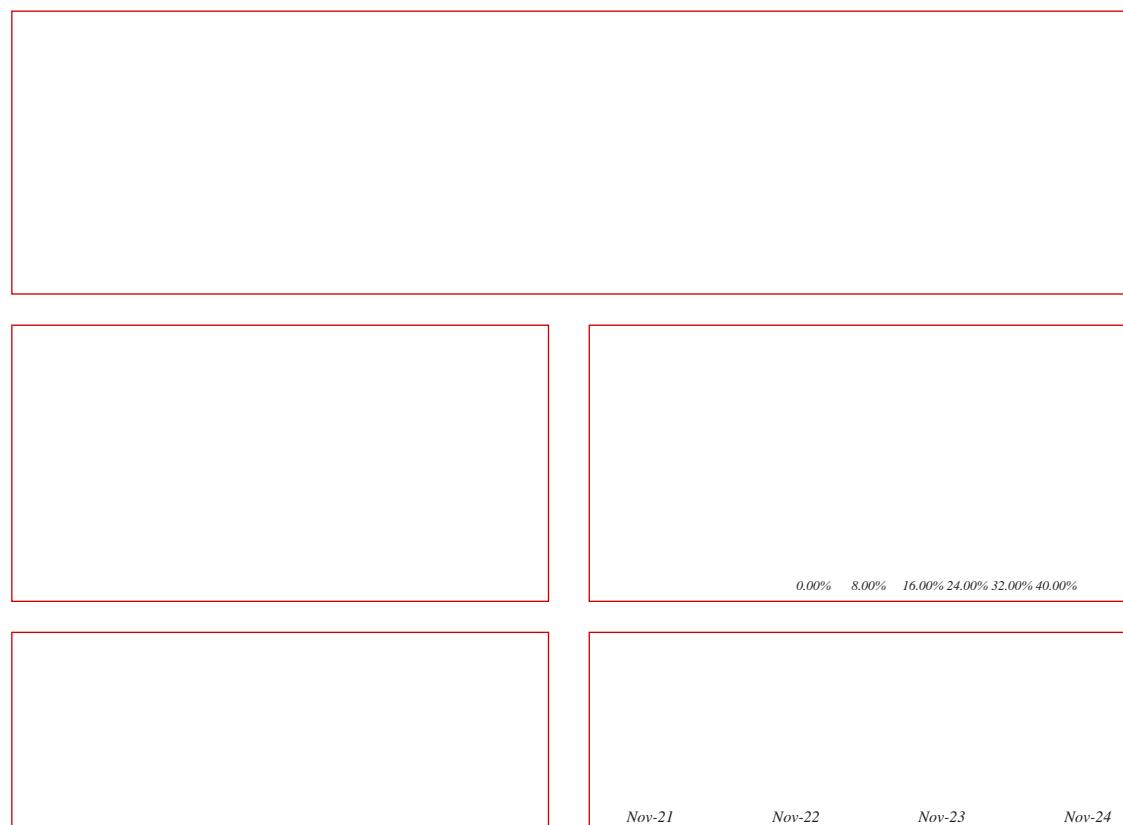
3) Redemption after expiry of 90 days from the date of allotment: NIL (w.e.f 26 December, 2022)

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		788608.64	94.53	<i>Mahindra And Mahindra Financial Services Ltd.</i>	46000000	12576.40	1.51
Agricultural Food & Other Products				<i>Gujarat State Petronet Ltd.</i>	1950000	6905.93	0.83
Patanjali Foods Ltd.	296277	5363.50	0.64	Healthcare Services			
Auto Components				<i>Fortis Healthcare Ltd.</i>	3801700	25060.81	3.00
Sundram Fasteners Ltd.	1456877	16785.41	2.01	IT - Software			
Tube Investments Of India Ltd..	127832	4589.87	0.55	<i>Tata Consultancy Services Ltd.</i>	314205	13419.22	1.61
Automobiles				<i>Infosys Ltd.</i>	500000	9289.25	1.11
Tata Motors Ltd.	2100000	16515.45	1.98	<i>Oracle Financials Services Soft Ltd.</i>	50000	5848.23	0.70
Banks				Industrial Products			
HDFC Bank Ltd.	4466799	80225.94	9.62	<i>Cummins India Ltd.</i>	630000	21947.31	2.63
State Bank Of India	4350000	36494.33	4.37	<i>Aia Engineering Ltd.</i>	344618	12059.05	1.45
ICICI Bank Ltd.	2550000	33152.55	3.97	<i>Bharat Forge Ltd.</i>	720646	9600.81	1.15
IDFC First Bank Ltd.	43500000	27874.80	3.34	Leisure Services			
Bandhan Bank Ltd.	8800000	14879.04	1.78	<i>Devyani International Ltd.</i>	5203000	8596.92	1.03
Kotak Mahindra Bank Ltd.	290000	5119.23	0.61	Petroleum Products			
Beverages				<i>Reliance Industries Ltd.</i>	2600000	33597.20	4.03
Varun Beverages Ltd.	6786250	42156.19	5.05	Pharmaceuticals & Biotechnology			
Capital Markets				<i>Lupin Ltd.</i>	700000	14355.25	1.72
HDFC Asset Management Company Ltd.	525000	22072.31	2.65	<i>Wockhardt Ltd.</i>	615384	8641.53	1.04
Cement & Cement Products				<i>Alkem Laboratories Ltd.</i>	62937	3551.19	0.43
ACC Ltd.	575532	12791.49	1.53	<i>Dr Reddys Laboratories Ltd.</i>	250000	3005.75	0.36
The Ramco Cements Ltd.	1100000	11162.80	1.34	<i>Divi Laboratories Ltd.</i>	27375	1689.78	0.20
Ultratech Cement Ltd.	56000	6273.20	0.75	Power			
Chemicals & Petrochemicals				<i>Adani Energy Solutions Ltd.</i>	1157787	9731.20	1.17
Basf India Ltd.	263657	15863.58	1.90	Realty			
Elantra Beck India Ltd.	97264	12571.71	1.51	<i>Godrej Properties Ltd.</i>	300000	8328.45	1.00
Commercial Services & Supplies				Retailing			
Queso Corp Ltd.	2378531	16767.45	2.01	<i>Aditya Birla Fashion & Retail Ltd.</i>	5469800	17161.50	2.06
Redington (India) Ltd.	4500000	8893.35	1.07	Telecom - Services			
Construction				<i>Bharti Airtel Ltd.</i>	1573632	25605.35	3.07
Larsen & Toubro Ltd.	360000	13409.28	1.61	<i>Tata Communications Ltd.</i>	900000	15795.90	1.89
Consumer Durables				<i>Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)</i>	103571	1259.22	0.15
Akzo Nobel India Ltd.	181800	6739.69	0.81	Cash / Net Current Asset			
Diversified				Net Assets			
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							
Shri Cards And Payment Services Ltd.	3000000	21018.00	2.52				
LIC Housing Finance Ltd.	2200000	14053.60	1.68				

SIP - If you had invested INR 10000 every month



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 SENS stocks.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide reasonable and 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 in the past 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

*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) 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 Rs. Lakhs

% of Assets

Company name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Equity & Equity Related Total

778970.28

90.14

IT - Software

5940000

34324.29

3.97

Aerospace And Defense

Sonata Software Ltd.

1449000

9069.29

1.05

Auto Components

Industrial Products

Hindustan Aeronautics Ltd.

1500000

6741.75

0.78

Ceat Ltd.

401266

12351.57

1.43

Amara Raja Energy & Mobility Ltd.

521152

6674.39

0.77

Erida Industries Ltd.

1250000

5657.50

0.65

Automobiles

Bajaj Auto Ltd.

147664

13339.45

1.54

Hero Motocorp Ltd.

169451

8068.75

0.93

Banks

HDFC Bank Ltd.

3960000

71123.58

8.23

ICICI Bank Ltd.

2300000

29902.30

3.46

Federal Bank Ltd.

9800000

2065.44

2.39

Kotak Mahindra Bank Ltd.

850000

15004.63

1.74

Indusind Bank Ltd.

828000

8245.64

0.95

Beverages

Radico Khaitan Ltd.

1317971

32393.75

3.75

Capital Markets

Uti Asset Management Company Ltd.

2053547

26678.66

3.09

Motilal Oswal Financial Service Ltd.

2601000

23909.69

2.77

Cement & Cement Products

ACC Ltd.

515940

11467.02

1.33

Construction

G R Infraprojects Ltd.

317421

5193.01

0.60

Consumer Durables

Coal India Ltd.

8100000

33728.40

3.90

Diversified Fmcg

Greenpanel Industries Ltd.

4575158

15891.81

1.84

ITC Ltd.

6310000

30082.93

3.48

Entertainment

Sun Tv Network Ltd.

1945000

14750.88

1.71

Finance

Muthoot Finance Ltd.

1323000

25362.57

2.94

Shriram Finance Ltd.

756000

22828.55

2.64

Power Finance Corporation Ltd.

4473000

22154.77

2.56

Pnb Housing Finance Ltd.

2313166

20626.50

2.39

LIC Housing Finance Ltd.

800000

5110.40

0.59

Gas

Indraprastha Gas Ltd.

1809000

5916.33

0.68

Treps

926.64

0.11

Repo

780274.19

90.29

Portfolio Total

83697.98

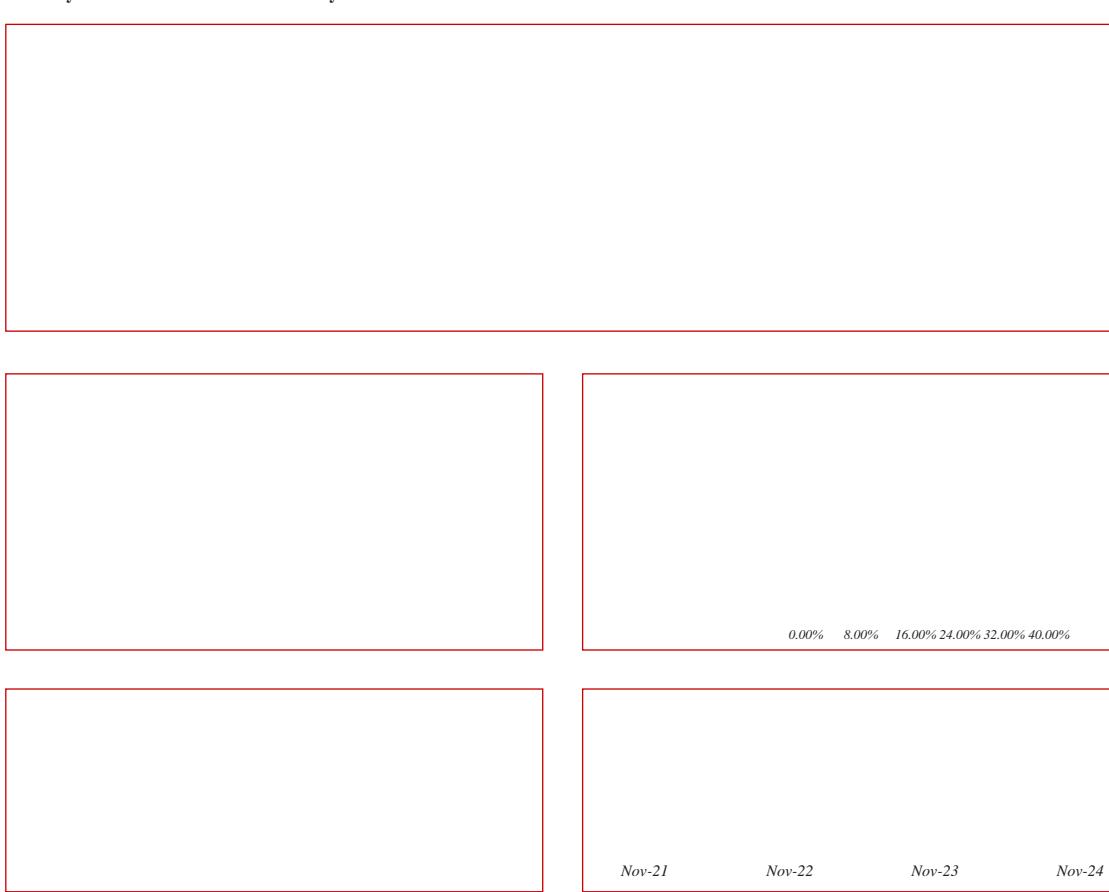
9.71

Cash / Net Current Asset

863972.17

100.00

SIP - If you had invested INR 10000 every month



0.00% 8.00% 16.00% 24.00% 32.00% 40.00%

Nov-21

Nov-22

Nov-23

Nov-24

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.

^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 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

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

Aia Engineering Ltd.

190000

6648.58

1.48

Agricultural Food & Other Products

270000

4887.81

1.09

Ap Apollo Tubes Ltd.

380000

5762.32

1.28

Patanjali Foods Ltd.

Carborundum Universal Ltd.

300000

4377.45

0.97

Agricultural, Commercial & Construction Vehicles

Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)

200413

3588.39

0.80

Ashok Leyland Ltd.

2975000

6904.38

1.54

Skf India Ltd.

57710

2889.14

0.64

Auto Components

Insurance

Uno Mindia Ltd.

1000000

10512.50

2.34

Max Financial Services Ltd.

1300000

14741.35

3.28

Zf Commercial Vehicle Control Systems India Ltd.

56551

7059.60

1.57

ICICI Lombard General Insurance Co. Ltd.

350000

6516.48

1.45

Bosch Ltd.

14790

5171.50

1.15

Leisure Services

Balkrishna Industries Ltd.

173000

4809.66

1.07

Jubilant Foodworks Ltd.

1600000

10312.80

2.29

Banks

Indian Railway Catering And Tourism Corporation Ltd.

435000

3549.38

0.79

Federal Bank Ltd.

4000000

8431.20

1.88

Oil

410000

2011.46

0.45

IDFC First Bank Ltd.

9000000

5767.20

1.28

Personal Products

Indian Bank

900000

5168.70

1.15

Petroleum Products

Bank Of India

4608624

5092.53

1.13

Hindustan Petroleum Corporation Ltd.

1575000

6033.83

1.34

Small Finance Bank Ltd.

750000

4375.13

0.97

Pharmaceuticals & Biotechnology

The Ramco Cements Ltd.

700000

7103.60

1.58

Alkem Laboratories Ltd.

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.

400000

2768.30

0.62

Biocron Ltd.

1567612

5724.14

1.27

3M India Ltd.

10000

3224.53

0.72

Piramal Pharma Ltd.

2000000

5375.00

1.20

Electrical Equipment

Torrent Power Ltd.

200000

3021.40

0.67

Thermax Ltd.

212592

9758.19

2.17

Realty

500000

10036.75

2.23

Kec International Ltd.

614000

6473.40

1.44

The Phoenix Mills Ltd.

300000

4968.75

1.11

Bharat Heavy Electricals Ltd.

1500000

3766.35

0.84

Brigade Enterprises Ltd.

326813

4055.42

0.90

Waare Energies Ltd.

64580

1722.83

0.38

Sobha Ltd. - Rights - 19.06.2024

44873

327.51

0.07

Telecom - Services

Bharti Hexagon Ltd.

564114

7763.34

1.73

Indus Towers Ltd.

1537298

5370.5

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

[^]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. 500/- and in multiples of Rs. 500/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

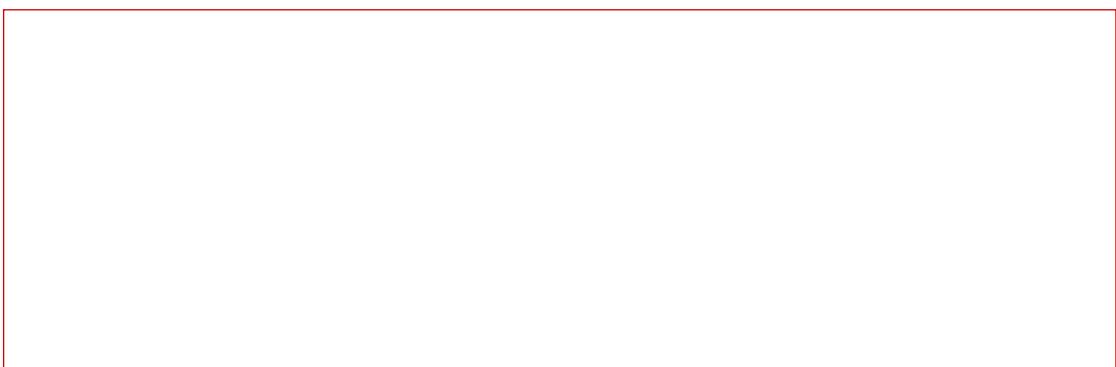
Entry Load : Not Applicable

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

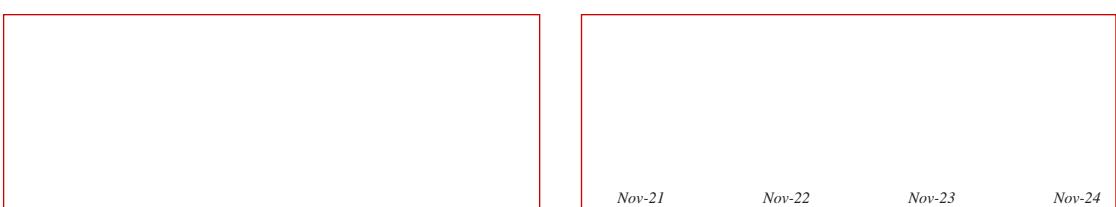
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name	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.		1160000	21551.06
Bharat Electronics Ltd.				Infosys Ltd.	510000	9425.06	4.62
Auto Components		6800000	11047.28	HCL Technologies Ltd.	260000	4451.98	0.95
Samvardhana Motherson International Ltd.	2037000	9853.99	2.11	Tech Mahindra Ltd.			
Pricol Ltd.	547579	5756.42	1.23	Industrial Products		230000	8012.51
Uno Mindia Ltd.				Cummins India Ltd.	144998	6254.13	1.72
Shriram Pistons & Rings Ltd.	220000	4747.05	1.02	Kei Industries Ltd.			
Craftsman Automation Ltd.	83500	4257.92	0.91	Graphite India Ltd.	1000000	5215.00	1.34
Varroc Engineering Ltd.	740000	3843.19	0.82	Insurance		375000	6981.94
Automobiles		765000	6016.34	ICICI Lombard General Insurance Co. Ltd.			
Tata Motors Ltd.				Sbi Life Insurance Company Ltd.	300000	4313.25	1.50
Banks		1725000	30981.86	Leisure Services		5983000	5196.83
HDFC Bank Ltd.				Restaurant Brands Asia Ltd.			
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		391273	8517.23
Federal Bank Ltd.	3600000	7588.08	1.63	Gravita India Ltd.			
City Union Bank Ltd.	2500000	4488.25	0.96	Non - Ferrous Metals		900000	5905.80
Beverages		347980	8552.83	Hindalco Industries Ltd.			
Radicco Khaitan Ltd.				Petroleum Products		1350000	17444.70
Capital Markets		505000	6560.71	Reliance Industries Ltd.			
Uti Asset Management Company Ltd.				Pharmaceuticals & Biotechnology		475000	8459.28
Cement & Cement Products		70000	7841.51	Sun Pharmaceutical Industries Ltd.			
Ultratech Cement Ltd.				Ami Organics Ltd.	333100	7138.17	1.81
Ambuja Cements Ltd.	1000000	5315.00	1.14	Cipla Ltd.	400000	6135.60	1.53
Chemicals & Petrochemicals		67484	1414.60	Power		3451000	12549.56
Neogen Chemicals Ltd.				NTPC Ltd.			
Construction		352147	13116.77	Realty		1013513	6825.50
Larsen & Toubro Ltd.				Anant Raj Ltd.			
H.G. Infra Engineering Ltd.	291520	3880.57	0.83	Brigade Enterprises Ltd.	526000	6527.13	1.46
Knr Constructors Ltd.	1000000	3268.00	0.70	Retailing		249051	9847.48
Consumer Fuels		1450000	6037.80	V-Mart Retail Ltd.			
Coal India Ltd.				Telecom - Services			
Consumer Durables		400000	6633.00	Bharti Airtel Ltd.	940000	15295.21	2.11
Voltas Ltd.				Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)	96428	1172.37	3.28
P N Gadgil Jewellers Ltd.	238779	1626.56	0.35	Textiles & Apparels		196000	2372.29
Entertainment		300000	4620.15	Pearl Global Industries Ltd.			
Pvr Inox Ltd.				Treps		3884.20	0.83
Fertilizers & Agrochemicals		150000	6098.25	Repo		6988.98	1.50
Pi Industries Ltd.				Portfolio Total		456806.51	97.93
Finance		1275000	6315.08	Cash / Net Current Asset		9485.12	2.07
Power Finance Corporation Ltd.				Net Assets		466291.63	100.00
Rec Ltd.	1155000	6151.53	1.32				
Sbi Cards And Payment Services Ltd.	525000	3678.15	0.79				
Bajaj Finance Ltd.	35000	2170.05	0.47				
Gas		917553	3249.51				
Gujarat State Petronet Ltd.							
Household Products		1483366	4177.90				
Flair Writing Industries Ltd.							

SIP - If you had invested INR 10000 every month



0.00% 10.00% 20.00% 30.00% 40.00%



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 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 :

- 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
Equity & Equity Related Total	869552.44	90.86					
Agricultural Food & Other Products				<i>Finolex Cables Ltd.</i>	900700	10356.70	1.08
Agro Tech Foods Ltd.	1782421	16721.78	1.75	<i>Mm Forgings Ltd.</i>	1576286	7894.04	0.82
Auto Components				<i>R R Kabel Ltd.</i>	539278	7760.75	0.81
Cie Automotive India Ltd.	3232701	15526.66	1.62	<i>Vardhaman Special Steels Ltd.</i>	2264422	5812.77	0.61
Ask Automotive Ltd.	2958073	13457.75	1.41	<i>Graphite India Ltd.</i>	1043126	5439.90	0.57
Automotive Axles Ltd.	143392	2536.39	0.26	Leisure Services			
IDFC First Bank Ltd.	4995000	32007.96	3.34	<i>Wonderla Holidays Ltd.</i>	2320139	19231.63	2.01
Dcb Bank Ltd.	11340118	14052.67	1.47	<i>Samhi Hotels Ltd.</i>	5953157	10893.68	1.14
Beverages				Other Construction Materials			
Radico Khaitan Ltd.	986000	24234.40	2.53	<i>Ramco Industries Ltd.</i>	2281581	6922.77	0.72
Capital Markets				<i>Suven Pharmaceuticals Ltd.</i>	1771486	23132.06	2.42
Uti Asset Management Company Ltd.	1965500	25534.79	2.67	<i>Hikal Ltd.</i>	3300000	13589.40	1.42
Nippon Life India Asset Management Ltd.	1820266	12477.92	1.30	<i>Wockhardt Ltd.</i>	868678	12453.98	1.30
Chemicals & Petrochemicals				<i>Natco Pharma Ltd.</i>	700000	9628.50	1.01
Basf India Ltd.	763051	45910.87	4.80	Power			
Elatias Beck India Ltd.	212256	27434.83	2.87	<i>Powergrid Infrastructure Investment Trust</i>	1043500	903.88	0.09
Peb'l Ltd.	1844399	8001.93	0.84	Realty			
Commercial Services & Supplies				<i>Anant Raj Ltd.</i>	3639258	24508.58	2.56
Ques Corp Ltd.	4804600	33870.03	3.54	<i>Keystone Realtors Ltd.</i>	2734324	19413.70	2.03
Redington (India) Ltd.	11227712	22189.33	2.32	Retailing			
Consumer Durables				<i>Shoppers Stop Ltd.</i>	1428701	8532.20	0.89
Greypoint Industries Ltd.	5463322	18504.27	1.93	Textiles & Apparels			
Akzo Nobel India Ltd.	287484	10657.61	1.11	<i>Gokaldas Exports Ltd.</i>	1503967	14468.91	1.51
Eureka Forbes Ltd.	1121339	6845.77	0.72	<i>Ganesha Ecosphere Ltd.</i>	358897	8610.12	0.90
Diversified				Transport Infrastructure			
Godrej Industries Ltd.	3087620	33225.88	3.47	<i>Gujarat Pipavav Port Ltd.</i>	10859605	20369.36	2.13
Ferrous Metals				Transport Services			
Kirloskar Ferrous Industries Ltd.	2173432	13031.90	1.36	<i>Allcargo Global Logistics Ltd.</i>	17112968	9193.09	0.96
Fertilizers & Agrochemicals				<i>Transport Corporation Of India Ltd.</i>	782332	8360.00	0.87
Rallis India Ltd.	2804857	9326.15	0.97	<i>Transindia Real Estate Ltd.</i>	3095712	1154.39	0.12
Finance				Treps			
Acme Solar Holdings Ltd.	3504521	9612.90	1.00			21719.94	2.27
Healthcare Services				Repo			
Krsnaa Diagnostics Ltd.	2496000	24848.93	2.60			42486.93	4.44
Healthcare Global Enterprises Ltd.	3347532	16818.00	1.76	Portfolio Total		933759.31	97.57
Household Products				Cash / Net Current Asset		23485.73	2.43
Eveready Industries India Ltd.	1772916	6893.98	0.72	Net Assets		957245.04	100.00
IT - Services							
Netweb Technologies India Ltd.	419672	11541.61	1.21				
IT - Software							
C.E. Info Systems Ltd.	1074368	18827.22	1.97				
Industrial Manufacturing							
Honda India Power Products Ltd.	515978	16455.57	1.72				
Industrial Products							
Kirloskar Pneumatic Company Ltd.	2254569	39882.20	4.17				
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



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) Indusind Bank Ltd. (Managing 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 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 :

- 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.

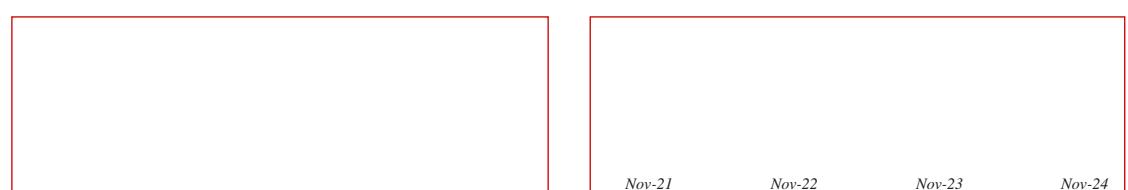
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Name of the Instrument	No. of Shares	Market Value Rs. Lakhs	% to Assets
Equity & Equity Related Total		185759.96	99.36	Insurance			
Ashok Leyland Ltd.	2550000	5918.04	3.16	Sbi Life Insurance Company Ltd.	260000	3738.15	2.00
Agricultural, Commercial & Construction Vehicles				Leisure Services			
Auto Components				Jubilant Foodworks Ltd.	700000	4511.85	2.41
Samvardhana Motherson International Ltd.	3563157	5788.70	3.10	Petroleum Products			
Craftsman Automation Ltd.	81246	4142.98	2.22	Reliance Industries Ltd.	555948	7183.96	3.84
Banks				Pharmaceuticals & Biotechnology			
HDFC Bank Ltd.	1052000	18894.45	10.10	Alkem Laboratories Ltd.	105617	5959.39	3.19
Axis Bank Ltd.	897200	10194.88	5.45	Lupin Ltd.	174667	3581.98	1.92
ICICI Bank Ltd.	707680	9200.55	4.92	Power			
Commercial Services & Supplies				NTPC Ltd.	1315000	4782.00	2.56
Firstsource Solutions Ltd.	1972408	7232.82	3.87	Adani Power Ltd.	700000	3883.60	2.08
Construction				Power Grid Corporation Of India Ltd.	1056666	3480.66	1.86
Larsen & Toubro Ltd.	143941	5361.51	2.87	Realty			
Pnc Infratech Ltd.	1146540	3394.33	1.82	Godrej Properties Ltd.	154162	4279.77	2.29
Consumer Durables				Retailing			
Amber Enterprises India Ltd.	97816	5932.49	3.17	Zomato Ltd.	4402043	12315.16	6.59
Kajaria Ceramics Ltd.	152173	1836.58	0.98	Shoppers Stop Ltd.	560919	3349.81	1.79
Electrical Equipment				Repo			
Kec International Ltd.	814409	8586.31	4.59			180.40	0.10
Entertainment				Portfolio Total		185940.36	99.46
Pvr Inox Ltd.	318050	4898.13	2.62	Cash / Net Current Asset		1063.51	0.54
Finance				Net Assets		187003.87	100.00
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



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



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

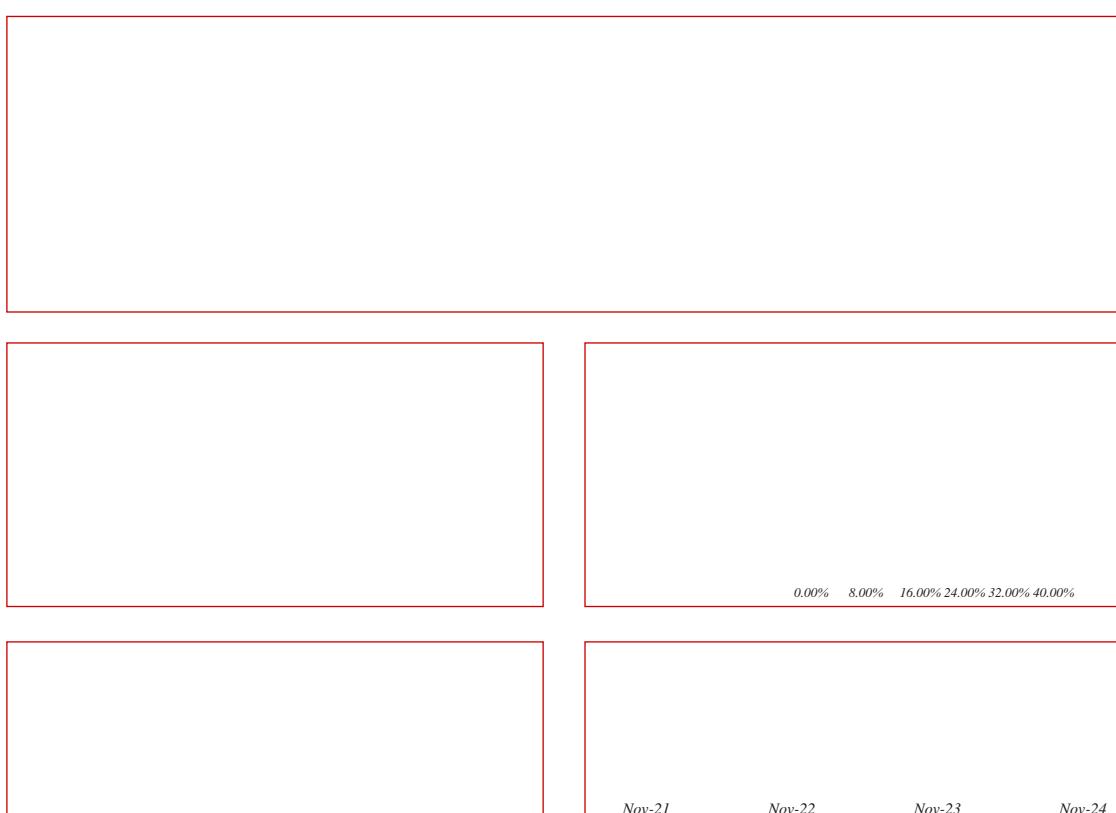
Exit Load : 0.25% of the applicable NAV, if redeemed on or before 7 days from the date of allotment.

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
Equity & Defense Total	107947.35	100.01		Wipro Ltd.	140930	814.36	0.75
Aerospace And Defense				Insurance			
Bharat Electronics Ltd.	356516	1098.07	1.02	HDFC Life Insurance Co. Ltd.	106383	699.73	0.65
Agricultural Food & Other Products				Sbi Life Insurance Company Ltd.	44588	641.06	0.59
Tata Consumer Products Ltd.	64836	621.55	0.58	Metals & Minerals Trading			
Automobiles				Adani Enterprises Ltd.	23455	577.73	0.54
Mahindra & Mahindra Ltd.	88808	2634.13	2.44	Non - Ferrous Metals			
Tata Motors Ltd.	211564	1663.85	1.54	Hindalco Industries Ltd.	145041	951.76	0.88
Maruti Suzuki India Ltd.	13117	1452.60	1.35	Oil			
Bajaj Auto Ltd.	11057	998.85	0.93	Oil & Natural Gas Co.	386680	992.61	0.92
Eicher Motors Ltd.	13710	662.45	0.61	Petroleum Products			
Hero Motocorp Ltd.	12920	615.21	0.57	Reliance Industries Ltd.	675979	8735.00	8.09
Banks				Bharat Petroleum Corporation Ltd.	192945	563.59	0.52
HDFC Bank Ltd.	756142	13580.69	12.58	Pharmaceuticals & Biotechnology			
ICICI Bank Ltd.	702252	9129.98	8.46	Sun Pharmaceutical Industries Ltd.	107596	1916.18	1.77
Axis Bank Ltd.	284105	3228.29	2.99	Cipla Ltd.	54769	840.10	0.78
State Bank Of India	383513	3217.48	2.98	Dr Reddys Laboratories Ltd.	60777	730.72	0.68
Kotak Mahindra Bank Ltd.	146368	2583.76	2.39	Power			
IndusInd Bank Ltd.	65842	655.69	0.61	NTPC Ltd.	472034	1716.55	1.59
Cement & Cement Products				Power Grid Corporation Of India Ltd.	451605	1487.59	1.38
Ultratech Cement Ltd.	11376	1274.36	1.18	Retailing			
Grasim Industries Ltd.	37084	966.50	0.90	Trent Ltd.	22144	1504.77	1.39
Construction				Telecom - Services			
Larsen & Toubro Ltd.	117338	4370.61	4.05	Bharti Airtel Ltd.	267135	4346.69	4.03
Consumable Fuels				Transport Infrastructure			
Coal India Ltd.	226103	941.49	0.87	Adani Ports And Special Economic Zone Ltd.	73467	874.29	0.81
Consumer Durables							
Titan Company Ltd.	41242	1339.95	1.24	Repo			
Asian Paints (India) Ltd.	45091	1118.08	1.04	Portfolio Total	107954.73	100.02	
Diversified Fmcg				Cash / Net Current Asset	7.45	-0.02	
ITC Ltd.	927237	4420.60	4.09	Net Assets	107962.18	100.00	
Hindustan Unilever Ltd.	88753	2215.41	2.05				
Ferrous Metals							
Tata Steel Ltd.	826037	1193.95	1.11				
Jsw Steel Ltd.	95599	923.49	0.86				
Finance							
Bajaj Finance Ltd.	27885	1833.69	1.70				
Bajaj Finserv Ltd.	54436	860.06	0.80				
Shriram Finance Ltd.	27859	841.24	0.78				
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				

Note: As per the guidance issued by AMFI vide correspondence 35P/MEM-COR/57/2019-20,any realization of proceeds from the locked-in shares of Yes Bank Ltd. (which is 3 years from the commencement of the Revival scheme i.e March 13,2020) shall be distributed (post conclusion of the lock in period) among the set of investors existing in the unit holders' register / BENPOS as on end of March 13, 2020.For further details refer our website
https://www.tatamutualfund.com/docs/default-source/statutory-disclosures/valuation-current-update/valuation-update-17-03-2020.pdf?sfvrsn=aa8cd899_2

SIP - If you had invested INR 10000 every month



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 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.

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.

^aRisk-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.

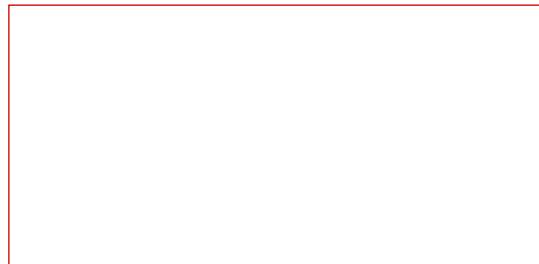
LOAD STRUCTURE

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 Rs. Lakhs	% to Assets
Equity & Equity Related Total		7621.99	99.87	Repo		6.14	0.08
Agricultural, Commercial & Construction Vehicles				Portfolio Total	7628.13	99.95	
Ashok Leyland Ltd.	100040	232.17	3.04	Cash / Net Current Asset	2.58	0.05	
Auto Components				Net Assets	7630.71	100.00	
Samvardhana Motherson International Ltd.	195102	316.96	4.15				
Bosch Ltd.	604	211.20	2.77				
MRF Ltd.	141	176.60	2.31				
Balkrishna Industries Ltd.	5611	155.99	2.04				
Exide Industries Ltd.	31786	143.86	1.89				
Apollo Tyres Ltd.	23237	118.43	1.55				
Automobiles							
Mahindra & Mahindra Ltd.	62289	1847.55	24.21				
Tata Motors Ltd.	148380	1166.93	15.29				
Maruti Suzuki India Ltd.	9200	1018.83	13.35				
Bajaj Auto Ltd.	7755	700.56	9.18				
Eicher Motors Ltd.	9615	464.58	6.09				
Hero Motocorp Ltd.	9061	431.46	5.65				
Tvs Motor Company Ltd.	16421	399.76	5.24				
Industrial Products							
Bharat Forge Ltd.	17798	237.11	3.11				



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



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.

^aRisk-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.

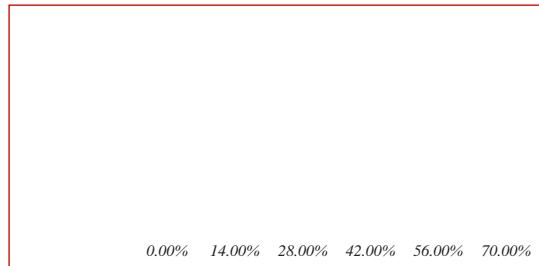
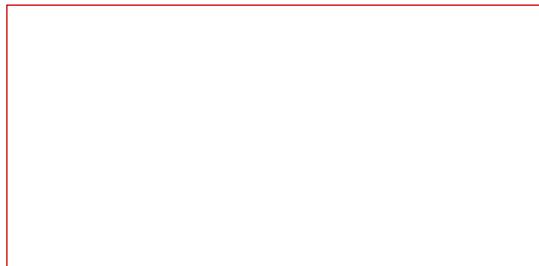
LOAD STRUCTURE

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 Rs. Lakhs	% to Assets
Equity & Equity Related Total		28399.43	100.03	Repo		1.02	0.00
Consumer Durables				Portfolio Total	28400.45	100.03	
Vip Industries Ltd.	82852	426.56	1.50	Net Current Liabilities	-10.56	-0.03	
Leisure Services				Net Assets	28389.89	100.00	
Indian Hotels Co. Ltd.	838370	6651.21	23.43				
Abilant Foodworks Ltd.	474705	3059.71	10.78				
Indian Railway Catering And Tourism Corporation Ltd.	375092	3060.56	10.78				
Eih Ltd.	265828	1008.55	3.55				
Sapphire Foods India Ltd.	271647	886.11	3.12				
Devyan International Ltd.	499483	825.30	2.91				
Lemon Tree Hotels Ltd.	612781	800.23	2.82				
Chalet Hotels Ltd.	88290	785.87	2.77				
Westlife Foodworld Ltd.	84393	639.36	2.25				
GII's International Services Ltd.	144625	561.80	1.98				
Easy Trip Planners Ltd.	1494709	268.90	0.95				
Tho Tek Ltd.	16665	264.41	0.93				
Transport Infrastructure							
Gmr Airports Infrastructure Ltd.	4460341	3711.45	13.07				
Transport Services							
Interglobe Aviation Ltd.	124447	5449.41	19.19				



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 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 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.

*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.

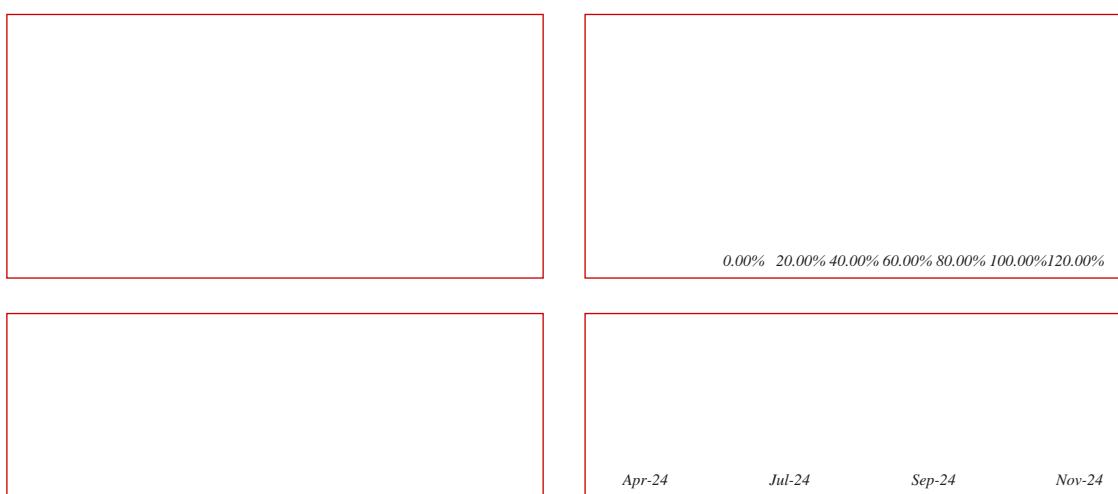
LOAD STRUCTURE

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 Rs. Lakhs	% to Assets
Equity & Equity Related Total Banks		4503.79	99.90	Portfolio Total		4503.79	99.90
HDFC Bank Ltd.	83958	1507.93	33.45	Cash / Net Current Asset		3.87	0.10
ICICI Bank Ltd.	77984	1013.87	22.49	Net Assets		4507.66	100.00
Axis Bank Ltd.	31547	358.47	7.95				
State Bank Of India	42584	357.26	7.93				
Kotak Mahindra Bank Ltd.	16253	286.91	6.36				
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				



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.

^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.

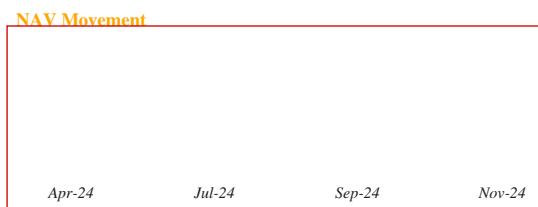
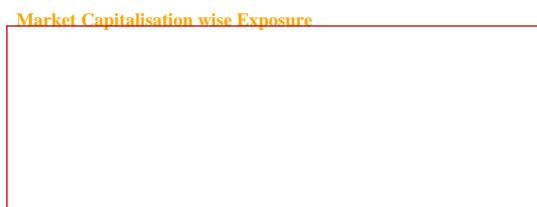
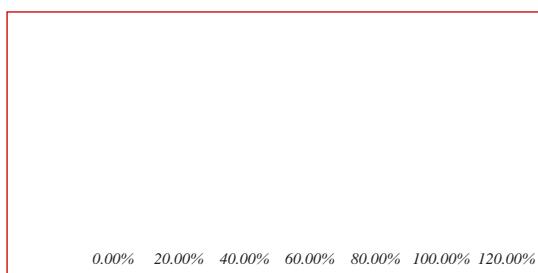
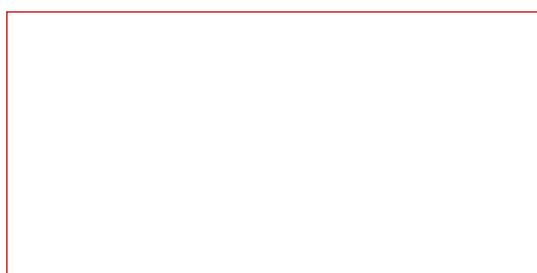
LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25 % of 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		12374.92	100.25	Repo		6.14	0.05
Healthcare Equipment & Supplies				Portfolio Total		12381.06	100.30
Poly Medicure Ltd.	8513	236.88	1.92	Net Current Liabilities		-34.96	-0.30
Healthcare Services				Net Assets		12346.10	100.00
Max Healthcare Institute Ltd.	166410	1630.40	13.21				
Fortis Healthcare Ltd.	116667	769.07	6.23				
Syngene 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				
Ipcra 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				



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.

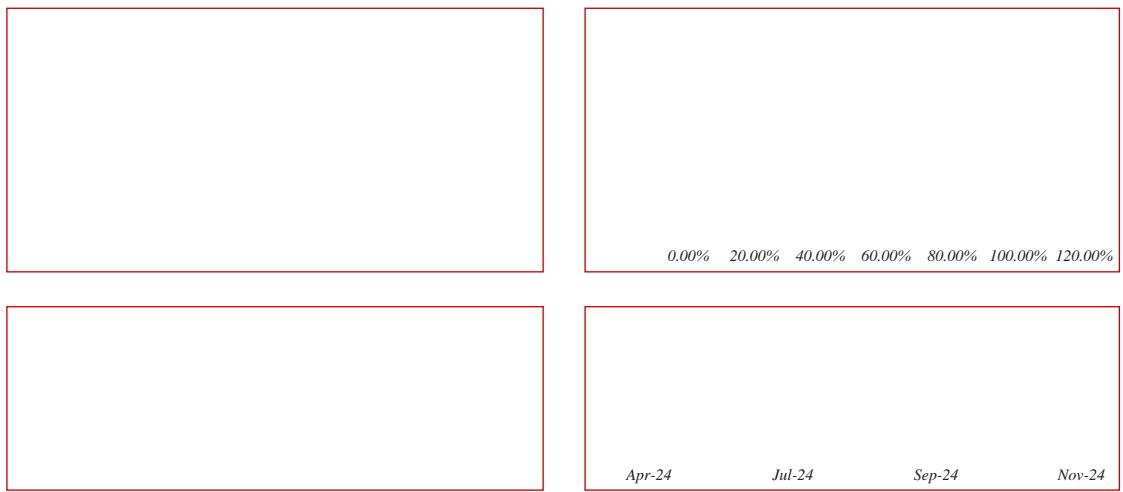
LOAD STRUCTURE

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				
Realty				Repo			
Dlf Ltd.	147784	1216.19	22.52	Portfolio Total			
Macrotech Developers Ltd.	64057	802.76	14.86	Net Current Liabilities			
Godrej Properties Ltd.	26646	739.73	13.70	Net Assets			
The Phoenix Mills Ltd.	42942	711.23	13.17				
Prestige Estates Projects Ltd.	38851	641.26	11.87				
Oberoi Realty Ltd.	27107	544.13	10.08				
Brigade Enterprises Ltd.	31809	394.72	7.31				
Sobha Ltd.	8259	137.85	2.55				
Mahindra Lifespace Developers Ltd.	17356	85.89	1.59				
Textiles & Apparels							
Raymond Ltd.	7691	126.27	2.34				



Apr-24 Jul-24 Sep-24 Nov-24

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 (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 return.

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.

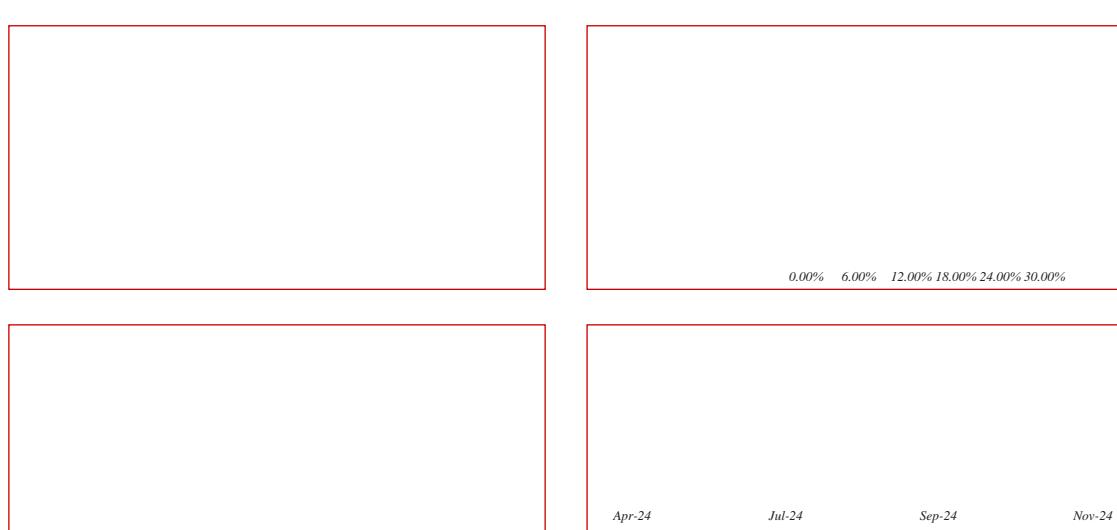
LOAD STRUCTURE

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	Polycab India Ltd.	2352	171.65	1.43
Aerospace And Defense				Bharat Forge Ltd.	12704	169.25	1.41
<i>Bharat Electronics Ltd.</i>	101434	312.42	2.60	Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	6160	110.29	0.92
<i>Hindustan Aeronautics Ltd.</i>	5386	241.12	2.00	Elgi Equipments Ltd.	12406	79.38	0.66
Agricultural, Commercial & Construction Vehicles				Welspun Corp Ltd.	7509	58.17	0.48
Auto Components				Ramkrishna Forgings Ltd.	5902	57.03	0.47
<i>MRF Ltd.</i>	100	125.25	1.04	Ratnamani Metals & Tubes Ltd.	1491	51.19	0.43
<i>Balkrishna Industries Ltd.</i>	4005	111.35	0.93	Finolex Cables Ltd.	4352	50.04	0.42
<i>Exide Industries Ltd.</i>	22685	102.67	0.85	Finolex Industries Ltd.	16327	43.83	0.36
<i>Amara Raja Energy & Mobility Ltd.</i>	7044	90.21	0.75	Non - Ferrous Metals			
<i>Apollo Tyres Ltd.</i>	16584	84.52	0.70	Hindalco Industries Ltd.	41265	270.78	2.25
<i>Asahi India Glass Ltd.</i>	6329	43.33	0.36	National Aluminium Co. Ltd.	51555	124.84	1.04
<i>Cie Automotive India Ltd.</i>	7313	35.12	0.29	Hindustan Copper Ltd.	18868	52.08	0.43
Automobiles				Paper, Forest & Jute Products			
<i>Mahindra & Mahindra Ltd.</i>	25270	749.53	6.23	<i>Aditya Birla Real Estate Ltd.</i>	3005	82.72	0.69
<i>Tata Motors Ltd.</i>	60192	473.38	3.94	Petroleum Products			
<i>Maruti Suzuki India Ltd.</i>	3732	413.29	3.44	<i>Reliance Industries Ltd.</i>	86637	1119.56	9.31
<i>Bajaj Auto Ltd.</i>	3145	284.11	2.36	<i>Hindustan Petroleum Corporation Ltd.</i>	47868	183.38	1.52
<i>Eicher Motors Ltd.</i>	3900	188.44	1.57	<i>Castrol India Ltd.</i>	27824	55.85	0.46
<i>Hero Motocorp Ltd.</i>	3676	175.04	1.46	Pharmaceuticals & Biotechnology			
Chemicals & Petrochemicals				<i>Sun Pharmaceutical Industries Ltd.</i>	30615	545.22	4.53
<i>Srf Ltd.</i>	7234	163.85	1.36	<i>Lupin Ltd.</i>	12022	246.54	2.05
<i>Deepak Nitrite Ltd.</i>	3428	93.49	0.78	<i>Cipla Ltd.</i>	15585	239.06	1.99
<i>Tata Chemicals Ltd.</i>	7804	86.76	0.72	<i>Dr Reddy's Laboratories Ltd.</i>	17292	207.90	1.73
<i>Navin Fluorine International Ltd.</i>	1997	70.05	0.58	<i>Aurobindo Pharma Ltd.</i>	13945	176.07	1.46
<i>Anil Ltd.</i>	915	66.76	0.56	<i>Alkem Laboratories Ltd.</i>	2605	146.99	1.22
<i>Aarti Industries Ltd.</i>	11590	51.96	0.43	<i>Glenmark Pharmaceuticals Ltd.</i>	8665	132.46	1.10
<i>Guji Narmada Valley Fer. & Chem. Ltd.</i>	4804	30.69	0.26	<i>Laurus Labs Ltd.</i>	22638	128.39	1.07
Consumer Durables				<i>Ipci Laboratories Ltd.</i>	6767	104.38	0.87
<i>Dixons Technologies (India) Ltd.</i>	1883	297.65	2.47	<i>Piramal Pharma Ltd.</i>	35412	95.17	0.79
<i>Voltas Ltd.</i>	11382	188.74	1.57	<i>Suver Pharmaceuticals Ltd.</i>	7303	95.36	0.79
<i>Crompton Greaves Consumer Electricals Ltd.</i>	37015	151.65	1.26	<i>Abbott India Ltd.</i>	259	71.80	0.60
<i>Blue Star Ltd.</i>	7458	138.20	1.15	<i>Natco Pharma Ltd.</i>	5211	71.68	0.60
<i>Amber Enterprises India Ltd.</i>	1086	65.87	0.55	<i>J.B.Chemicals & Pharmaceuticals Ltd.</i>	4105	71.23	0.59
<i>Whirlpool Of India Ltd.</i>	3584	66.27	0.55	<i>Granules India Ltd.</i>	8325	48.64	0.40
<i>Kajaria Ceramics Ltd.</i>	4787	57.77	0.48	Telecom - Equipment & Accessories			
<i>Bata India Ltd.</i>	3673	51.82	0.43	<i>Tejas Networks Ltd.</i>	4390	57.95	0.48
Ferrous Metals				Textiles & Apparels			
<i>Tata Steel Ltd.</i>	235015	339.69	2.82	<i>Page Industries Ltd.</i>	305	136.17	1.13
<i>Jsw Steel Ltd.</i>	27199	262.74	2.18	Repo		7.16	0.06
<i>Steel Authority India Ltd.</i>	72032	84.36	0.70	Portfolio Total		12025.66	99.97
Fertilizers & Agrochemicals				Cash / Net Current Asset		1.24	0.03
<i>Pi Industries Ltd.</i>	4046	164.49	1.37	Net Assets		12026.90	100.00
<i>Upl Ltd.</i>	25223	137.47	1.14				
<i>Coromandel International Ltd.</i>	5838	104.44	0.87				
<i>Chambal Fertiliser & Chemicals Ltd.</i>	8711	44.89	0.37				
<i>Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-2024</i>	3214	5.95	0.05				
Industrial Manufacturing							
<i>Kaynes Technology India Ltd.</i>	1556	93.16	0.77				
<i>Praj Industries Ltd.</i>	7088	58.39	0.49				
<i>Titagarh Rail Systems Ltd.</i>	4606	55.53	0.46				
Industrial Products							
<i>Cummins India Ltd.</i>	6756	235.36	1.96				



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 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.

^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.

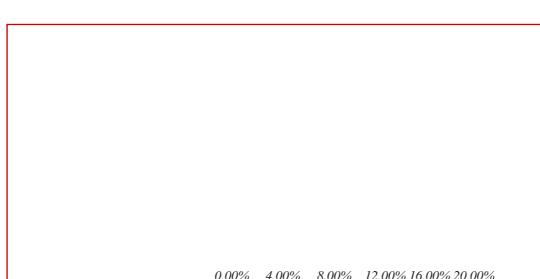
LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25 % of 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	7900.90	99.85		Bharat Forge Ltd.	7702	102.61	1.30
Agricultural, Commercial & Construction Vehicles				Elgi Equipments Ltd.	9785	62.61	0.79
Ashok Leyland Ltd.	43289	100.47	1.27	Ramkrishna Forgings Ltd.	4656	44.99	0.57
BEML Ltd.	867	36.76	0.46	Kirloskar Oil Engines Ltd.	3770	42.29	0.53
Auto Components	3217	115.51	1.46	Leisure Services			
Amara Raja Energy & Mobility Ltd.	5555	71.14	0.90	Indian Hotels Co. Ltd.	26510	210.32	2.66
Balkrishna Industries Ltd.	2429	67.53	0.85	Eih Ltd.	9694	36.78	0.46
Exide Industries Ltd.	13754	62.25	0.79	Lemon Tree Hotels Ltd.	22347	29.18	0.37
Apollo Tyres Ltd.	10055	51.25	0.65	Oil			
Asahi India Glass Ltd.	4992	34.18	0.43	Oil & Natural Gas Co.	61920	158.95	2.01
Cie Automotive India Ltd.	5768	27.70	0.35	Reliance Industries Ltd.	57932	748.60	9.46
Cement & Cement Products	1822	204.10	2.58	Hindustan Petroleum Corporation Ltd.	29022	111.18	1.41
Ultratech Cement Ltd.	5938	154.76	1.96	Brarat Petroleum Corporation Ltd.	30895	90.24	1.14
Giasim Industries Ltd.				Indian Oil Corporation Ltd.	59796	82.90	1.05
The Ramco Cements Ltd.	5758	58.43	0.74	Castrol India Ltd.	21946	44.05	0.56
J K Cement Ltd.	1264	54.08	0.68	Power			
ACC Ltd.	2057	45.72	0.58	NTPC Ltd.	75583	274.86	3.47
Dalmia Bharat Ltd.	2415	43.96	0.56	Power Grid Corporation Of India Ltd.	72304	238.17	3.01
Jk Lakshmi Cement Ltd.	2816	21.96	0.28	Tata Power Company Ltd.	26944	111.59	1.41
Construction	18789	699.85	8.85	Oberoi Realty Ltd.	28603	49.76	0.63
Larsen & Toubro Ltd.	22245	68.89	0.87	Jaiprakash Power Ventures Ltd.	216264	39.92	0.50
Kalpataru Projects International Ltd.	4776	54.45	0.69	Realty			
Nbcc India Ltd.	46955	46.59	0.59	Godrej Properties Ltd.	3495	97.03	1.23
Ircion International Ltd.	14785	31.01	0.39	Dlf Ltd.	10229	84.18	1.06
Pnix Infratech Ltd.	5121	15.16	0.19	Brigade Enterprises Ltd.	6264	77.73	0.98
Electrical Equipment	344236	216.80	2.74	Oberoi Realty Ltd.	3556	71.38	0.90
Suzlon Energy Ltd.				Telecom - Equipment & Accessories			
Kei International Ltd.	5472	57.69	0.73	Tejas Networks Ltd.	3463	45.71	0.58
Inox Wind Ltd.	29448	56.26	0.71	Telecom - Services			
Ge Vernova T&D India Ltd.	2832	49.74	0.63	Bharti Airtel Ltd.	42783	696.14	8.80
Gas				Indus Towers Ltd.	37548	131.17	1.66
Petronet Lng Ltd.	22646	75.43	0.95	Tata Communications Ltd.	3548	62.27	0.79
Aegis Logistics Ltd.	5701	51.76	0.65	Vodafone Idea Ltd.	712974	59.60	0.75
Gujarat State Petrotron Ltd.	13058	46.24	0.58	Hfcl Ltd.	40679	52.51	0.66
Indraprastha Gas Ltd.	10595	34.65	0.44	Transport Infrastructure			
Mahanagar Gas Ltd.	2583	30.78	0.39	Adani Ports And Special Economic Zone Ltd.	11766	140.02	1.77
Gujarat Gas Ltd.	5211	25.00	0.32	Gmr Airports Infrastructure Ltd.	108355	90.16	1.14
Healthcare Services	22455	220.00	2.78	Transport Services			
Max Healthcare Institute Ltd.	1616	110.36	1.39	Intergrlbe Aviation Ltd.	2759	120.81	1.53
Apollo Hospitals Enterprise Ltd.				Container Corporation Of India Ltd.	8321	68.93	0.87
Krishna Institute Of Medical Sciences Ltd.	11132	65.63	0.83	The Great Eastern Shipping Co.Ltd.	4498	49.52	0.63
Aster DM Healthcare Ltd.	9697	48.48	0.61	Repo			
Narayana Hrudayalaya Ltd.	3079	39.00	0.49	Portfolio Total			
Kayne Technology India Ltd.	1227	73.47	0.93	Cash / Net Current Asset			
Praj Industries Ltd.	5590	46.05	0.58	Net Assets			
Titagarh Rail Systems Ltd.	3634	43.81	0.55	7912.08 100.00			
Industrial Products	4096	142.69	1.80				
Cummins India Ltd.							



Apr-24

Jul-24

Sep-24

Nov-24

0.00% 4.00% 8.00% 12.00% 16.00% 20.00%

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
Sharpe Ratio	0.48
Portfolio Beta	0.97
R Squared	1.00
Treynor	0.51
Jenson	-0.04

*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

0.06%

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

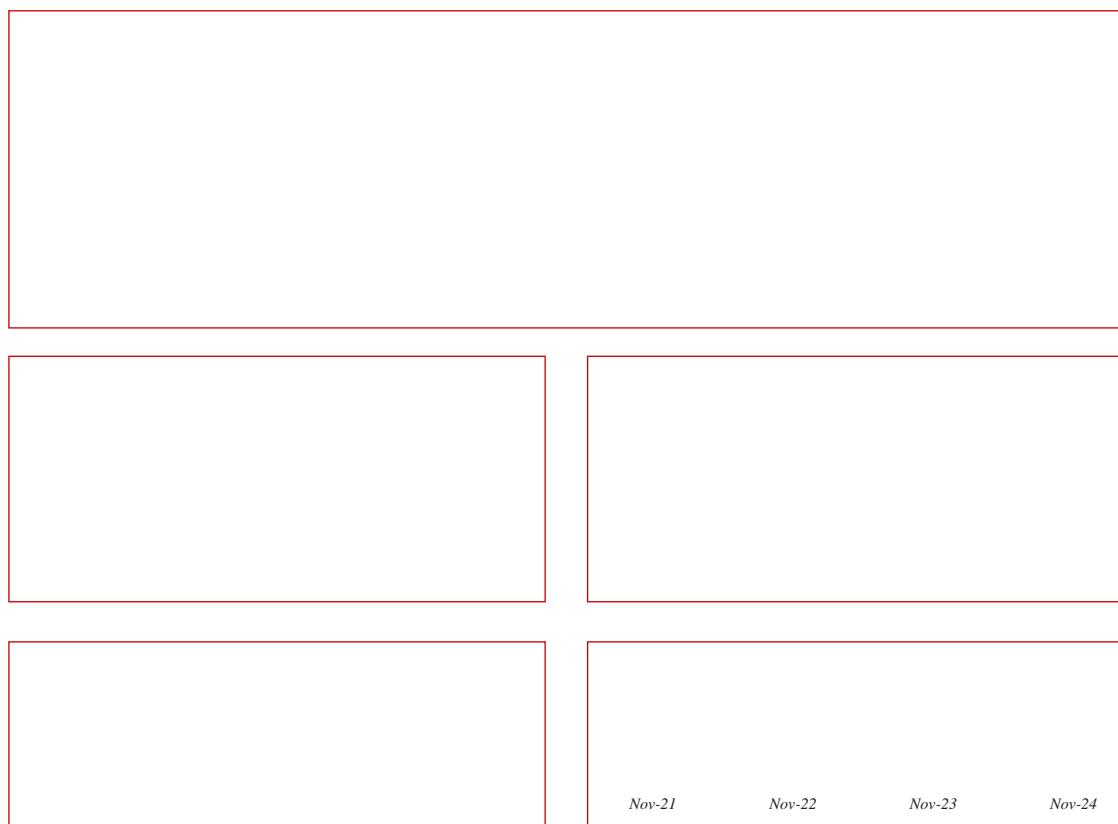
Entry Load : Not Applicable

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				<i>Infosys Ltd.</i>	144715	2689.46	7.30
<i>Mahindra & Mahindra Ltd.</i>	38857	1153.64	3.13	<i>Tata Consultancy Services Ltd.</i>	40584	1734.38	4.71
<i>Tata Motors Ltd.</i>	84022	661.13	1.79	<i>HCL Technologies Ltd.</i>	42398	783.90	2.13
<i>Maruti Suzuki India Ltd.</i>	5289	585.62	1.59	<i>Tech Mahindra Ltd.</i>	25472	435.97	1.18
Banks				Petroleum Products			
<i>HDFC Bank Ltd.</i>	302191	5432.34	14.74	<i>Reliance Industries Ltd.</i>	271046	3503.13	9.51
<i>ICICI Bank Ltd.</i>	282146	3669.73	9.96	Pharmaceuticals & Biotechnology			
<i>Axis Bank Ltd.</i>	113957	1295.35	3.52	<i>Sun Pharmaceutical Industries Ltd.</i>	43251	770.58	2.09
<i>State Bank Of India</i>	153738	1289.86	3.50	Power			
<i>Kotak Mahindra Bank Ltd.</i>	58936	1041.28	2.83	<i>NTPC Ltd.</i>	190336	692.54	1.88
<i>Indusind Bank Ltd.</i>	26519	264.24	0.72	<i>Power Grid Corporation Of India Ltd.</i>	182558	601.71	1.63
Cement & Cement Products				Telecom - Services			
<i>Ultratech Cement Ltd.</i>	4510	505.10	1.37	<i>Bharti Airtel Ltd.</i>	107190	1744.46	4.73
Construction				Transport Infrastructure			
<i>Larsen & Toubro Ltd.</i>	46821	1744.50	4.73	<i>Adani Ports And Special Economic Zone Ltd.</i>	29422	350.02	0.95
Consumer Durables				Repo			
<i>Titan Company Ltd.</i>	16715	543.15	1.47	Portfolio Total		36851.80	100.00
<i>Asian Paints (India) Ltd.</i>	18059	447.85	1.22	Net Current Liabilities		-2.77	0.00
Diversified Fmcg				Net Assets		36849.03	100.00
<i>ITC Ltd.</i>	370730	1768.57	4.80				
<i>Hindustan Unilever Ltd.</i>	35767	892.83	2.42				
Ferrous Metals							
<i>Tata Steel Ltd.</i>	330055	477.09	1.29				
<i>Jsw Steel Ltd.</i>	38204	369.13	1.00				
Finance							
<i>Bajaj Finance Ltd.</i>	11158	733.91	1.99				
<i>Bajaj Finserv Ltd.</i>	21747	343.61	0.93				
Food Products							
<i>Nestle India Ltd.</i>	14290	319.34	0.87				

SIP - If you had invested INR 10000 every month



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 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	0.55	0.55
Portfolio Beta	0.97	NA
R Squared	1.00	NA
Treynor	0.60	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

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

698.67

1.02

Metals & Minerals Trading

14897

366.94

0.53

Bharat Electronics Ltd.

226842

Adani Enterprises Ltd.

92298

605.66

0.88

Agricultural Food & Other Products

395.25

0.58

Non - Ferrous Metals

14897

366.94

0.53

Tata Consumer Products Ltd.

41230

Hindalco Industries Ltd.

122500

357.82

0.52

Automobiles

56541

1677.06

2.44

Oil

245658

630.60

0.92

Mahindra & Mahindra Ltd.

134639

1058.87

1.54

Oil & Natural Gas Co.

14897

366.94

0.53

Tata Motors Ltd.

8341

923.70

1.34

Petroleum Products

122500

357.82

0.52

Maruti Suzuki India Ltd.

7033

635.34

0.92

Eicher Motors Ltd.

14897

366.94

0.53

Bajaj Auto Ltd.

8705

420.61

0.61

Hero Motocorp Ltd.

14897

366.94

0.53

Banks

481408

8646.33

12.58

Oil & Natural Gas Co.

245658

630.60

0.92

HDFC Bank Ltd.

447042

5811.99

8.46

Reliance Industries Ltd.

14897

366.94

0.53

ICICI Bank Ltd.

180788

2054.29

2.99

Bharat Petroleum Corporation Ltd.

14897

366.94

0.53

State Bank Of India

244035

2047.33

2.98

Pharmaceuticals & Biotechnology

14897

366.94

0.53

Kotak Mahindra Bank Ltd.

93182

1644.90

2.39

Sun Pharmaceutical Industries Ltd.

14897

366.94

0.53

IndusInd Bank Ltd.

41875

417.01

0.61

Cipla Ltd.

14897

366.94

0.53

Cement & Cement Products

7236

810.59

1.18

DVR Reddys Laboratories Ltd.

14897

366.94

0.53

Ultratech Cement Ltd.

23559

614.01

0.89

Power

14897

366.94

0.53

Axis Bank Ltd.

17720

2054.29

2.99

Telecom - Services

14897

366.94

0.53

State Bank Of India

14897

2047.33

2.98

Transport Infrastructure

14897

366.94

0.53

ITC Ltd.

590034

2812.99

4.09

Trent Ltd.

14897

366.94

0.53

Hindustan Unilever Ltd.

56475

1409.70

2.05

Ferrous Metals

14897

366.94

0.53

Tata Steel Ltd.

525747

759.91

1.11

Shriram Finance Ltd.

14897

366.94

0.53

Jsw Steel Ltd.

60811

587.43

0.85

Finance

14897

366.94

0.53

Bajaj Finance Ltd.

17748

1167.09

1.70

Shriram Finance Ltd.

14897

366.94

0.53

Shriram Finance Ltd.

17720

535.08

0.78

Food Products

14897

366.94

0.53

Nestle India Ltd.

22712

507.53

0.74

Britannia Industries Ltd.

14897

368.36

0.54

Healthcare Services

14897

437.73

0.64

Apollo Hospitals Enterprise Ltd.

6410

4243.09

6.17

Infosys Ltd.

14897

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

[^]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

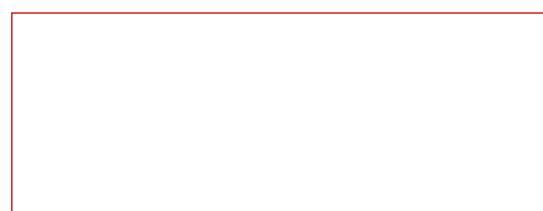
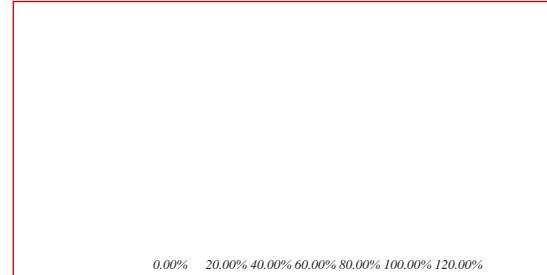
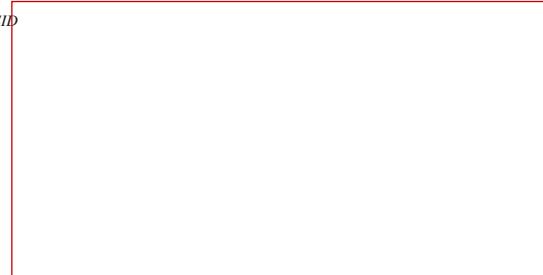
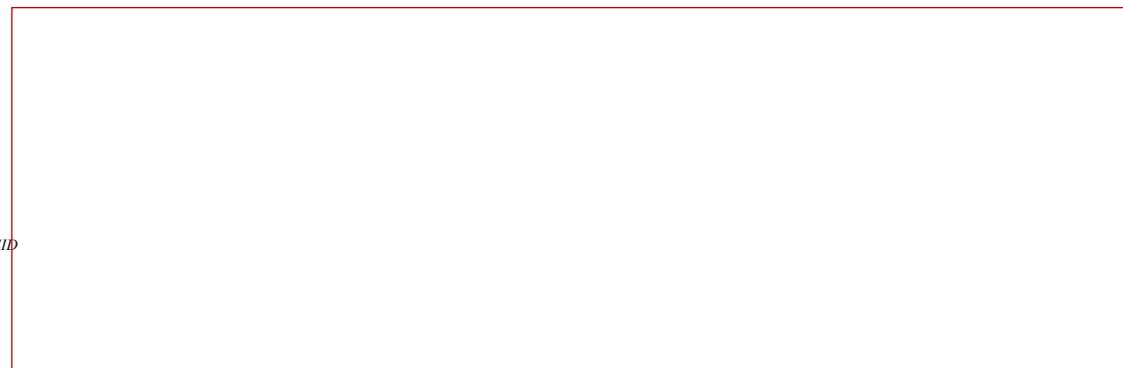
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

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 Banks		1096.31	99.96	Portfolio Total		1096.31	99.96
HDFC Bank Ltd.	13508	242.61	22.12	Cash / Net Current Asset		0.29	0.04
ICICI Bank Ltd.	18154	236.02	21.52	Net Assets		1096.60	100.00
Kotak Mahindra Bank Ltd.	12545	221.45	20.19				
Axis Bank Ltd.	18774	213.33	19.45				
IndusInd Bank Ltd.	6174	61.48	5.61				
Federal Bank Ltd.	22851	48.17	4.39				
IDFC First Bank Ltd.	61748	39.57	3.61				
Bandhan Bank Ltd.	7736	13.08	1.19				
City Union Bank Ltd.	6699	12.03	1.10				
RBL Bank Ltd.	5532	8.57	0.78				

Note: As per the guidance issued by AMFI vide correspondence 35P/MEM-COR/57/2019-20, any realization of proceeds from the locked-in shares of Yes Bank Ltd. (which is 3 years from the commencement of the Revival scheme i.e. March 13, 2020) shall be distributed (post conclusion of the lock in period) among the set of investors existing in the unit holders' register / BENPOS as on end of March 13, 2020. For further details refer our website
https://www.tatamutualfund.com/docs/default-source/statutory-disclosures/valuation-current-update/valuation-update-17-03-2020.pdf?sfvrsn=aa8cd899_2

SIP - If you had invested INR 10000 every month



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

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 of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

May 20,2021

FUND MANAGER

Sailesh Jain (Lead Fund Manager) (Managing Since 20-May-2024 and overall experience of 21 years), Murthy Nagarajan (Debt Portfolio) (Managing Since 20-May-21 and overall experience of 27 years), Kapil Malhotra (Managing Since 19-Dec-23 and 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

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 Rs. Lakhs	% of Assets
97131.86	98.57	

Company name

No. of Shares	Market Value Rs. Lakhs	% of Assets
37700	842.46	0.85

Food Products

Nestle India Ltd.	37700	842.46	0.85
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Gas

Petronet Lng Ltd.	314000	1045.93	1.06
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Gail (India) Ltd.

Gail (India) Ltd.	488000	973.36	0.99
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Healthcare Services

Fortis Healthcare Ltd.	233411	1538.65	1.56
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IT - Software

Tata Consultancy Services Ltd.	61081	2608.68	2.65
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Infoys Ltd.

Infoys Ltd.	127400	2366.90	2.40
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Persistent Systems Ltd.

Persistent Systems Ltd.	25410	1500.63	1.52
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Kpit Technologies Ltd.

Kpit Technologies Ltd.	64000	876.03	0.89
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Industrial Manufacturing

Titagarh Rail Systems Ltd.	138690	1671.91	1.70
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Syrrma Sgs Technology Ltd.

Syrrma Sgs Technology Ltd.	208100	1178.16	1.20
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Industrial Products

Polycab India Ltd.	30199	2203.89	2.24
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ApI Apollo Tubes Ltd.

ApI Apollo Tubes Ltd.	65081	986.89	1.00
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R R Kabel Ltd.

R R Kabel Ltd.	56690	815.83	0.83
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Non - Ferrous Metals

Hindalco Industries Ltd.	254592	1670.63	1.69
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Petroleum Products

Reliance Industries Ltd.	108000	1395.58	1.42
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Pharmaceuticals & Biotechnology

Zydus Lifesciences Ltd.	90213	871.41	0.88
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Eris Lifesciences Ltd.

Eris Lifesciences Ltd.	55796	803.55	0.82
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Power

Power Grid Corporation Of India Ltd.	789969	2602.16	2.64
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NTPC Ltd.

NTPC Ltd.	530200	1928.07	1.96
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Nhpc Ltd.

Nhpc Ltd.	1506215	1226.66	1.24
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Tata Power Company Ltd.

Tata Power Company Ltd.	236979	981.45	1.00
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Adani Power Ltd.

Adani Power Ltd.	172200	955.37	0.97
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Adani Energy Solutions Ltd.

Adani Energy Solutions Ltd.	92213	775.05	0.79
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Realty

Sohila Ltd.	58492	976.26	0.99
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Sohila Ltd. - Rights - 19.06.2024

Sohila Ltd. - Rights - 19.06.2024	7467	54.50	0.06
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Retailing

Zomato Ltd.	705000	1972.31	2.00
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Transport Infrastructure

Adani Ports And Special Economic Zone Ltd.	97350	1158.51	1.18
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Transport Services

Ecos India Mobility And Hospitality Ltd.	299420	1022.82	1.04
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Spicejet Ltd.

Spicejet Ltd.	1623376	1005.36	1.02
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Name of the Instrument

Units	Market Value Rs. Lakhs	% to Nav
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Mutual Fund Units Related

Tata Money Market Fund	7311.774	335.65	0.34
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Mutual Fund Units Total

Mutual Fund Units Total	335.65	0.34	
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Repo

Repo	515.87	0.52	
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Portfolio Total

Portfolio Total	97983.38	99.43	
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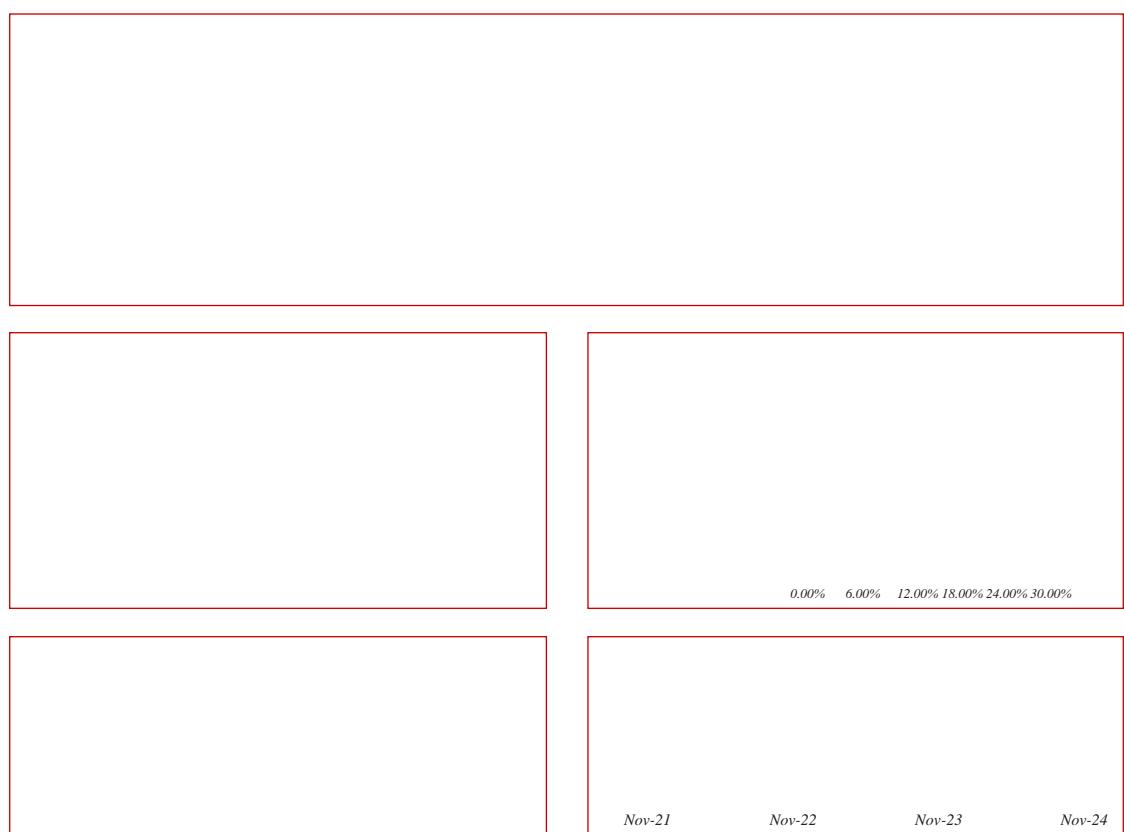
Cash / Net Current Asset

Cash / Net Current Asset	584.24	0.57	
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Net Assets

Net Assets	98567.62	100.00	
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SIP - If you had invested INR 10000 every month



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

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

DATE OF ALLOTMENT

April 13, 2022

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
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

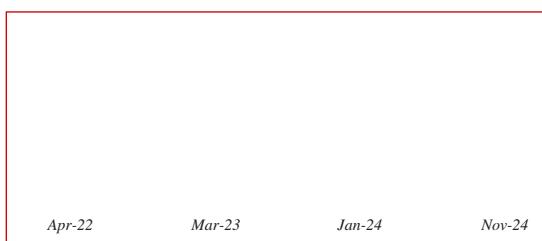
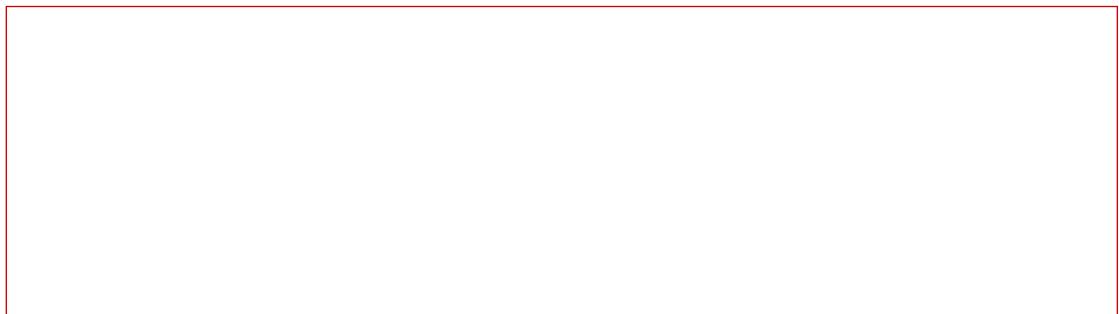
Entry Load : Not Applicable

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

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

SIP - If you had invested INR 10000 every month



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.

[^]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

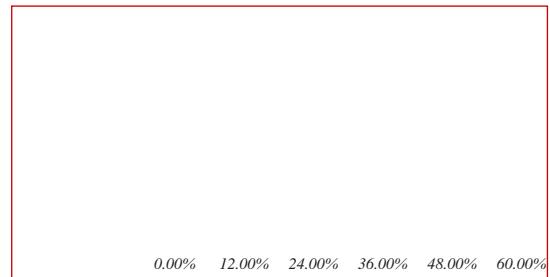
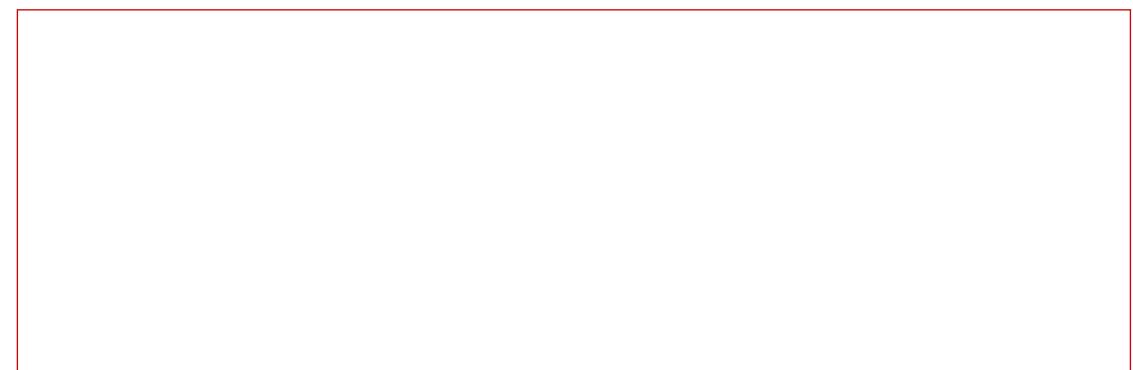
Entry Load : Not Applicable

Exit Load : Nil

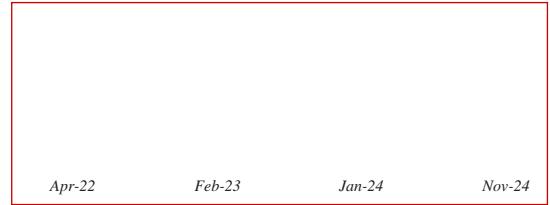
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

Company name	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	Zomato Ltd.	425271	1189.74	7.37
IT - Services				Fsn E Commerce Ventures Ltd.	324177	557.78	3.45
Cyient Ltd.	6886	127.63	0.79	Indiamart Intermesh Ltd.	7263	170.31	1.05
L&T Technology Services Ltd.	2247	118.76	0.74				
Tata Technologies Ltd.	9997	93.82	0.58				
Affle (India) Ltd.	5187	83.99	0.52				
IT - Software							
HCL Technologies Ltd.	68069	1257.95	7.79	Telecom - Services			
Tata Consultancy Services Ltd.	28397	1212.79	7.51	Bharti Airtel Ltd.	68943	1121.81	6.95
Infosys Ltd.	64011	1189.23	7.36	Tata Communications Ltd.	28001	491.45	3.04
Tech Mahindra Ltd.	51900	888.68	5.50	Vodafone Idea Ltd.	5617654	469.64	2.91
Wipro Ltd.	115586	667.91	4.14				
Persistent Systems Ltd.	8686	512.96	3.18				
Coforge Ltd.	5428	471.47	2.92				
LtiMindtree 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				
Portfolio Total				16145.26	99.96		
Cash / Net Current Asset				5.20	0.04		
Net Assets				16150.46	100.00		

SIP - If you had invested INR 10000 every month



0.00% 12.00% 24.00% 36.00% 48.00% 60.00%



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.

[^]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	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

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.

^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.

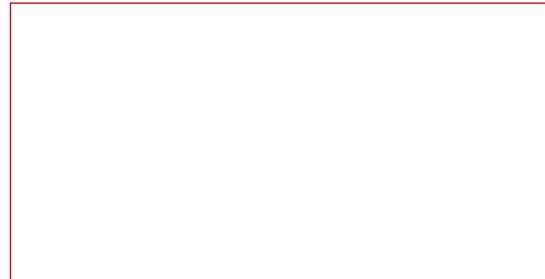
LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 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



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	ear	5 Year	7 Year	10 Year	Since Inception
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.

^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	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				
Precious Metals				Treps		70.99	0.25
Gold Physical - -Purity 995	368	28060.94	96.90	Portfolio Total		28193.18	97.36
Gold Physical - Purity - 999	8	61.25	0.21	Cash / Net Current Asset		764.60	2.64
				Net Assets		28957.78	100.00

Jan-24	May-24	Aug-24	Nov-24

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

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.

^aRisk-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

Company name	Quantity	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		12143.72	99.84	Treps	49.99	0.41	
Precious Metals				Portfolio Total	12193.71	100.25	
Tata Gold Exchange Traded Fund	160843984	12143.72	99.84	Net Current Liabilities	-30.13	-0.25	
				Net Assets	12163.58	100.00	

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 Midcap 150 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 :

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	68629.29	100.03		Industrial Products			
Aerospace And Defense				<i>Cummins India Ltd.</i>	83664	2914.60	4.25
<i>Bharat Dynamics Ltd.</i>	78711	905.18	1.32	<i>Bharat Forge Ltd.</i>	113306	1509.52	2.20
Agricultural, Commercial & Construction Vehicles				<i>Polycab India Ltd.</i>	15135	1104.54	1.61
<i>Escorts Kubota Ltd.</i>	12162	432.23	0.63	<i>Kei Industries Ltd.</i>	22644	976.69	1.42
Auto Components				<i>Supreme Industries Ltd.</i>	17659	821.34	1.20
<i>MRF Ltd.</i>	488	611.23	0.89	Minerals & Mining			
<i>Uno Minda Ltd.</i>	55099	579.23	0.84	<i>NMDC Ltd.</i>	586471	1349.29	1.97
Banks				Non - Ferrous Metals			
<i>Union Bank Of India</i>	910921	1107.86	1.62	<i>Hindustan Zinc Ltd.</i>	182651	921.66	1.34
<i>Indian Bank</i>	148151	850.83	1.24	Oil			
<i>Bank Of Maharashtra</i>	439414	250.60	0.37	<i>Oil India Ltd.</i>	402193	1973.16	2.88
Capital Markets				Petroleum Products			
<i>Bse Ltd.</i>	87402	4082.33	5.95	<i>Hindustan Petroleum Corporation Ltd.</i>	404710	1550.44	2.26
<i>HDFC Asset Management Company Ltd.</i>	43294	1820.19	2.65	Pharmaceuticals & Biotechnology			
Chemicals & Petrochemicals				<i>Lupin Ltd.</i>	115164	2361.73	3.44
<i>Solar Industries India Ltd.</i>	12651	1351.28	1.97	<i>Aurobindo Pharma Ltd.</i>	89691	1132.44	1.65
<i>Linde India Ltd.</i>	9501	657.54	0.96	<i>Glaxosmithkline Pharmaceuticals Ltd.</i>	22270	544.37	0.79
Construction				<i>Ipcia Laboratories Ltd.</i>	31126	480.13	0.70
<i>Rail Vikas Nigam Ltd.</i>	377972	1647.39	2.40	<i>Ajanta Pharma Ltd.</i>	14503	438.36	0.64
Consumer Durables				Power			
<i>Dixons Technologies (India) Ltd.</i>	25985	4107.55	5.99	<i>Nhpc Ltd.</i>	1865169	1518.99	2.21
<i>Voltas Ltd.</i>	122749	2035.49	2.97	<i>Jsw Energy Ltd.</i>	229620	1503.21	2.19
<i>Kalyan Jewellers India Ltd.</i>	171702	1243.90	1.81	<i>Torrent Power Ltd.</i>	96394	1456.22	2.12
Electrical Equipment				<i>Sjvn Ltd.</i>	364178	418.40	0.61
<i>Bharat Heavy Electricals Ltd.</i>	944084	2370.50	3.46	Realty			
<i>Cg Power And Industrial Solutions Ltd.</i>	223783	1638.65	2.39	<i>Macrotech Developers Ltd.</i>	145029	1817.50	2.65
<i>Thermax Ltd.</i>	29638	1360.41	1.98	<i>Godrej Properties Ltd.</i>	52456	1456.26	2.12
Ferrous Metals				<i>Prestige Estates Projects Ltd.</i>	86396	1426.01	2.08
<i>Jindal Stainless Ltd.</i>	184644	1261.49	1.84	<i>The Phoenix Mills Ltd.</i>	72474	1200.35	1.75
<i>Steel Authority India Ltd.</i>	657536	770.04	1.12	<i>Oberoi Realty Ltd.</i>	48423	972.02	1.42
Finance				Telecom - Services			
<i>Sundaram Finance Ltd.</i>	23397	928.49	1.35	<i>Indus Towers Ltd.</i>	517838	1809.07	2.64
Financial Technology (Fintech)				Transport Infrastructure			
<i>Pb Fintech Ltd.</i>	135763	2571.22	3.75	<i>Gmr Airports Infrastructure Ltd.</i>	968111	805.57	1.17
Healthcare Services				Repo			
<i>Fortis Healthcare Ltd.</i>	191755	1264.05	1.84		7.16	0.01	
IT - Software				Portfolio Total			
<i>Oracle Financials Services Soft Ltd.</i>	12674	1482.41	2.16		68636.45	100.04	
Industrial Manufacturing				Net Current Liabilities			
<i>Mazagon Dock Shipbuilders Ltd.</i>	18226	837.33	1.22		-38.93	-0.04	
				Net Assets			
					68597.52	100.00	

SIP - If you had invested INR 10000 every month



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
Direct - IDCW	:	9.0266
Reg - Growth	:	9.0105
Reg - IDCW	:	9.0105

FUND SIZE

Rs. 181.98 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 177.45 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 38.27%

EXPENSE RATIO**

Direct	0.34
Regular	1.09

^{**}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.

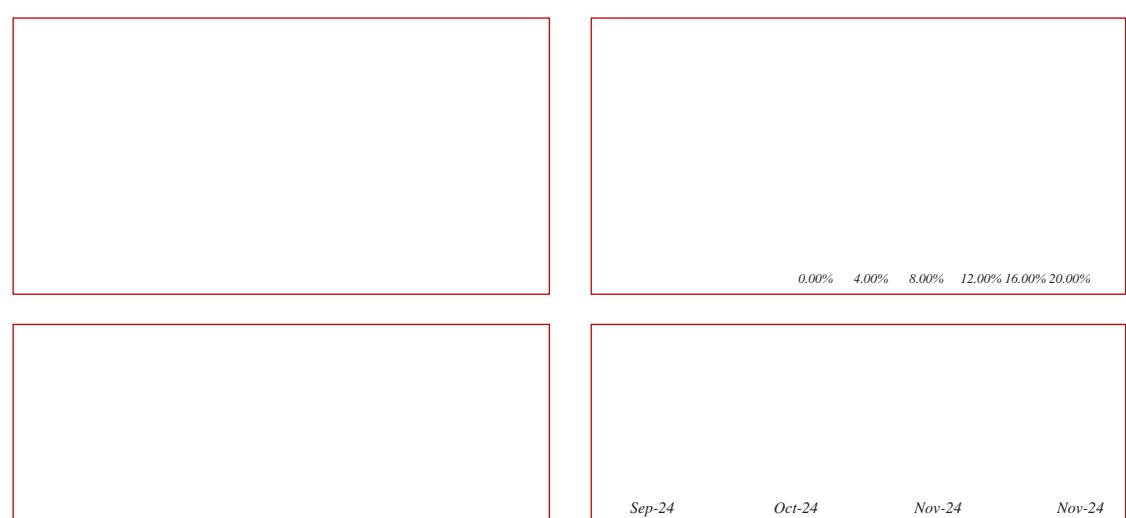
LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25% of the applicable NAV, if redeemed on or before 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		18197.32	100.01	Retailing			
Aerospace And Defense				Trent Ltd.	13074	888.43	4.88
Hindustan Aeronautics Ltd.	15974	715.13	3.93	Telecom - Services			
Bharat Electronics Ltd.	176140	542.51	2.98	Indus Towers Ltd.	213532	745.97	4.10
Auto Components				Bharti Airtel Ltd.	31950	519.87	2.86
Samvardhana Motherson International Ltd.	305260	495.93	2.73	Transport Services			
Automobiles				Interglobe Aviation Ltd.	13772	603.06	3.31
Bajaj Auto Ltd.	8029	725.31	3.99	Repo		8.18	0.04
Tvs Motor Company Ltd.	25322	616.45	3.39	Portfolio Total		18205.50	100.05
Hero Motocorp Ltd.	11174	532.07	2.92	Net Current Liabilities		-7.03	-0.05
Tata Motors Ltd.	47892	376.65	2.07	Net Assets		18198.47	100.00
Consumable Fuels							
Coal India Ltd.	125274	521.64	2.87				
Consumer Durables							
Dixons Technologies (India) Ltd.	7024	1110.31	6.10				
Voltas Ltd.	36130	599.13	3.29				
Electrical Equipment							
Bharat Heavy Electricals Ltd.	193921	486.92	2.68				
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				



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.

^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 multiple of Re.1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

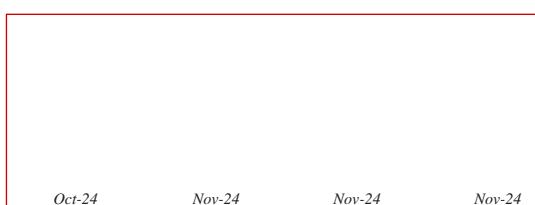
LOAD STRUCTURE

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				



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 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 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	<i>HCL Technologies Ltd.</i>	300000	5544.15	1.75
Agricultural, Commercial & Construction Vehicles	1300000	3017.04	0.95	<i>Coforge Ltd.</i>	54366	4722.15	1.49
<i>Ashok Leyland Ltd.</i>				<i>Birlasoft Ltd.</i>	520000	3071.38	0.97
Auto Components				Industrial Products			
<i>Samvardhana Motherson International Ltd.</i>	3800000	6173.48	1.95	<i>Cummins India Ltd.</i>	120000	4180.44	1.32
<i>Uno Minda Ltd.</i>	440000	4625.50	1.46	<i>Kirloskar Pneumatic Company Ltd.</i>	209369	3703.63	1.17
<i>Balkrishna Industries Ltd.</i>	150500	4184.13	1.32	<i>Usha Martin Ltd.</i>	920000	3492.32	1.10
<i>Gra Axles Ltd.</i>	800000	3310.40	1.04	<i>Apl Apollo Tubes Ltd.</i>	200000	3032.80	0.96
<i>Craftsman Automation Ltd.</i>	56740	2893.34	0.91	<i>Kei Industries Ltd.</i>	57279	2470.59	0.78
<i>Shriram Pistons & Rings Ltd.</i>	120000	2589.30	0.82	<i>Rhi Magnesita India Ltd.</i>	447376	2329.93	0.73
Banks				<i>Aia Engineering Ltd.</i>	62031	2170.62	0.68
<i> HDFC Bank Ltd.</i>	600000	10776.30	3.40	Insurance			
<i>State Bank Of India</i>	1240000	10402.98	3.28	<i>ICICI Lombard General Insurance Co. Ltd.</i>	238839	4446.82	1.40
<i>Axis Bank Ltd.</i>	750000	8522.25	2.69	Leisure Services			
<i>Indian Bank</i>	1150000	6604.45	2.08	<i>Yatra Online Ltd.</i>	3241724	3367.18	1.06
<i>Federal Bank Ltd.</i>	2975000	6270.71	1.98	<i>Restaurant Brands Asia Ltd.</i>	3000000	2605.80	0.82
<i>Bandhan Bank Ltd.</i>	3000000	5072.40	1.60	<i>Barbeque Nation Hospitality Ltd.</i>	520000	2593.76	0.82
<i>Equitas Small Finance Bank Ltd.</i>	4000000	2493.20	0.79	<i>Juniper Hotels Ltd.</i>	694440	2492.35	0.79
Beverages				Minerals & Mining			
<i>Radico Khaitan Ltd.</i>	169637	4169.42	1.31	<i>Gravita India Ltd.</i>	205450	4472.24	1.41
Capital Markets				Personal Products			
<i>HDFC Asset Management Company Ltd.</i>	1200000	5045.10	1.59	<i>Dabur India Ltd.</i>	670000	3531.91	1.11
Cement & Cement Products				Petroleum Products			
<i>UltraTech Cement Ltd.</i>	27950	3131.00	0.99	<i>Reliance Industries Ltd.</i>	600000	7753.20	2.44
<i>Amul Cement Ltd.</i>	590000	3135.85	0.99	<i>Lupin Ltd.</i>	231000	4737.23	1.49
Chemicals & Petrochemicals				<i>Cipla Ltd.</i>	270000	4141.53	1.31
<i>Vinati Organics Ltd.</i>	175000	3264.54	1.03	Power			
Construction				<i>NTPC Ltd.</i>	2325000	8454.86	2.67
<i>Larsen & Toubro Ltd.</i>	158915	5885.74	1.86	<i>Adani Energy Solutions Ltd.</i>	286885	2411.27	0.76
<i>Kar Constructions Ltd.</i>	1000000	3268.00	1.03	<i>Brigade Enterprises Ltd.</i>	375000	4653.38	1.47
<i>H.G. Infra Engineering Ltd.</i>	127680	1699.61	0.54	<i>Prestige Estates Projects Ltd.</i>	269606	4449.98	1.40
<i>Ceigoll India Ltd.</i>	224442	768.04	0.24	<i>Anant Raj Ltd.</i>	350000	3703.98	1.17
Consumable Fuels				<i>Sobha Ltd.</i>	132606	2213.26	0.70
<i>Cool India Ltd.</i>	1200000	4996.80	1.58	<i>Godrej Properties Ltd.</i>	75000	2082.11	0.66
Consumer Durables				<i>Sobha Ltd. - Rights - 19.06.2024</i>	16928	123.55	0.04
<i>Voltas Ltd.</i>	225000	3731.06	1.18	Retailing			
<i>Orient Electric Ltd.</i>	1150000	2696.41	0.85	<i>Vedant Fashions Ltd.</i>	135000	1936.17	0.61
<i>Kajaria Ceramics Ltd.</i>	159000	1918.97	0.60	<i>Shoppers Stop Ltd.</i>	243130	1451.97	0.46
<i>Greenpanel Industries Ltd.</i>	321376	1116.30	0.35	Telecom - Services			
Diversified				<i>Bharti Airtel Ltd.</i>	625000	10169.69	3.21
<i>Godrej Industries Ltd.</i>	158976	1710.74	0.54	Textiles & Apparels			
Electrical Equipment				<i>Pearl Global Industries Ltd.</i>	307797	3725.42	1.17
<i>Thermax Ltd.</i>	62000	2845.86	0.90	Transport Services			
<i>Ge Vernova T&D India Ltd.</i>	146528	2573.32	0.81	<i>Transport Corporation Of India Ltd.</i>	335000	3579.81	1.13
<i>Waaree Energies Ltd.</i>	53226	1419.94	0.45				
Entertainment							
<i>Pvr Inox Ltd.</i>	240000	3696.12	1.17				
<i>Zee Entertainment Enterprises Ltd.</i>	1567000	2023.94	0.64				
Fertilizers & Agrochemicals							
<i>Pi Industries Ltd.</i>	130000	5285.15	1.67				
Finance							
<i>Power Finance Corporation Ltd.</i>	1661428	8229.05	2.59	Treps			
<i>Pnb Housing Finance Ltd.</i>	682444	6085.35	1.92	<i>Repo</i>			
<i>Rec Ltd.</i>	1100000	5858.60	1.85	Portfolio Total			
<i>Car Fin Homes Ltd.</i>	680000	5602.86	1.77	<i>Cash / Net Current Asset</i>			
Gas				<i>Net Assets</i>			
<i>Gail (India) Ltd.</i>	1985000	3959.28	1.25				
<i>Gujarat Gas Ltd.</i>	432500	2074.92	0.65				
Healthcare Services							
<i>Apollo Hospitals Enterprise Ltd.</i>	50000	3414.45	1.08				
IT - Software							
<i>Infosys Ltd.</i>	400000	7431.40	2.34				

SIP - If you had invested INR 10000 every month



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) (Managing 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

Std. Dev (Annualised)	13.26	13.50
Sharpe Ratio	1.15	0.73
Portfolio Beta	0.92	NA
R Squared	0.92	NA
Treynor	1.39	NA
Jenson	0.52	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/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)

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	284498.03	98.90	Aia Engineering Ltd.	61751	2160.82	0.75
Agricultural, Commercial & Construction Vehicles			Insurance			
<i>Jupiter Wagons Ltd.</i>	200000	981.50	<i>HDFC Life Insurance Co. Ltd.</i>	791660	5207.14	1.81
Auto Components	336743	1617.38	<i>Niva Bupa Health Insurance Company Ltd.</i>	5685367	4286.20	1.49
<i>Cie Automotive India Ltd.</i>			<i>ICICI Prudential Life Insurance Company Ltd.</i>	502000	3512.24	1.22
Automobiles	40430	1925.16	<i>ICICI Lombard General Insurance Co. Ltd.</i>	158360	2948.43	1.03
<i>Hero Motocorp Ltd.</i>			Licence Services			
Banks	1115674	14504.88	<i>Southern Hotels Ltd.</i>	951840	1741.77	0.61
<i>ICICI Bank Ltd.</i>	759132	13634.39	<i>Juniper Hotels Ltd.</i>	266524	956.55	0.33
<i>HDFC Bank Ltd.</i>			Media			
<i>Kotak Mahindra Bank Ltd.</i>	420722	7426.80	<i>Praveg Ltd.</i>	172356	1250.18	0.43
<i>Axis Bank Ltd.</i>	602895	6850.70	Paper, Forest & Jute Products			
State Bank Of India	707125	5932.43	<i>Aditya Birla Real Estate Ltd.</i>	90174	2482.31	0.86
<i>Indusind Bank Ltd.</i>	402967	4012.95	Personal Products			
<i>Bandhan Bank Ltd.</i>	2064400	3490.49	<i>Dabur India Ltd.</i>	520758	2745.18	0.95
<i>Federal Bank Ltd.</i>	1356301	2858.81	Petroleum Products			
<i>Dcb Bank Ltd.</i>	1658000	2054.59	<i>Reliance Industries Ltd.</i>	955926	12352.48	4.30
Beverages			Pharmaceuticals & Biotechnology			
<i>Varun Beverages Ltd.</i>	246792	1533.07	<i>Cipla Ltd.</i>	342934	5260.26	1.83
Cement & Cement Products			<i>Zydus Lifesciences Ltd.</i>	491694	4749.52	1.65
<i>The Ramco Cements Ltd.</i>	436501	4429.61	<i>Sun Pharmaceutical Industries Ltd.</i>	245977	4380.60	1.52
<i>Nuvoco Vistas Corporation Ltd. (Nirma Group)</i>	1113808	3906.68	<i>Aurobindo Pharma Ltd.</i>	333317	4208.46	1.46
<i>Ambuja Cements Ltd.</i>	495303	2632.54	<i>Lupin Ltd.</i>	198000	4060.49	1.41
Commercial Services & Supplies			<i>Akums Drugs And Pharmaceuticals Ltd.</i>	220902	1336.68	0.46
<i>Teamlease Services Ltd.</i>	104514	3029.08	Power			
<i>Quess Corp Ltd.</i>	404795	2853.60	<i>Power Grid Corporation Of India Ltd.</i>	1231445	4056.38	1.41
Construction			<i>Adani Energy Solutions Ltd.</i>	454918	3823.59	1.33
<i>Larsen & Toubro Ltd.</i>	214954	8006.61	<i>Adani Power Ltd.</i>	353216	1959.64	0.68
<i>G & Infra Projects Ltd.</i>	211402	3458.54	Real Estate			
<i>Consumer Durables</i>			<i>Godrej Properties Ltd.</i>	158291	4394.40	1.53
<i>Pg Electropolast Ltd.</i>	481920	3484.28	<i>Brigade Enterprises Ltd.</i>	259330	3218.03	1.12
<i>Asian Paints (India) Ltd.</i>	123528	3063.00	<i>Tata Ltd.</i>	1175000	2578.30	0.90
Electrical Equipment			<i>Sobha Ltd.</i>	100897	1684.02	0.59
<i>Kec International Ltd.</i>	552606	5826.13	<i>Sobha Ltd. - Rights - 19.06.2024</i>	12880	94.00	0.03
<i>Ge Vernon T&D India Ltd.</i>	176520	3100.04	Retailing			
<i>Thermax Ltd.</i>	52500	2409.80	<i>Zomato Ltd.</i>	2109065	5900.32	2.05
Entertainment			<i>Vedant Fashions Ltd.</i>	293600	4210.81	1.46
<i>Pvr Inox Ltd.</i>	163482	2517.70	<i>Go Fashion (India) Ltd.</i>	180536	2025.70	0.70
Ferrores Metals			Telecom - Services			
<i>Jindal Steel & Power Ltd.</i>	275059	2493.27	<i>Bharti Airtel Ltd.</i>	595000	9681.54	3.37
Fertilizers & Agrochemicals			Transport Infrastructure			
<i>Pi Industries Ltd.</i>	89787	3650.29	<i>Adani Ports And Special Economic Zone Ltd.</i>	248161	2953.24	1.03
Finance			Transport Services			
<i>Muthoot Finance Ltd.</i>	1666839	3198.39	<i>Spicejet Ltd.</i>	4058441	2513.39	0.87
<i>Acme Solar Holdings Ltd.</i>	1125000	3085.88	Quantity	Market Value	% to Nav	
<i>Power Finance Corporation Ltd.</i>	600000	2971.80	Rs. Lakhs			
<i>India Shelter Finance Corporation Ltd.</i>	400000	2563.20	Rs. Lakhs			
<i>Bajaj Finserv Ltd.</i>	155000	2448.92	Mutual Fund Units Related			
<i>Bajaj Finance Ltd.</i>	34664	2279.47	Mutual Fund Units			
<i>Five-Year Business Finance Ltd.</i>	345545	2266.08	<i>Tata Nifty India Digital Exchange Traded Fund</i>	1601	1.57	0.00
<i>Appia Value Housing Finance India Ltd.</i>	629640	2014.85	Mutual Fund Units Total		1.57	0.00
<i>Pib Housing Finance Ltd.</i>	200409	1787.05				
Financial Technology (Fintech)			Treps		619.89	0.22
<i>Pb Fintech Ltd.</i>	180289	3414.49	Portfolio Total		285119.49	99.12
Healthcare Services			Cash / Net Current Asset		2432.02	0.88
<i>Metropolis Healthcare Ltd.</i>	251156	5378.76			287551.51	100.00
<i>Apollo Hospitals Enterprise Ltd.</i>	47410	3237.58				
IT - Software						
<i>Infosys Ltd.</i>	161848	3006.89				
<i>HCL Technologies Ltd.</i>	158130	2922.32				
<i>Ratnagain Travel Technologies Ltd.</i>	201342	1413.22				
Industrial Products						
<i>Cummins India Ltd.</i>	152605	5316.30				
<i>Kirloskar Pneumatic Company Ltd.</i>	156920	2775.84				

SIP - If you had invested INR 10000 every month



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 instruments 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 of 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			
Agricultural Food & Other Products	260000	4706.78	1.43
Patanjali Foods Ltd.	259615	2488.80	0.76
Tata Consumer Products Ltd.			
Auto Components	179240	4208.73	1.28
Endurance Technologies Ltd.			
Uno Mindia Ltd.	292100	3070.70	0.93
Motherson Sumi Wiring India Ltd.	4740000	3033.13	0.92
Zf 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			
Hero Motocorp Ltd.	65874	3136.72	0.95
Cement & Cement Products			
Ultratech Cement Ltd.	82132	9200.55	2.80
Shree Cement Ltd.	24131	6929.51	1.91
Chemicals & Petrochemicals			
Srf Ltd.	364174	8248.54	2.51
Tata Chemicals Ltd.	350000	3891.13	1.18
Linde India Ltd.	36650	2536.45	0.77
Consumer Durables			
Havells India Ltd.	331672	5698.12	1.73
Voitas Ltd.	300000	4974.75	1.51
Century Plyboards (India) Ltd.	320000	2320.32	0.71
Asian Paints (India) Ltd.	82000	2033.27	0.62
Relaxo Footwear Ltd.	240000	1608.00	0.49
Diversified			
3M India Ltd.	6500	2095.94	0.64
Diversified Fmfg			
Hindustan Unilever Ltd.	569000	14203.09	4.32
Electrical Equipment			
Siemens Ltd.	126000	9526.67	2.90
Bharat Heavy Electricals Ltd.	2050000	5147.35	1.57
Fertilizers & Agrochemicals			
Gujarat State Fertilizers & Chem Ltd.	2225799	4988.68	1.52
Pi Industries Ltd.	105000	4268.78	1.30
Food Products			
Nestle India Ltd.	115000	2569.85	0.78
Gas			
Petronet Lng Ltd.	1293000	4306.98	1.31
Gail (India) Ltd.	1850000	3690.01	1.12
Gujarat State Petronet Ltd.	1040000	3683.16	1.12
Gujarat Gas Ltd.	580000	2782.55	0.85
Healthcare Services			
Fortis Healthcare Ltd.	800000	5273.60	1.60
Syngene International Ltd.	531089	4996.49	1.52
IT - Services			
Cyient Ltd.	225635	4182.03	1.27

Company name

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

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
IT - Software			
Tata Consultancy Services Ltd.	477620	20398.43	6.20
HCL Technologies Ltd.	732000	13527.73	4.11
Tech Mahindra Ltd.	385000	6592.36	2.00
Mphasis Ltd.	170000	5056.74	1.54
Birlasoft Ltd.	850000	5020.53	1.53
Luminetree Ltd.	65004	4012.31	1.22
Kpit Technologies Ltd.	216034	2957.07	0.90
Industrial Products			
Cummins India Ltd.	262000	9127.29	2.78
Carborundum Universal Ltd.	388000	5661.50	1.72
Supreme Industries Ltd.	63000	2930.91	0.89
Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	113777	2037.18	0.62
Non - Ferrous Metals			
National Aluminium Co. Ltd.	1550000	3753.17	1.14
Oil			
Oil India Ltd.	984401	4829.47	1.47
Personal Products			
Godrej Consumer Products Ltd.	385000	4791.90	1.46
Emami Ltd.	600000	4104.00	1.25
Colgate-Palmolive India Ltd.	132020	3815.05	1.16
Petroleum Products			
Bharat Petroleum Corporation Ltd.	2000000	5842.00	1.78
Castrol India Ltd.	1026343	2060.18	0.63
Pharmaceuticals & Biotechnology			
Dr Reddys Laboratories Ltd.	590000	7093.57	2.16
Alkem Laboratories Ltd.	119273	6729.92	2.05
Cipla Ltd.	435000	6672.47	2.03
Ipca Laboratories Ltd.	289653	4468.04	1.36
Sun Pharmaceutical Industries Ltd.	241615	4302.92	1.31
Aurobindo Pharma Ltd.	300000	3787.80	1.15
Lupin Ltd.	150000	3076.13	0.94
J.B.Chemicals & Pharmaceuticals Ltd.	147000	2550.89	0.78
Sanofi India Ltd.	22295	1424.76	0.43
Retailing			
Avenue Supermarts Ltd.	73000	2708.01	0.82
Arvind Fashions Ltd.	451135	2566.96	0.78
Textiles & Apparels			
Page Industries Ltd.	9000	4018.04	1.22
Portfolio Total			30415.64
Cash / Net Current Asset			24721.70
Net Assets			328881.34
			100.00

SIP - If you had invested INR 10000 every month



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

Ameey 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.

VOLATILITY MEASURES/FUND BENCHMARK

Std. Dev (Annualised)	14.66	14.35
Sharpe Ratio	0.62	0.40
Portfolio Beta	0.92	NA
R Squared	0.87	NA
Treynor	0.83	NA
Jenson	0.32	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

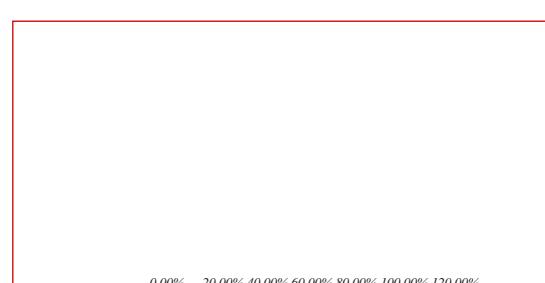
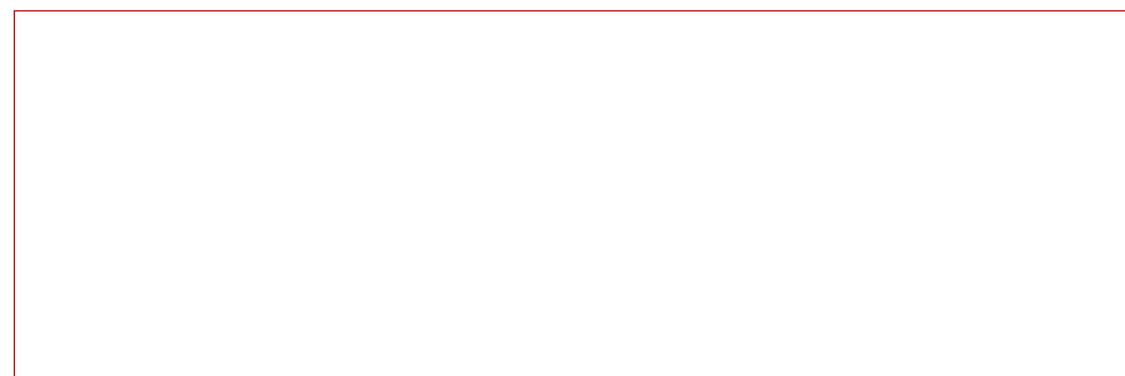
Entry Load : Not Applicable

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	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total Banks		230377.97	96.87	Piramal Enterprises Ltd.	240000	2844.00	1.20
HDFC Bank Ltd.	3150000	56575.58	23.79	Rec Ltd.	500000	2663.00	1.12
Axis Bank Ltd.	2000000	22726.00	9.56	Bajaj Housing Finance Ltd.	714432	970.70	0.41
ICICI Bank Ltd.	1665000	21646.67	9.10	L&T Finance Ltd.	500000	712.35	0.30
Kotak Mahindra Bank Ltd.	950000	16769.88	7.05	Financial Technology (Fintech)			
State Bank Of India	990000	8305.61	3.49	Pb Fintech Ltd.	280000	5302.92	2.23
Bandhan Bank Ltd.	2600000	4396.08	1.85	Insurance			
Indusind Bank Ltd.	420000	4182.57	1.76	ICICI Lombard General Insurance Co. Ltd.	300000	5585.55	2.35
Karur Vysya Bank Ltd.	1604068	3794.58	1.60	HDFC Life Insurance Co. Ltd.	800000	5262.00	2.21
Dcb Bank Ltd.	2880022	3568.92	1.50	Max Financial Services Ltd.	450000	5102.78	2.15
IDFC First Bank Ltd.	4300000	2755.44	1.16	Treps		3250.26	1.37
Rbl Bank Ltd.	1700000	2634.66	1.11	Repo		1669.50	0.70
Fino Payments Bank Ltd.	543000	2010.73	0.85	Portfolio Total		235297.73	98.94
Au Small Finance Bank Ltd.	300000	1750.05	0.74	Cash / Net Current Asset		2503.56	1.06
Equitas Small Finance Bank Ltd.	700000	436.31	0.18	Net Assets		237801.29	100.00
Capital Markets							
Uti Asset Management Company Ltd.	350000	4547.03	1.91				
Prudent Corporate Advisory Services Ltd.	120000	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



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

^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

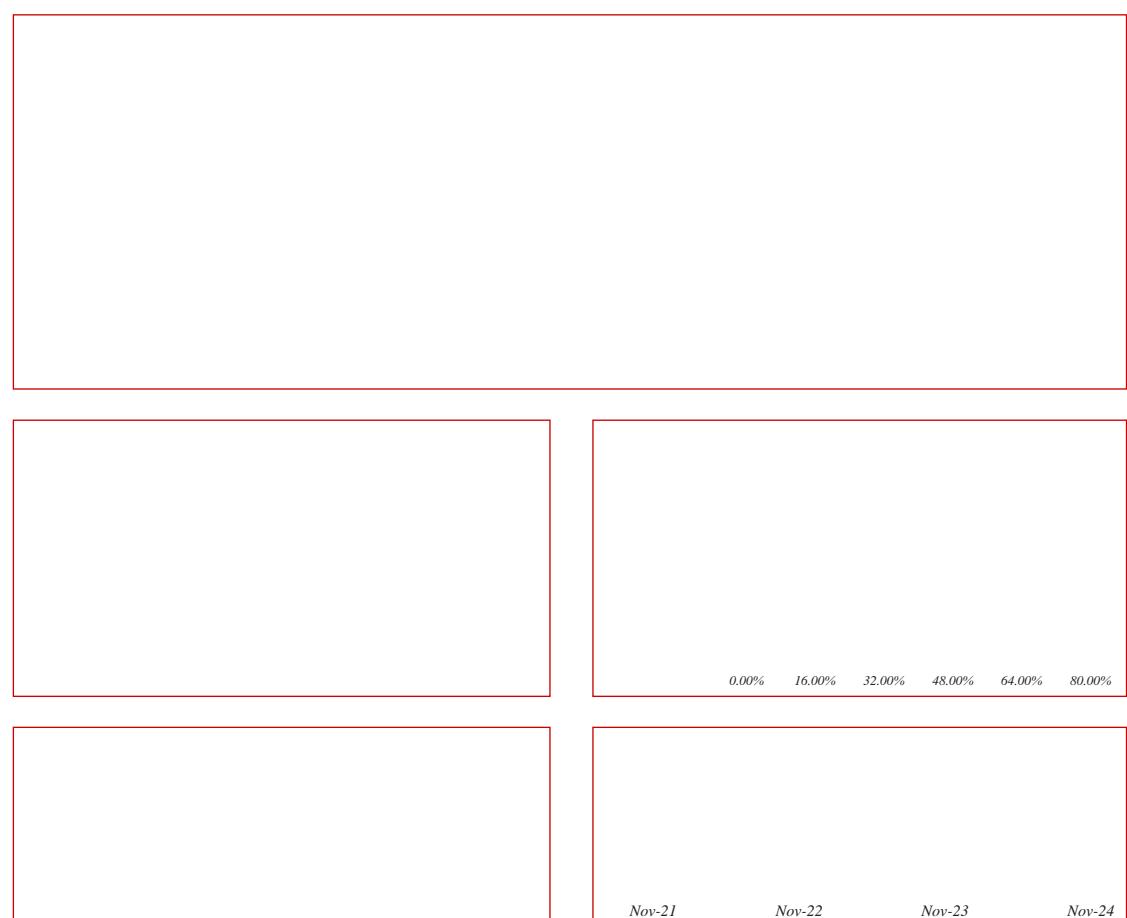
Entry Load : Not Applicable

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	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	<i>Mphasis Ltd.</i>	400000	11898.20	0.94
Capital Markets				<i>Zensar Technologies Ltd.</i>	1291078	9800.57	0.77
<i>Bse Ltd.</i>	405389	18934.71	1.50	<i>Rategain Travel Technologies Ltd.</i>	992598	6967.05	0.55
Commercial Services & Supplies				<i>Kpit Technologies Ltd.</i>	331400	4536.20	0.36
<i>Firstsource Solutions Ltd.</i>	10123112	37121.45	2.93	<i>Latent View Analytics Ltd.</i>	438435	1963.75	0.16
<i>Eclerx Services Ltd.</i>	241318	8415.48	0.66	Industrial Manufacturing			
<i>Redington (India) Ltd.</i>	1383040	2733.30	0.22	<i>Honeywell Automation India Ltd.</i>	10280	4197.85	0.33
Electrical Equipment				Leisure Services			
<i>Siemens Ltd.</i>	205694	15552.21	1.23	<i>Le Travenues Technology Ltd.</i>	2688172	3849.73	0.30
<i>Abb India Ltd.</i>	205572	15256.01	1.21	<i>Tbo Tek Ltd.</i>	217392	3449.14	0.27
Financial Technology (Fintech)				<i>Yatra Online Ltd.</i>	2000000	2077.40	0.16
<i>Pb Fintech Ltd.</i>	1349524	25558.64	2.02	Retailing			
IT - Services				<i>Zomato Ltd.</i>	29067000	81317.84	6.42
<i>Cyient Ltd.</i>	1630043	30212.03	2.39	<i>Info Edge (India) Ltd.</i>	169830	14019.98	1.11
<i>Netweb Technologies India Ltd.</i>	268803	7392.49	0.58	<i>Swiggy Ltd.</i>	1509930	7108.00	0.56
<i>Affle (India) Ltd.</i>	389317	6304.02	0.50	<i>Cartrade Tech Ltd.</i>	180070	2441.03	0.19
<i>L&T Technology Services Ltd.</i>	105154	5557.60	0.44	Telecom - Services			
IT - Software				<i>Bharti Airtel Ltd.</i>	1469200	23906.09	1.89
<i>Infosys Ltd.</i>	11530857	214226.03	16.92	<i>Tata Communications Ltd.</i>	561700	9858.40	0.78
<i>Tata Consultancy Services Ltd.</i>	3626873	154898.31	12.24	Treps			
<i>Tech Mahindra Ltd.</i>	7145933	122359.81	9.67	<i>Repo</i>			
<i>Wipro Ltd.</i>	16393662	94730.78	7.48	Portfolio Total			
<i>HCL Technologies Ltd.</i>	4983886	92104.71	7.28	<i>Net Current Liabilities</i>			
<i>Ltimindtree Ltd.</i>	988062	60987.14	4.82	<i>Net Assets</i>			
<i>Persistent Systems Ltd.</i>	759192	44835.22	3.54				
<i>Sonata Software Ltd.</i>	5125514	32080.59	2.53				
<i>Newgen Software Technologies Ltd.</i>	1541202	18193.89	1.44				
<i>Mastek Ltd.</i>	472816	14998.91	1.18				
<i>Birlasoft Ltd.</i>	2343638	13842.70	1.09				

SIP - If you had invested INR 1000 every month



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

^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

No. of Shares

Market Value
Rs. Lakhs % of Assets

Company name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Equity & Equity Related Total

221330.79 91.67

Agricultural Food & Other Products

948115 9089.10 3.76

Auto Components

462000 2234.93 0.93

Automobiles

59000 6533.78 2.71

Hero Motocorp Ltd.

90000 4285.53 1.78

Bajaj Auto Ltd.

29000 2619.76 1.09

Beverages

596500 14661.08 6.07

Radico Khaitan Ltd.

279000 4266.19 1.77

Capital Markets

Bse Ltd. 72000 3362.94 1.39

Chemicals & Petrochemicals

Pidilite Industries Ltd. 90000 2759.58 1.14

Commercial Services & Supplies

Teamlease Services Ltd. 81000 2347.58 0.97

Consumer Durables

Dixon Technologies (India) Ltd. 53399 8440.99 3.50

Metro Brands Ltd.

456797 5643.96 2.34

Titan Company Ltd.

133900 4350.41 1.80

Greenpanel Industries Ltd.

1252500 4350.56 1.80

Pg Electroplast Ltd.

570000 4121.10 1.71

Amber Enterprises India Ltd.

63898 3875.38 1.61

Kalyan Jewellers India Ltd.

504000 3651.23 1.51

Volta's Ltd.

216000 3581.82 1.48

Cello World Ltd.

279433 2207.94 0.91

Campus Activewear Ltd.

757000 2155.94 0.89

Diversified Fmcg

ITC Ltd. 5049000 24071.11 9.97

Financial Technology (Fintech)

Pb Fintech Ltd. 230657 4368.41 1.81

Food Products

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

Kayne 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.

522000 4259.26 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 Supermarts 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

373.45 0.15

Portfolio Total

221704.24 91.82

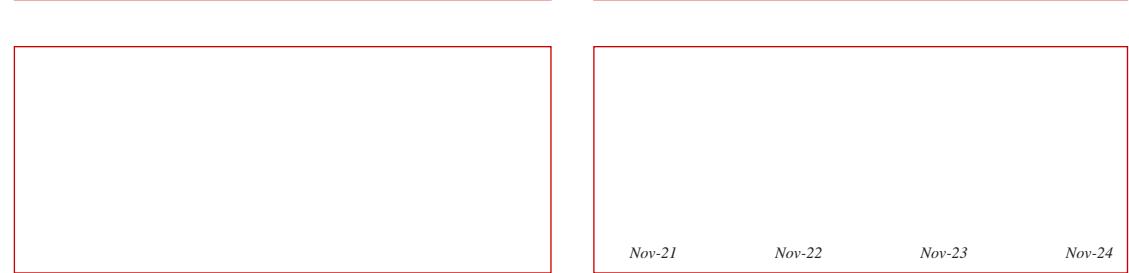
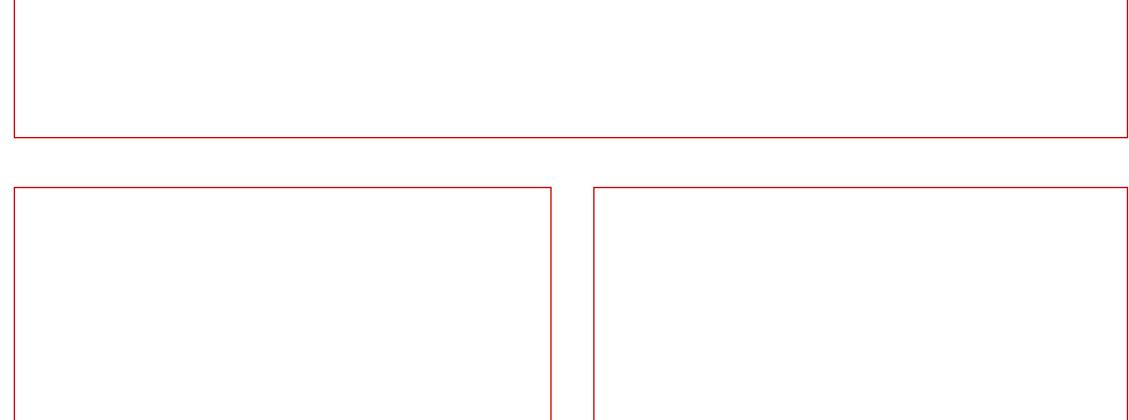
Cash / Net Current Asset

19725.48 8.18

Net Assets

241429.72 100.00

SIP - If you had invested INR 1000 every month



Nov-21

Nov-22

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

*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

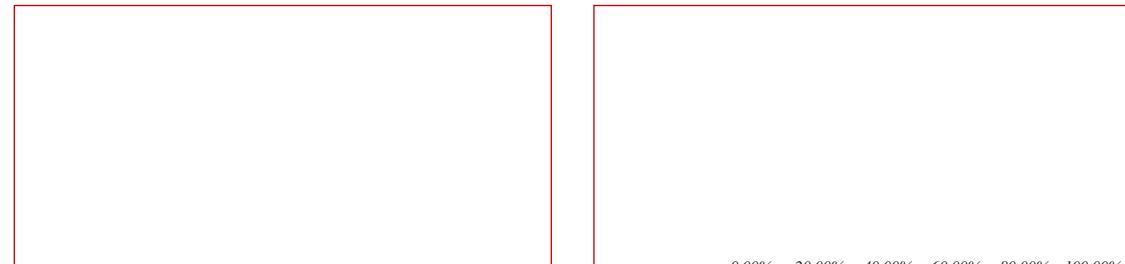
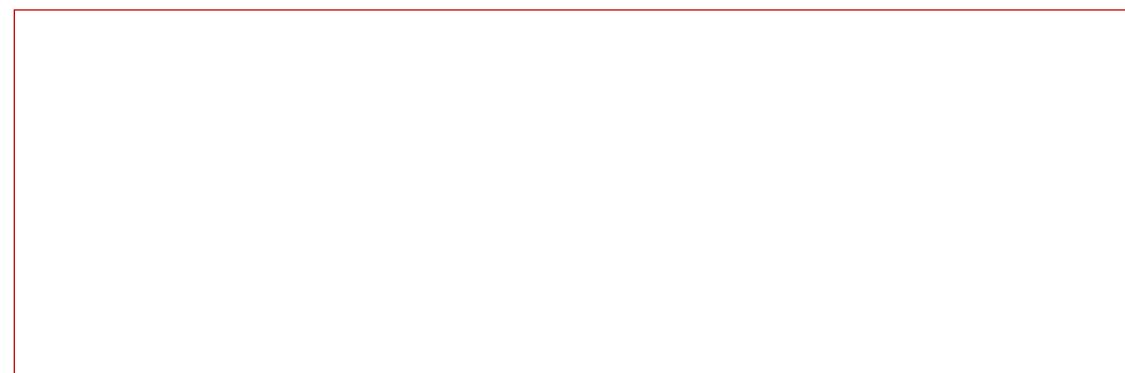
Entry Load : Not Applicable

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

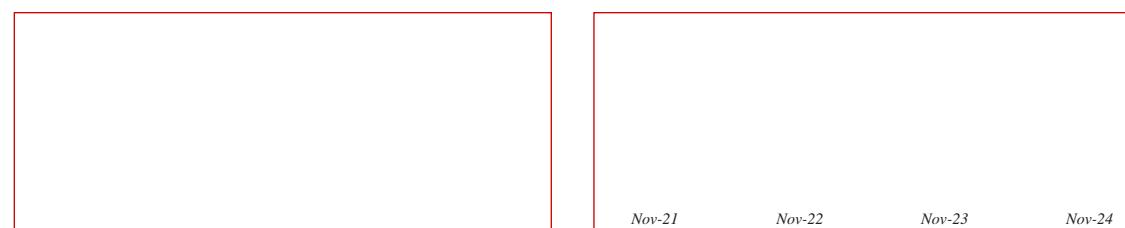
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

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

SIP - If you had invested INR 10000 every month



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



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

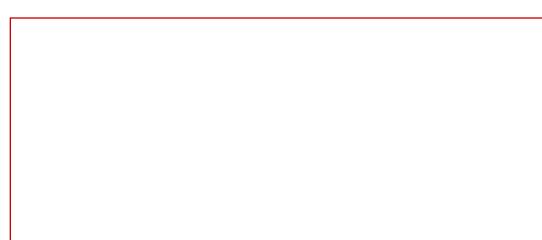
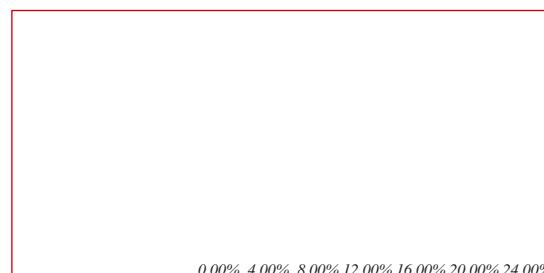
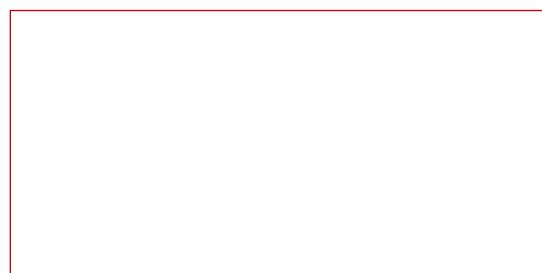
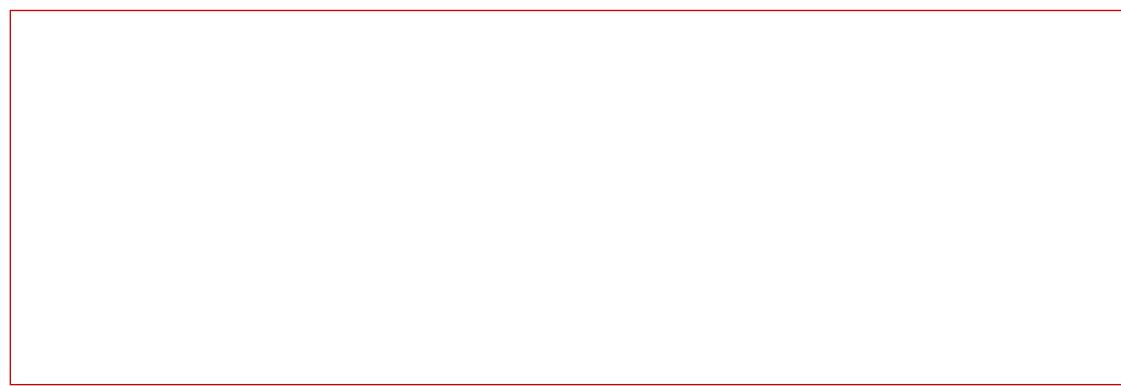
Entry Load : Not Applicable

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	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	
Equity & Equity Related Total		100019.60	95.52	Finance				
Agricultural Food & Other Products				Acme Solar Holdings Ltd.	400000	1097.20	1.05	
Ccl Products India Ltd.	120100	950.53	0.91	Gas	725000	1446.09	1.38	
Cement & Cement Products				Gail (India) Ltd.				
Ultratech Cement Ltd.	50000	5601.08	5.35	Industrial Manufacturing	Dee Development Engineers Ltd.	500000	1524.25	1.46
Ambuja Cements Ltd.	600000	3189.00	3.05	Industrial Products	Apl Apollo Tubes Ltd.	130000	1971.32	1.88
The Ramco Cements Ltd.	253089	2568.35	2.45		Ramamani Metals & Tubes Ltd.	25658	880.84	0.84
India Cements Ltd.	691600	2529.87	2.42		Rhi Magnesita India Ltd.	100000	520.80	0.50
Grasim Industries Ltd.	87000	2267.44	2.17	Minerals & Mining	NMDC Ltd.	1400000	3220.98	3.08
Dalmia Bharat Ltd.	115000	2093.40	2.00					
Shree Cement Ltd.	6887	1795.89	1.71	Non - Ferrous Metals	Hindalco Industries Ltd.	195000	1279.59	1.22
ACC Ltd.	47000	1044.60	1.00					
Grasim Industries Ltd. (Partly Paid) (09-01-2024)011		33.41	0.03	Oil	Oil & Natural Gas Co.	1050000	2695.35	2.57
Chemicals & Petrochemicals					Oil India Ltd.	150000	735.90	0.70
Navin Fluorine International Ltd.	58916	2066.71	1.97	Petroleum Products	Reliance Industries Ltd.	418000	5401.40	5.16
Srf Ltd.	41000	928.65	0.89		Bharat Petroleum Corporation Ltd.	1000000	2921.00	2.79
Deepak Nitrite Ltd.	25700	700.90	0.67		Hindustan Petroleum Corporation Ltd.	550000	2107.05	2.01
Aarti Industries Ltd.	95000	425.89	0.41		Indian Oil Corporation Ltd.	1100000	1524.93	1.46
Chemcon Speciality Chemicals Ltd.	100000	242.47	0.23		Castrol India Ltd.	350000	702.56	0.67
Consumable Fuels				Power	NTPC Ltd.	1700000	6182.05	5.90
Coal India Ltd.	600000	2498.40	2.39		Adani Power Ltd.	445000	2468.86	2.36
Diversified					Tata Power Company Ltd.	595000	2464.19	2.35
Dcm Shriram Ltd.	130800	1508.78	1.44		Adani Energy Solutions Ltd.	281967	2369.93	2.26
Diversified Metals					Cesc Ltd.	1200000	2087.76	1.99
Vedanta Ltd.	1000000	4535.00	4.33		Power Grid Corporation Of India Ltd.	600000	1976.40	1.89
Ferrous Metals					Nhpc Ltd.	1500000	1221.60	1.17
Jindal Steel & Power Ltd.	250000	2266.13	2.16	Textiles & Apparels	Ganesha Ecosphere Ltd.	125000	2998.81	2.86
Tata Steel Ltd.	1000000	1445.40	1.38					
Jindal Stainless Ltd.	175600	1199.70	1.15	Repo			501.07 0.48	
Fertilizers & Agrochemicals				Portfolio Total		100520.67	96.00	
Paradeep Phosphates Ltd.	3833386	4258.13	4.07	Cash / Net Current Asset		4204.94	4.00	
Sumitomo Chemical India Ltd.	400000	2206.60	2.11	Net Assets		104725.61	100.00	
Sharda Cropchem Ltd.	228844	1844.14	1.76					
Upl Ltd.	200000	1090.00	1.04					
Coromandel International Ltd.	49414	884.02	0.84					
Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-2024	25000	46.25	0.04					

SIP - If you had invested INR 10000 every month



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*FUND BENCHMARK

Std. Dev (Annualised)	15.13	23.30
Sharpe Ratio	1.25	1.19
Portfolio Beta	0.51	NA
R Squared	0.64	NA
Treynor	3.12	NA
Jensen	0.41	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

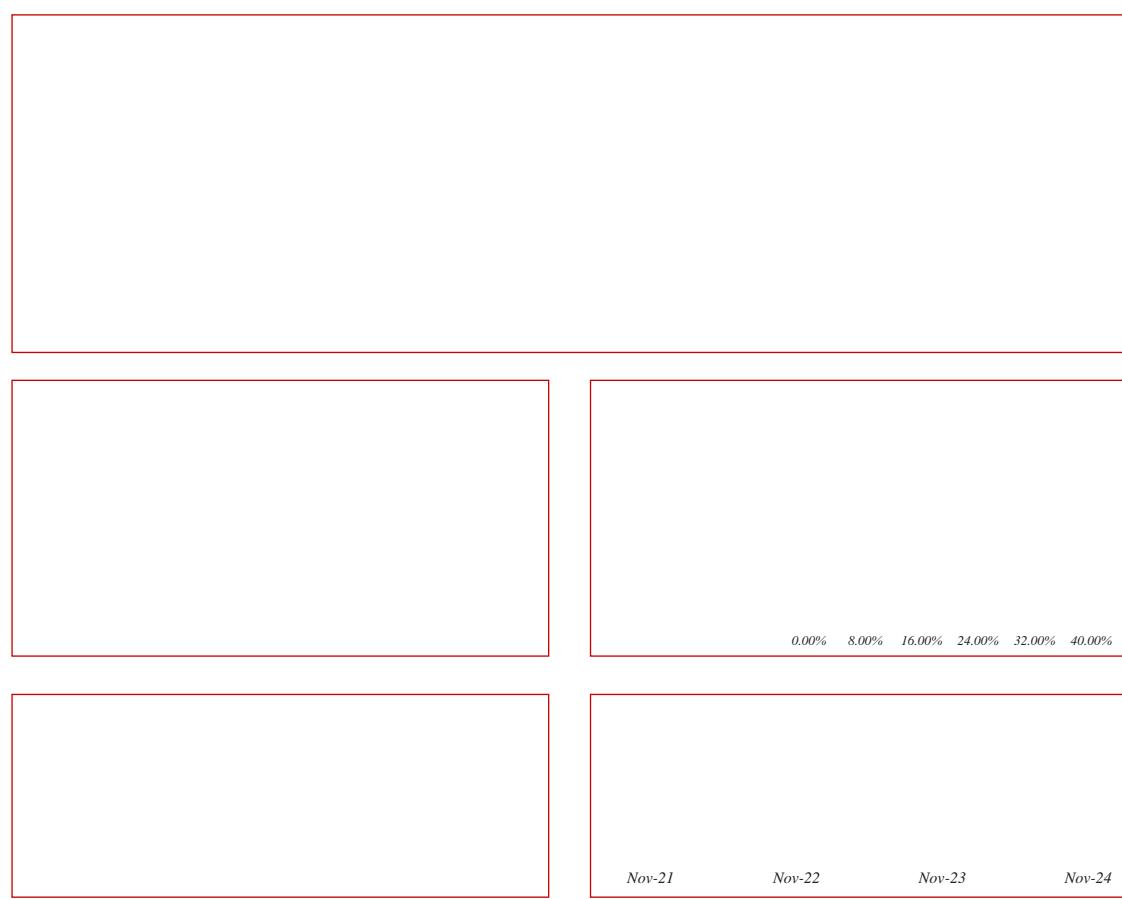
Entry Load : Not Applicable

Exit Load : 0.25% 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	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	
Equity & Equity Related Total		232507.48	96.76	Honeywell Automation India Ltd.	5810	2372.52	0.99	
Aerospace And Defense				Industrial Products	136168	4743.68	1.97	
Data Patterns (India) Ltd.	92970	2327.41	0.97	Cummins India Ltd.	176700	3714.23	1.55	
Auto Components				Grindwell Norton Ltd.	427755	3559.14	1.48	
Zf Commercial Vehicle Control Systems India Ltd.	29700	3707.63	1.54	Ksb Ltd.	186700	3342.86	1.39	
Schaeffler Ltd.	92500	3315.39	1.38	Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	87041	3045.78	1.27	
Kross Ltd.	816702	1844.19	0.77	Aia Engineering Ltd.	60000	3003.78	1.25	
Cement & Cement Products				Skf India Ltd.	85496	2935.08	1.22	
Th Ramco Cements Ltd.	696000	7063.01	2.94	Ratnamani Metals & Tubes Ltd.	80323	2713.63	1.13	
Ultratech Cement Ltd.	47300	5298.62	2.20	Timken India Ltd.	207156	2352.15	0.98	
Amulja Cements Ltd.	750000	3986.25	1.66	Inox India Ltd.	468988	2134.13	0.89	
Nuvoco Vistas Corporation Ltd. (Nirma Group)	1093548	3835.62	1.60	Bansal Wire Industries Ltd.				
India Cements Ltd.	1000000	3658.00	1.52	Paper, Forest & Jute Products	126900	3493.30	1.45	
ACC Ltd.	158000	3511.63	1.46	Petroleum Products	Hindustan Petroleum Corporation Ltd.	667500	2557.19	1.06
Grasim Industries Ltd.	70000	1824.38	0.76					
Grasim Industries Ltd. (Partly Paid) (09-01-2024)	5262	87.41	0.04					
Chemicals & Petrochemicals								
Linde India Ltd.	29798	2062.25	0.86					
Construction								
Larsen & Toubro Ltd.	349889	13032.67	5.42	NTPC Ltd.	2325000	8454.86	3.52	
G R InfraProjects Ltd.	377647	6178.30	2.57	Torrent Power Ltd.	320000	4834.24	2.01	
Knr Constructors Ltd.	1123700	3672.25	1.53	Adani Energy Solutions Ltd.	522143	4388.61	1.83	
Pnc Infratech Ltd.	1040462	3080.29	1.28	Power Grid Corporation Of India Ltd.	1293333	4260.24	1.77	
Isgee Heavy Engineering Ltd.	172687	2477.80	1.03	Adani Power Ltd.	600000	3328.80	1.38	
Aficons Infrastructure Ltd.	400000	2015.40	0.84	Tata Power Company Ltd.	775000	3209.66	1.34	
Consumer Durables				Cesc Ltd.	1600000	2782.68	1.16	
Kajaria Ceramics Ltd.	215535	2601.29	1.08					
Diversified				Realty	640000	5266.88	2.19	
3M India Ltd.	8170	2634.44	1.10	Dlf Ltd.	167000	3352.27	1.39	
Electrical Equipment				Oberoi Realty Ltd.	1409174	3092.15	1.29	
Siemens Ltd.	78880	5964.00	2.48	Tarc Ltd.				
Kec International Ltd.	445000	4691.64	1.95	The Phoenix Mills Ltd.	182000	3014.38	1.25	
Abb India Ltd.	61500	4564.07	1.90	Sobha Ltd.	160757	2683.11	1.12	
Thermax Ltd.	90638	4160.37	1.73	Brookfield India Real Estate Trust	575247	1662.81	0.69	
Bharat Heavy Electricals Ltd.	1575000	3954.67	1.65	Sobha Ltd. - Rights - 19.06.2024	23075	168.41	0.07	
Hitachi Energy India Ltd.	24048	2880.60	1.20	Telecom - Services	Indus Towers Ltd.	903458	3156.23	1.31
Bharat Bijlee Ltd.	68566	2658.00	1.11	Transport Infrastructure				
Voltamp Transformers Ltd.	24580	2497.61	1.04	Adani Ports And Special Economic Zone Ltd.	460000	5474.23	2.28	
Waaree Energies Ltd.	79590	2123.26	0.88	Gujarat Pipavav Port Ltd.	1724690	3235.00	1.35	
Azad Engineering Ltd.	118136	2043.34	0.85	Transport Services				
Finance				Tci Express Ltd.	310658	2605.49	1.08	
Acme Solar Holdings Ltd.	1048729	2876.66	1.20	Spicejet Ltd.	4058441	2513.39	1.05	
Gas				Mahindra Logistics Ltd.	490000	1876.21	0.78	
Gujarat Gas Ltd.	180000	863.55	0.36					
Industrial Manufacturing				Repo				
Dee Development Engineers Ltd.	1000000	3048.50	1.27	Portfolio Total	235135.54	97.85		
Cyient Dlm Ltd.	377384	2638.86	1.10	Cash / Net Current Asset	5230.35	2.15		
				Net Assets	240365.89	100.00		

SIP - If you had invested INR 10000 every month



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) 303.41%

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

*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

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

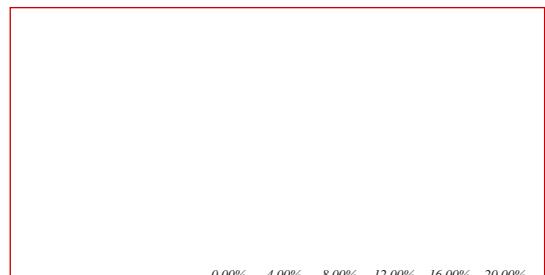
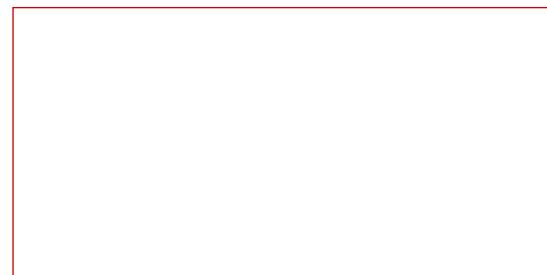
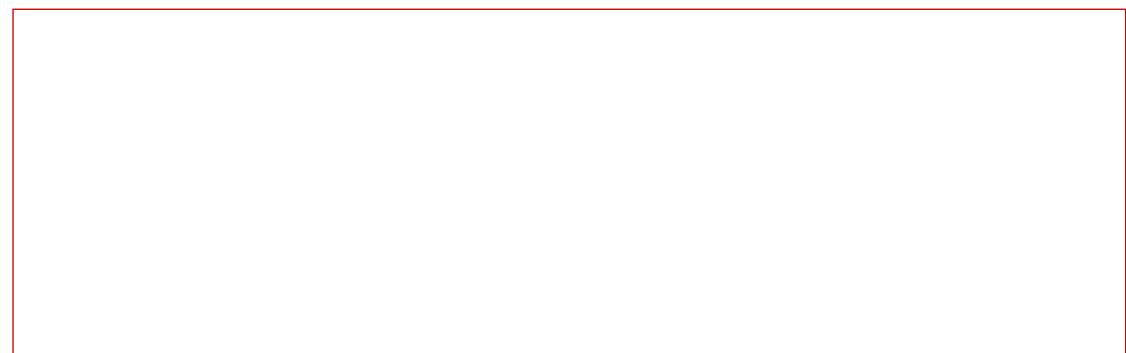
Exit Load :

- 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.

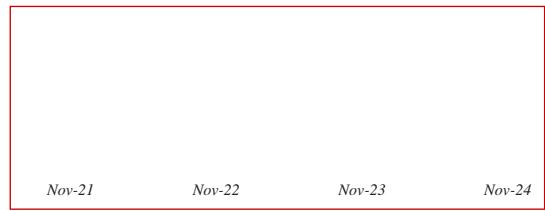
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

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			
Aerospace And Defense				<i>Supreme Industries Ltd.</i>	5963	277.35	4.13
<i>Bharat Electronics Ltd.</i>	13423	41.34	0.62	<i>Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)</i>	7928	141.95	2.12
<i>Hindustan Aeronautics Ltd.</i>	538	24.09	0.36	Oil			
Auto Components				<i>Oil & Natural Gas Co.</i>	69006	177.14	2.64
<i>MRF Ltd.</i>	73	91.43	1.36	Petroleum Products			
<i>Balkrishna Industries Ltd.</i>	711	19.77	0.29	<i>Bharat Petroleum Corporation Ltd.</i>	164309	479.95	7.15
Automobiles				Pharmaceuticals & Biotechnology			
<i>Maruti Suzuki India Ltd.</i>	3074	340.42	5.07	<i>Cipla Ltd.</i>	11528	176.83	2.64
Banks				<i>Mankind Pharma Ltd.</i>	4908	125.70	1.87
<i>Kotak Mahindra Bank Ltd.</i>	6844	120.81	1.80	<i>Abbott India Ltd.</i>	23	6.38	0.10
<i>Bandhan Bank Ltd.</i>	14638	24.75	0.37	Realty			
<i>Indian Bank</i>	3873	22.24	0.33	<i>Macrotech Developers Ltd.</i>	28929	362.54	5.40
Cement & Cement Products				Transport Infrastructure			
<i>Ultratech Cement Ltd.</i>	3576	400.59	5.97	<i>Adani Ports And Special Economic Zone Ltd.</i>	24210	288.11	4.30
<i>Ambuja Cements Ltd.</i>	59727	317.45	4.73	Transport Services			
<i>ACC Ltd.</i>	10544	234.35	3.49	<i>Container Corporation Of India Ltd.</i>	34337	284.43	4.24
<i>Shree Cement Ltd.</i>	341	88.92	1.33	Repo			
Chemicals & Petrochemicals				Portfolio Total			
<i>Pidilite Industries Ltd.</i>	17442	534.81	7.97	Net Current Liabilities			
Construction				Net Assets			
<i>Larsen & Toubro Ltd.</i>	4545	169.29	2.52				
Consumer Durables							
<i>Asian Paints (India) Ltd.</i>	6022	149.32	2.23				
Diversified							
<i>3M India Ltd.</i>	490	158.00	2.36				
Finance							
<i>LIC Housing Finance Ltd.</i>	53066	338.99	5.05				
<i>Rec Ltd.</i>	47306	251.95	3.76				
<i>Power Finance Corporation Ltd.</i>	19422	96.20	1.43				
Food Products							
<i>Nestle India Ltd.</i>	15638	349.45	5.21				

SIP - If you had invested INR 1000 every month



0.00% 4.00% 8.00% 12.00% 16.00% 20.00%



Nov-21 Nov-22 Nov-23 Nov-24

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

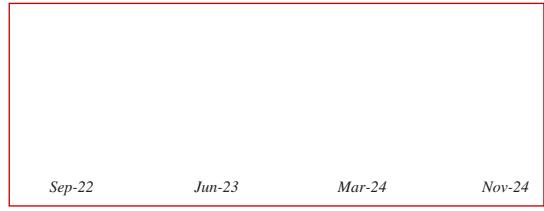
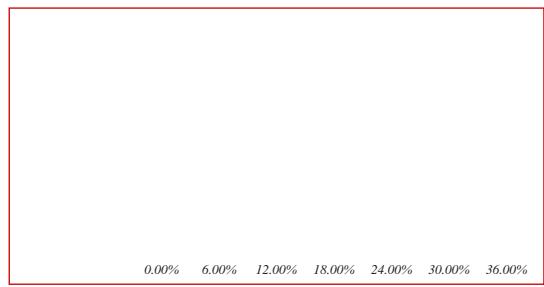
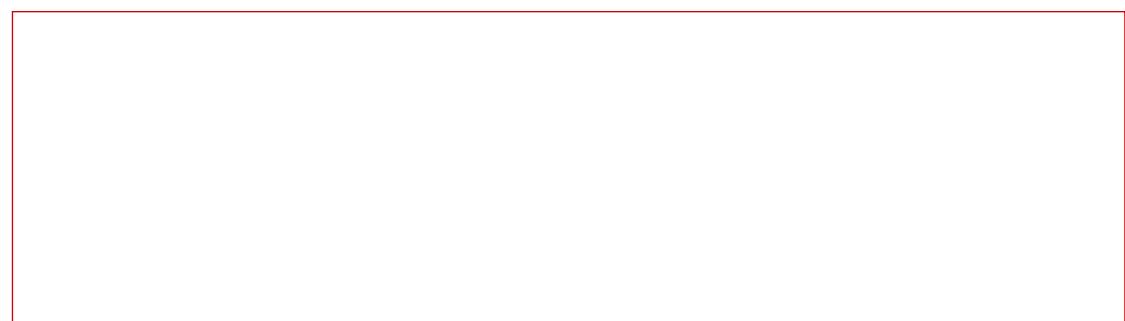
Entry Load : Not Applicable

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

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				
Greenvy 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.)	52000	931.06	1.61				
Realty							
Prestige Estates Projects Ltd.	218000	3598.20	6.22				

SIP - If you had invested INR 10000 every month



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.

^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 multiple of Re.1/- thereafter

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

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

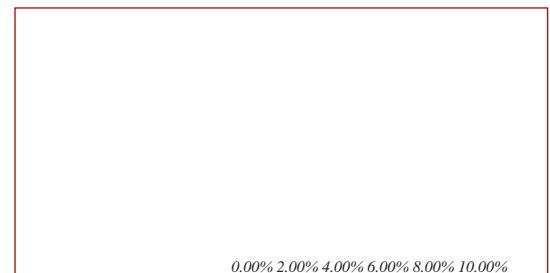
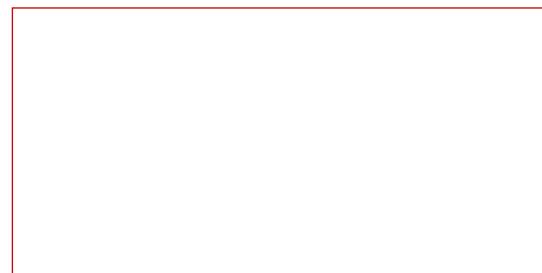
LOAD STRUCTURE

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

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				<i>Laurus Labs Ltd.</i>	360881	2046.74	1.24
<i>Zf Commercial Vehicle Control Systems India Ltd.</i>	15500	1934.96	1.17	<i>Aurobindo Pharma Ltd.</i>	160000	2020.16	1.23
<i>Samvardhana Motherson International Ltd.</i>	1075000	1746.45	1.06	<i>Indoco Remedies Ltd.</i>	38932	126.43	0.08
<i>Craftsman Automation Ltd.</i>	20000	1019.86	0.62	Retailing			
Banks				<i>Zomato Ltd.</i>	1589600	4447.06	2.70
<i> HDFC Bank Ltd.</i>	213000	3825.59	2.32	<i>Medplus Health Services Ltd.</i>	66000	516.58	0.31
<i>Axis Bank Ltd.</i>	271000	3079.37	1.87	<i>Cartrade Tech Ltd.</i>	25000	338.90	0.21
<i>ICICI Bank Ltd.</i>	218000	2834.22	1.72	Telecom - Services			
Commercial Services & Supplies				<i>Bharti Airtel Ltd.</i>	64548	1050.29	0.64
<i>Firstsource Solutions Ltd.</i>	312633	1146.43	0.70	Repo			
Construction						97842.21	59.35
<i>Larsen & Toubro Ltd.</i>	26500	987.07	0.60	Portfolio Total		153221.62	92.96
Consumer Durables				Cash / Net Current Asset		11633.13	7.04
<i>Amber Enterprises India Ltd.</i>	87600	5312.90	3.22	Net Assets		164854.75	100.00
<i>Kajaria Ceramics Ltd.</i>	200000	2413.80	1.46				
Electrical Equipment							
<i>Thermax Ltd.</i>	11521	528.83	0.32				
Financial Technology (Fintech)							
<i>Pb Fintech Ltd.</i>	154630	2928.54	1.78				
Healthcare Services							
<i>Syngene International Ltd.</i>	52220	491.29	0.30				
IT - Services							
<i>Affle (India) Ltd.</i>	122000	1975.49	1.20				
IT - Software							
<i>Tech Mahindra Ltd.</i>	297000	5085.53	3.08				
<i>Tata Consultancy Services Ltd.</i>	80000	3416.68	2.07				
<i>Sonata Software Ltd.</i>	194200	1215.50	0.74				
<i>Newgen Software Technologies Ltd.</i>	85000	1003.43	0.61				
Leisure Services							
<i>Jubilant Foodworks Ltd.</i>	248254	1600.12	0.97				
Petroleum Products							
<i>Reliance Industries Ltd.</i>	177000	2287.19	1.39				



0.00% 2.00% 4.00% 6.00% 8.00% 10.00%

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 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 or guarantee any returns.

DATE OF ALLOTMENT

October 8, 1995

FUND MANAGER

Satish Chandra Mishra (Equity Portfolio) (Managing Since 15-Apr-24 and overall experience of 17 years) (Managed from 01-Nov-19 to 14-Apr-2024 as Assistant Fund Manager), Muthry 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	BENCHMARK
Std. Dev (Annualised)	9.42
Sharpe Ratio	0.66
Portfolio Beta	0.97
R Squared	0.92
Treynor	0.54
Jenson	0.06

*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

Portfolio Macaulay Duration	:	4.72 Years
Modified Duration	:	4.51 Years
Average Maturity	:	7.95 Years
Annualized Yield to Maturity (For Debt Component)*		
- Including Net Current Assets	:	7.43%

* Computed on the invested amount for debt portfolio.

Total stock in 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 :

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

Company Name

No. of Shares

Market Value Rs. Lakhs

% of Assets

Name of the Instrument

Ratings

Market Value Rs. Lakhs

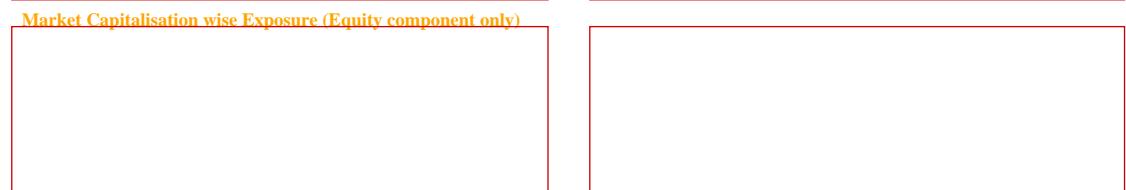
% to NAV

Equity & Equity Related Total		312652.35	75.30	Debt Instruments	4773.96	11.50
Undiluted Positions				Government Securities	8375.07	2.07
Auto Components	330000	3802.10	0.92	GOI - 7.09% (05/08/2024)	8395.98	1.54
Sundaram Fasteners Ltd.				GOI - 7.18% (14/08/2023)	5011.96	1.21
Automobiles	260000	7711.86	1.86	GOI - 7.38% (07/10/2024)	3937.97	0.95
Mahindra & Mahindra Ltd.				GOI - 7.34% (22/04/2024)	3584.44	0.86
Hero Motocorp Ltd.	90000	4285.53	1.03	GOI - 7.32% (13/11/2020)	2600.83	0.63
Maruti Suzuki India Ltd.				GOI - 7.32% (13/11/2020)	2508.25	0.62
Banks	1650000	29634.83	7.14	GOI - 7.26% (22/04/2024)	2404.00	0.47
HSBC Bank Ltd.				GOI - 7.26% (22/04/2024)	2465.05	0.59
SBI Bank Of India	1700000	14262.15	3.44	GOI - 7.02% (18/06/2023)	1946.29	0.47
ICICI Bank Ltd.				Sgs Gujarat 7.64% (10/01/2021)	1020.84	0.25
Kotak Mahindra Bank Ltd.	1000000	13001.00	3.13	SDL Gujarat 7.80% (27/12/2027)	1022.60	0.25
IDFC First Bank Ltd.				Sgs Maharashtra 7.40% (07/02/2036)	775.76	0.19
Axis Bank Ltd.	6200000	3972.96	0.96	GOI - 7.36% (12/09/2025)	520.54	0.13
	350000	3222.26	0.80	Sgs Tamilnadu 7.42% (03/04/2024)	560.00	0.13
Beverages				GOI - 7.26% (22/04/2023)	513.60	0.12
Varun Beverages Ltd.	1695375	10531.67	2.54	GOI - 7.27% (08/04/2026)	447.24	0.11
Coca-Cola Cemex Products				Sgs Uttar Pradesh 7.62% (20/12/2024)	463.53	0.11
Ultratech Cement Ltd.	66000	7393.42	1.78	Sgs Maharashtra 7.48% (07/02/2035)	409.43	0.10
India Cements Ltd.	1134466	4149.88	1.00	GOI - 7.10% (08/04/2024)	316.64	0.08
Construction				GOI - 6.92% (18/11/2039)	347.26	0.08
Larsen & Toubro Ltd.	431425	16069.72	3.87	Sgs Maharashtra 7.63% (13/01/2025)	309.35	0.07
Pnc InfraTech Ltd.				SGA Maharashtra 7.20% (31/01/2036)	310.31	0.07
Diversified Fmcg	1000000	2960.50	0.71	Sgs Tamilnadu 7.42% (03/04/2024)	280.83	0.06
ITC Ltd.				SDL Uttar Pradesh 7.85% (27/12/2027)	204.70	0.05
Hindustan Unilever Ltd.	270000	6739.61	1.62	Sgs West Bengal 7.53% (27/03/2044)	170.59	0.04
Fertilizers & Agrochemicals				GOI - 8.30% (02/07/2040)	82.55	0.02
Pi Industries Ltd.	223500	9086.39	2.19	GOI - 7.25% (12/06/2063)	90.52	0.02
Finance				GOI - 7.25% (12/06/2045)	100.88	0.02
Mahindra Finance Ltd.				Sgs Maharashtra 7.21% (21/08/2025)	77.24	0.02
Gas	220357	4224.35	1.02	GOI - 6.10% (16/09/2024)	30.13	0.01
Gujarat State Petronet Ltd.				SDL Tamilnadu 8.14% (27/05/2025)	48.82	0.01
Healthcare Services	1000000	3541.50	0.85	GOI - 7.26% (06/02/2033)	41.52	0.01
Max Healthcare Institute Ltd.				GOI - 6.57% (05/12/2033)	1.97	0.00
Krishna Institute Of Medical Sciences Ltd.	383000	3257.98	0.54	SDL Maharashtra 7.33% (13/09/2027)	1.12	0.00
IT - Software				National Infrastructure Development Bonds	3680.00	8.87
Infosys Ltd.	800000	14862.80	3.58	70.75 % Power Finance Corporation	5901.24	1.20
Tata Consultancy Services Ltd.				07.69 % LIC Housing Finance Ltd.	4571.11	1.10
Chemical Products	300000	12812.55	3.09	06.75 % Sikkha Ports And Terminals Ltd. (Mukesh Ambani Group)	2864.16	0.69
Camlin India Ltd.				08.50 % Chokandalaun Invt & Fin Co Ltd.	2514.25	0.61
Aia Engineering Ltd.	100000	3483.70	0.84	09.10 % Chokandalaun Invt & Fin Co Ltd.	2523.17	0.61
Insurance				08.75 % Bharat Telecom Ltd.	2322.30	0.61
HDFC Life Insurance Co. Ltd.	500000	3298.75	0.79	08.80 % Reliance General Insurance Company Ltd.	501.53	0.12
Personal Products				07.13 % Niplo Ltd.	507.35	0.12
Dabur India Ltd.	700000	3690.05	0.89	08.25 % Gadgev Properties Ltd.	2497.71	0.60
Petroleum Products				07.97 % Kotak Mahindra Investments Ltd.	2500.24	0.60
Pharmaceuticals & Biotechnology	1760000	22742.72	5.48	06.40 % Jamarag Utilities & Power Pvt. Ltd.	2500.33	0.60
Granules India Ltd.				(Mukesh Ambani Group)	2510.38	0.60
Lupin Ltd.	250000	5126.88	1.24	08.10 % ICICI Home Finance Co.Ltd.	2447.08	0.59
Sun Pharmaceutical Industries Ltd.				08.80 % Axis Bank General Insurance Company Ltd.	501.53	0.12
Aurobindo Pharma Ltd.	300000	3998.41	0.96	07.13 % Niplo Ltd.	497.79	0.12
Power				06.92 % Indian Railways Finance Corporation Ltd.	391.83	0.09
NIL Ltd.	1100000	4000.15	0.96	Money Market Instruments	2490.45	0.60
Adani Energy Solutions Ltd.				Mirae Asset Financial Services India Pvt Ltd. - CP	2490.45	0.60
Power Grid Corporation Of India Ltd.	436475	3668.57	0.88			
Realty						
Anant Raj Ltd.	1000000	5294.00	1.35			
Oberoi Realty Ltd.						
Retailers	2000000	5595.20	1.35			
Zomato Ltd.						
Arvind Fashions Ltd.	910000	5177.90	1.25			
Telecom - Services						
Bharti Airtel Ltd.	1304346	21223.67	5.11			
Tata Communications Ltd.						
Transport Infrastructure	150000	2632.65	0.63			
Adani Ports And Special Economic Zone Ltd.						
Gujarat Pipavav Port Ltd.	300000	3570.15	0.86			
Transport Services						
Spicejet Ltd.	1800000	3376.26	0.81			
	3246754	2010.71	0.48			

SIP - If you had invested INR 10000 every month



Market Capitalisation wise Exposure (Equity component only)



Nov-21 Nov-22 Nov-23 Nov-24

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 21 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 16 years)

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 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)	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
Unhedge Positions	19.78
Agricultural, Commercial & Construction Vehicles	
Excorts Kubota Ltd.	0.41
Auto Components	
Uno Minda Ltd.	0.31
Amara Raja Energy & Mobility Ltd.	0.23
Automobiles	
Tvs Motor Company Ltd.	0.28
Banks	
ICICI Bank Ltd.	2.23
HDFC Bank Ltd.	2.15
State Bank Of India	0.54
Indusind Bank Ltd.	0.21
Cement & Cement Products	
Ultratech Cement Ltd.	0.33
Ambuja Cements Ltd.	0.17
Construction	
Larsen & Toubro Ltd.	0.88
Consumer Durables	
Dixons Technologies (India) Ltd.	0.75
Diversified Fmcg	
Hindustan Unilever Ltd.	0.38
ITC Ltd.	0.27
Electrical Equipment	
Siemens Ltd.	0.38
Ferrous Metals	
Jindal Stainless Ltd.	0.20
Finance	
Bajaj Finserv Ltd.	0.53
Rcr Ltd.	0.31
Financial Technology (Fintech)	
Pb Fintech Ltd.	0.36
IT - Software	
Persistent Systems Ltd.	1.40
Tata Consultancy Services Ltd.	0.86
Sonata Software Ltd.	0.61
Industrial Manufacturing	
Tata Steel Ltd.	0.43
Industrial Products	
Cummins India Ltd.	0.42
Petroleum Products	
Reliance Industries Ltd.	1.66
Pharmaceuticals & Biotechnology	
Sun Pharmaceutical Industries Ltd.	0.47
Zydus Lifesciences Ltd.	0.40
Aurobindo Pharma Ltd.	0.35
Power	
NTPC Ltd.	0.57
Power Grid Corporation Of India Ltd.	0.40
Telecom - Services	
Bharti Airtel Ltd.	0.79
Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)	0.07
Transport Services	
Interglobe Aviation Ltd.	0.43

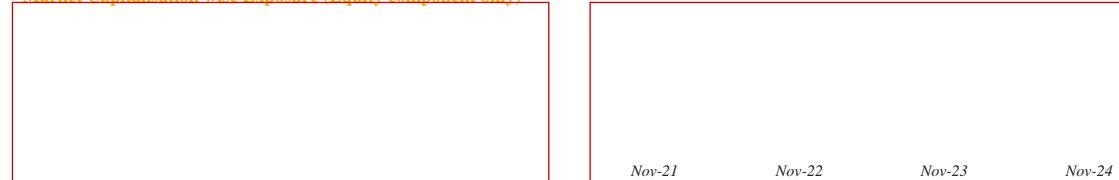
% of Assets

Company Name	% to NAV	% to NAV Derivatives	
Hedge Positions	47.26	-47.65	
Bharti Airtel Ltd.	5.07	-5.10	
Bharti Airtel Ltd. - Future			
Reliance Industries Ltd.	4.35	-4.38	
Reliance Industries Ltd. - Future			
Larsen & Toubro Ltd.	4.29	-4.31	
Larsen & Toubro Ltd. - Future			
NTPC Ltd.	4.28	-4.31	
NTPC Ltd. - Future			
State Bank Of India	4.04	-4.06	
State Bank Of India - Future			
ITC Ltd.	3.85	-3.87	
ITC Ltd. - Future			
Adani Ports And Special Economic Zone Ltd.	3.61	-3.63	
Adani Ports And Special Economic Zone Ltd. - Future			
Tata Consultancy Services Ltd.	3.50	-3.52	
Tata Consultancy Services Ltd. - Future			
Ambuja Cements Ltd.	3.37	-3.39	
Ambuja Cements Ltd. - Future			
Aurobindo Pharma Ltd.	3.35	-3.36	
Aurobindo Pharma Ltd. - Future			
Hindustan Unilever Ltd.	2.61	-2.62	
Hindustan Unilever Ltd. - Future			
HDFC Bank Ltd.	2.60	-2.61	
HDFC Bank Ltd. - Future			
Sbi Life Insurance Company Ltd.	1.85	-1.86	
Sbi Life Insurance Company Ltd. - Future			
ACC Ltd.	0.62	-0.63	
ACC Ltd. - Future			
COMMODITIES PHYSICAL	1.97		
SILVER MINI (5 KGS) COMMODITY	1.97		
LISTED ON COMMODITY EXCHANGES (Quantity In Lots)	2.38	-4.48	
SILVER (30 K COMMODITY)^	2.38		
SILVER MINI (5 KGS) COMMODITY^		-2.04	
SILVER (30 K COMMODITY)^		-2.44	
Name Of The Instrument	Ratings	Market Value Rs. Lakhs	% to Nav
Debt Instruments			
Government Securities			
GOI - 7.10% (08/04/2034)	SOV	4064.60	18.14
GOI - 7.38% (20/06/2027)	SOV	3065.25	13.68
GOI - 5.74% (15/11/2026)	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			
Mutual Fund Units			
Tata Money Market Fund	16590.731	761.61	3.40
Tata Short Term Bond Fund	1055117.897	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



Market Capitalisation wise Exposure (Equity component only)



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 Mahindra & Mahindra Ltd., equity derivatives strategies, arbitrage opportunities and pure Tata Motors Ltd. 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 return.

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 Jain (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 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

[^]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

Portfolio Macaulay Duration	:	2.52 Years
Modified Duration	:	2.40 Years
Average Maturity	:	4.04 Years

Annualized 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	Telecom - Services	
Unhedge Positions	48.19	<i>Bharti Airtel Ltd.</i>	1.63
Auto Components	0.34	<i>Altius Telecom Infrastructure Trust</i>	0.75
<i>Craftsman Automation Ltd.</i>		<i>Indus Towers Ltd.</i>	0.35
Automobiles	1.31	Transport Infrastructure	
<i>Hero Motocorp Ltd.</i>	0.66	<i>Adani Ports And Special Economic Zone Ltd.</i>	0.94
<i>Bajaj Auto Ltd.</i>	0.62		
Banks	0.00	Hedge Positions	
<i>HDFC Bank Ltd.</i>	3.62	<i>S&P Cnx Nifty</i>	20.52
<i>ICICI Bank Ltd.</i>	2.81	<i>S&P Cnx Nifty- Future</i>	-24.27
<i>Axis Bank Ltd.</i>	1.14	<i>Tata Consultancy Services Ltd.</i>	-3.62
<i>State Bank Of India</i>	1.13	<i>Tata Consultancy Services Ltd.- Future</i>	1.92
<i>IndusInd Bank Ltd.</i>	0.74	<i>State Bank Of India</i>	-1.93
<i>Kotak Mahindra Bank Ltd.</i>	0.70	<i>State Bank Of India- Future</i>	1.73
<i>federal Bank Ltd.</i>	0.60	<i>Bharti Airtel Ltd.</i>	1.21
Beverages	0.29	<i>Bharti Airtel Ltd.- Future</i>	-1.21
<i>Virun Beverages Ltd.</i>	0.29	<i>Dif Ltd.</i>	1.06
<i>United Spirits Ltd.</i>	0.00	<i>Dif Ltd.- Future</i>	-1.07
Capital Markets	0.22	<i>Hindalco Industries Ltd.</i>	0.97
<i>HDFC Asset Management Company Ltd.</i>	0.22	<i>Hindalco Industries Ltd.- Future</i>	-0.98
Cement & Cement Products		<i>ITC Ltd.</i>	0.98
<i>Ultratech Cement Ltd.</i>	0.68	<i>ITC Ltd.- Future</i>	-0.98
<i>Ambuja Cements Ltd.</i>	0.50	<i>HDFC Bank Ltd.</i>	0.96
<i>Grasim Industries Ltd. (Partly Paid) (09-01-2024)</i>	0.03	<i>HDFC Bank Ltd.- Future</i>	-0.97
<i>Grasim Industries Ltd.</i>	0.01	<i>Power Grid Corporation Of India Ltd.</i>	0.81
<i>ACC Ltd.</i>	0.00	<i>Power Grid Corporation Of India Ltd.- Future</i>	-0.82
Construction		<i>Polycab India Ltd.</i>	0.74
<i>Larsen & Toubro Ltd.</i>	1.70	<i>Polycab India Ltd.- Future</i>	-0.74
Diversified Fmcg		<i>Tech Mahindra Ltd.</i>	0.72
<i>ITC Ltd.</i>	0.83	<i>Tech Mahindra Ltd.- Future</i>	-0.73
<i>Hindustan Unilever Ltd.</i>	0.51	<i>Hindustan Unilever Ltd.</i>	0.69
Electrical Equipment		<i>Hindustan Unilever Ltd.- Future</i>	-0.69
<i>Kec International Ltd.</i>	0.90	<i>Reliance Industries Ltd.</i>	0.66
<i>Siemens Ltd.</i>	0.52	<i>Reliance Industries Ltd.- Future</i>	-0.67
<i>Abb India Ltd.</i>	0.29	<i>Tata Power Company Ltd.</i>	0.64
<i>Waaree Energies Ltd.</i>	0.17	<i>Tata Power Company Ltd.- Future</i>	-0.64
Entertainment		<i>Wipro Ltd.</i>	0.60
<i>Pvr Inox Ltd.</i>	0.35	<i>Wipro Ltd.- Future</i>	-0.60
Ferrous Metals		<i>Upl Ltd.</i>	0.56
<i>Tata Steel Ltd.</i>	0.00	<i>Upl Ltd.- Future</i>	-0.56
Fertilizers & Agrochemicals		<i>Mahindra & Mahindra Ltd.</i>	0.48
<i>Pt Industries Ltd.</i>	0.68	<i>Mahindra & Mahindra Ltd.- Future</i>	-0.49
<i>UpL Ltd. - (Partly Paidup Right Entitlements - 26-11-2024</i>	0.02	<i>Tata Chemicals Ltd.</i>	0.49
Finance		<i>Tata Chemicals Ltd.- Future</i>	-0.49
<i>Bajaj Finance Ltd.</i>	0.81	<i>United Spirits Ltd.</i>	0.49
<i>Mahindra And Mahindra Financial Services Ltd.</i>	0.40	<i>United Spirits Ltd.- Future</i>	-0.49
<i>Bajaj Finserv Ltd.</i>	0.31	<i>Grasim Industries Ltd.</i>	0.46
Gas		<i>Grasim Industries Ltd.- Future</i>	-0.46
<i>Gail (India) Ltd.</i>	0.19	<i>Larsen & Toubro Ltd.</i>	0.37
Healthcare Services		<i>Larsen & Toubro Ltd.- Future</i>	-0.38
<i>Apollo Hospitals Enterprise Ltd.</i>	0.98	<i>ACC Ltd.</i>	0.36
<i>Dr. Lal Path Labs Ltd.</i>	0.47	<i>ACC Ltd.- Future</i>	-0.37
IT - Software		<i>Sbi Life Insurance Company Ltd.</i>	0.32
<i>Infosys Ltd.</i>	1.40	<i>Sbi Life Insurance Company Ltd.- Future</i>	-0.33
<i>Tata Consultancy Services Ltd.</i>	1.33	<i>Cipla Ltd.</i>	0.32
<i>HCL Technologies Ltd.</i>	0.85	<i>Cipla Ltd.- Future</i>	-0.32
<i>Tech Mahindra Ltd.</i>	0.19	<i>Infosys Ltd.</i>	0.30
Industrial Products		<i>Infosys Ltd.- Future</i>	-0.30
<i>Cummins India Ltd.</i>	1.10	<i>Indian Hotels Co. Ltd.</i>	0.28
Insurance		<i>Indian Hotels Co. Ltd.- Future</i>	-0.28
<i>HDFC Life Insurance Co. Ltd.</i>	0.77	<i>Apollo Hospitals Enterprise Ltd.</i>	0.24
<i>Niva Bupa Health Insurance Company Ltd.</i>	0.69	<i>Apollo Hospitals Enterprise Ltd.- Future</i>	-0.24
<i>ICICI Lombard General Insurance Co. Ltd.</i>	0.58	<i>HDFC Asset Management Company Ltd.</i>	0.24
<i>ICICI Prudential Life Insurance Company Ltd.</i>	0.50	<i>HDFC Asset Management Company Ltd.- Future</i>	-0.24
<i>Sbi Life Insurance Company Ltd.</i>	0.00	<i>Jsw Steel Ltd.</i>	0.21
Leisure Services		<i>Jsw Steel Ltd.- Future</i>	-0.22
<i>Indian Hotels Co. Ltd.</i>	0.13	<i>Tata Steel Ltd.</i>	0.22
<i>Yatra Online Ltd.</i>	0.03	<i>Tata Steel Ltd.- Future</i>	-0.22
Oil		<i>Abb India Ltd.</i>	0.21
<i>Oil & Natural Gas Co.</i>	0.36	<i>Abb India Ltd.- Future</i>	-0.21
Personal Products		<i>ICICI Bank Ltd.</i>	0.20
<i>Dabur India Ltd.</i>	0.44	<i>ICICI Bank Ltd.- Future</i>	-0.20
Petroleum Products		<i>Bajaj Auto Ltd.</i>	0.18
<i>Reliance Industries Ltd.</i>	3.03	<i>Bajaj Auto Ltd.- Future</i>	-0.18
<i>Bharat Petroleum Corporation Ltd.</i>	0.52	<i>Federal Bank Ltd.</i>	0.16
Pharmaceuticals & Biotechnology		<i>Federal Bank Ltd.- Future</i>	-0.16
<i>Sun Pharmaceutical Industries Ltd.</i>	0.98	<i>Bajaj Finserv Ltd.</i>	0.14
<i>Cipla Ltd.</i>	0.85	<i>Bajaj Finserv Ltd.- Future</i>	-0.14
<i>Dr Reddys Laboratories Ltd.</i>	0.55	<i>Gail (India) Ltd.</i>	0.14
<i>Alkem Laboratories Ltd.</i>	0.48	<i>Gail (India) Ltd.- Future</i>	-0.14
Power		<i>Aarti Industries Ltd.</i>	0.13
<i>Power Grid Corporation Of India Ltd.</i>	1.12	<i>Aarti Industries Ltd.- Future</i>	-0.13
<i>NTPC Ltd.</i>	1.07	<i>NTPC Ltd.</i>	0.13
<i>Tata Power Company Ltd.</i>	0.20	<i>NTPC Ltd.- Future</i>	-0.13
Realty		<i>Axis Bank Ltd.</i>	0.10
<i>Godrej Properties Ltd.</i>	0.73	<i>Axis Bank Ltd.- Future</i>	-0.10
<i>Brookfield India Real Estate Trust</i>	0.67	<i>HCL Technologies Ltd.</i>	0.10
<i>Nexus Select Trust</i>	0.66	<i>HCL Technologies Ltd.- Future</i>	-0.10
<i>Dif Ltd.</i>	0.49		
Retailing			
<i>Zomato Ltd.</i>	0.27		

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							
GOI - 5.63% (12/04/2026)	SOV	89537.97	8.73	07.73 % LIC Housing Finance Ltd.	CRISIL AAA	2541.69	0.25
GOI - 7.09% (05/08/2054)	SOV	15776.30	1.54	07.57 % Power Finance Corporation	CRISIL AAA	2538.91	0.25
GOI - 5.74% (15/11/2026)	SOV	12610.40	1.23	07.80 % Nabard	CRISIL AAA	2512.25	0.24
GOI - 7.32% (13/11/2030)	SOV	7861.03	0.77	08.50 % Muthoot Finance Ltd.	CRISIL AA+	2493.49	0.24
GOI - 5.22% (15/06/2025)	SOV	7704.75	0.75	08.30 % Godrej Properties Ltd.	ICRA AA+	2506.59	0.24
GOI - 7.10% (08/04/2034)	SOV	6449.59	0.63	08.30 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	2499.64	0.24
Sgs Maharashtra 7.32% (31/05/2032)	SOV	5108.75	0.50	07.34 % Rec Ltd.	CRISIL AAA	2501.35	0.24
GOI - 7.34% (22/04/2064)	SOV	5053.39	0.49	07.51 % Small Indust Devlop Bank Of India	CRISIL AAA	2500.22	0.24
Sgs Karnataka 7.42% (06/03/2035)	SOV	4356.91	0.42	08.94 % Shriram Housing Finance Ltd.	CRISIL AA+	2502.80	0.24
GOI - 7.18% (14/08/2033)	SOV	4078.48	0.40	07.50 % Nabard	CRISIL AAA	2495.09	0.24
Sgs Andhra Pradesh 7.70% (06/12/2029)	SOV	3582.31	0.35	07.58 % Nabard	CRISIL AAA	2497.95	0.24
GOI - 5.15% (09/11/2025)	SOV	2572.24	0.25	L&T Finance Ltd. - Zeb	CRISIL AAA	2386.85	0.23
SDL Tamilnadu 6.53% (06/01/2031)	SOV	2465.41	0.24	08.47 % LIC Housing Finance Ltd.	CRISIL AAA	2018.99	0.20
SDL Madhya Pradesh 6.69% (17/03/2025)	SOV	2425.36	0.24	07.70 % Rec Ltd.	CRISIL AAA	2001.27	0.20
SDL Karnataka 6.83% (15/12/2031)	SOV	2500.47	0.24	07.84 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	1495.76	0.15
Sgs Karnataka 7.45% (20/03/2037)	SOV	1966.18	0.19	08.52 % LIC Housing Finance Ltd.	CRISIL AAA	1502.45	0.15
Sgs Gujarat 7.68% (15/02/2030)	SOV	1532.18	0.15	07.47 % Small Indust Devlop Bank Of India	CRISIL AAA	1496.16	0.15
SDL Tamilnadu 6.95% (07/07/2031)	SOV	1535.60	0.15	08.20 % Tata Projects Ltd.	CRISIL AA	1499.86	0.15
SDL Haryana 7.86% (27/12/2027)	SOV	495.00	0.05	06.92 % Rec Ltd.	CRISIL AAA	1465.26	0.14
GOI - 6.97% (06/09/2026)	SOV	511.96	0.05	07.43 % Small Indust Devlop Bank Of India	CRISIL AAA	997.12	0.10
Sgs Uttar Pradesh 7.49% (27/03/2036)	SOV	502.25	0.05	07.08 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	996.71	0.10
Sgs Rajasthan 7.36% (24/07/2034)	SOV	227.25	0.02	07.13 % Nhpc Ltd.	ICRA AAA	498.83	0.05
Sgs Uttar Pradesh 7.70% (22/11/2035)	SOV	201.50	0.02	08.95 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	502.10	0.05
GOI - 5.77% (03/08/2030)	SOV	3.54	0.00	08.43 % HDFC Bank Ltd.	ICRA AAA	500.44	0.05
Sgs Karnataka 7.73% (03/01/2035)	SOV	1.62	0.00	07.22 % Tata Capital Ltd.	CRISIL AAA	497.12	0.05
Non-Convertible Debentures/Bonds/Zcb				09.18 % Nuclear Power Corp Ltd.	CRISIL AAA	501.28	0.05
70.44 % Small Indust Devlop Bank Of India	CRISIL AAA	133852.50	13.07	07.17 % Power Finance Corporation	CRISIL AAA	498.51	0.05
07.59 % Power Finance Corporation	CRISIL AAA	9985.00	0.97	Securitised Debt Privately Placed/Unlisted		16917.22	1.66
LIC Housing Finance Ltd. - Zcb	CRISIL AAA	7538.66	0.73	08.85 % Sansar June 2024 Trust	CRISIL AAA(SO)	10042.00	0.98
07.85 % Interise Trust	ICRA AAA	6742.12	0.66	08.20 % India Universal Trust AII	IND AAA(SO)	4573.28	0.45
07.58 % Rec Ltd.	CRISIL AAA	5805.47	0.57	08.03 % India Universal Trust AII2	CRISIL AAA(SO)	1599.68	0.16
07.84 % Tata Capital Housing Finance Ltd.	CRISIL AAA	5034.63	0.49	08.17 % India Universal Trust AII2	CRISIL AAA(SO)	702.26	0.07
07.15 % Small Indust Devlop Bank Of India	CRISIL AAA	5003.80	0.49	Units	Mkt Val (Rs. Lacs)	% to NAV	
07.80 % Bajaj Finance Ltd.	CRISIL AAA	4981.27	0.49				
08.15 % Godrej Properties Ltd.	ICRA AA+	5000.26	0.49	Mutual Fund Units Related	6785.37	0.66	
07.74 % LIC Housing Finance Ltd.	CRISIL AAA	4995.42	0.49	Mutual Fund Units			
06.75 % Sikka Ports And Terminals Ltd. (Mukesh Ambani Gro	CRISIL AAA	5017.25	0.49	Tata Corporate Bond Fund	42248314.31	5067.01	
05.81 % Rec Ltd.	CRISIL AAA	4938.20	0.48	Tata Nifty G-Sec Dec 2026 Index Fund	14999250.04	1718.36	
09.03 % Credila Financial Services Ltd.	ICRA AA	4908.23	0.48	Treps	29246.35	2.85	
06.70 % Tata Capital Ltd.	CRISIL AAA	4007.36	0.39	Repo	19343.50	1.89	
08.30 % Rec Ltd.	CRISIL AAA	3975.47	0.39	Portfolio Total	1000269.37	97.58	
08.60 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	3441.04	0.34	Cash / Net Current Asset	25549.18	2.42	
07.41 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	3029.24	0.30	Net Assets	1025818.55	100.00	

SIP - If you had invested INR 10000 every month



0.00% 4.00% 8.00% 12.00% 16.00% 20.00%

Nov-21

Nov-22

Nov-23

Nov-24

Tata Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

The scheme invests in equity and equity related instruments that tries to take advantage of the difference in prices of a security in the cash segment and derivatives segment by turning market volatility to its advantage.

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.

DATE OF ALLOTMENT

December 18,2018

FUND MANAGER

Sailesh Jain (Managing Since 10-Dec-18 and overall experience of 21 years)

BENCHMARK

Nifty 50 Arbitrage Index

NAV (in Rs.)

Direct - Growth	:	14,4565
Direct - Monthly IDCW	:	13,8876
Regular - Growth	:	13,8049
Regular - Monthly IDCW	:	13,1958

FUND SIZE

Rs. 12589.05 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 12501.65 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 551.29%

EXPENSE RATIO**

Direct	0.30
Regular	1.08

**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)	0.63	0.68
Sharpe Ratio	-1.41	-0.75
Portfolio Beta	0.74	NA
R Squared	0.70	NA
Treynor	-0.09	NA
Jenson	-0.04	NA

Portfolio Macaulay Duration

: 0.31 Years

- Including Net Current Assets : 7.52%

* Computed on the invested amount for debt portfolio.

Total stock in Portfolio 158

*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/switched out/withdrawn on or before expiry of 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
Unhedge Positions
Fertilizers & Agrochemicals
Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-2024

Company name

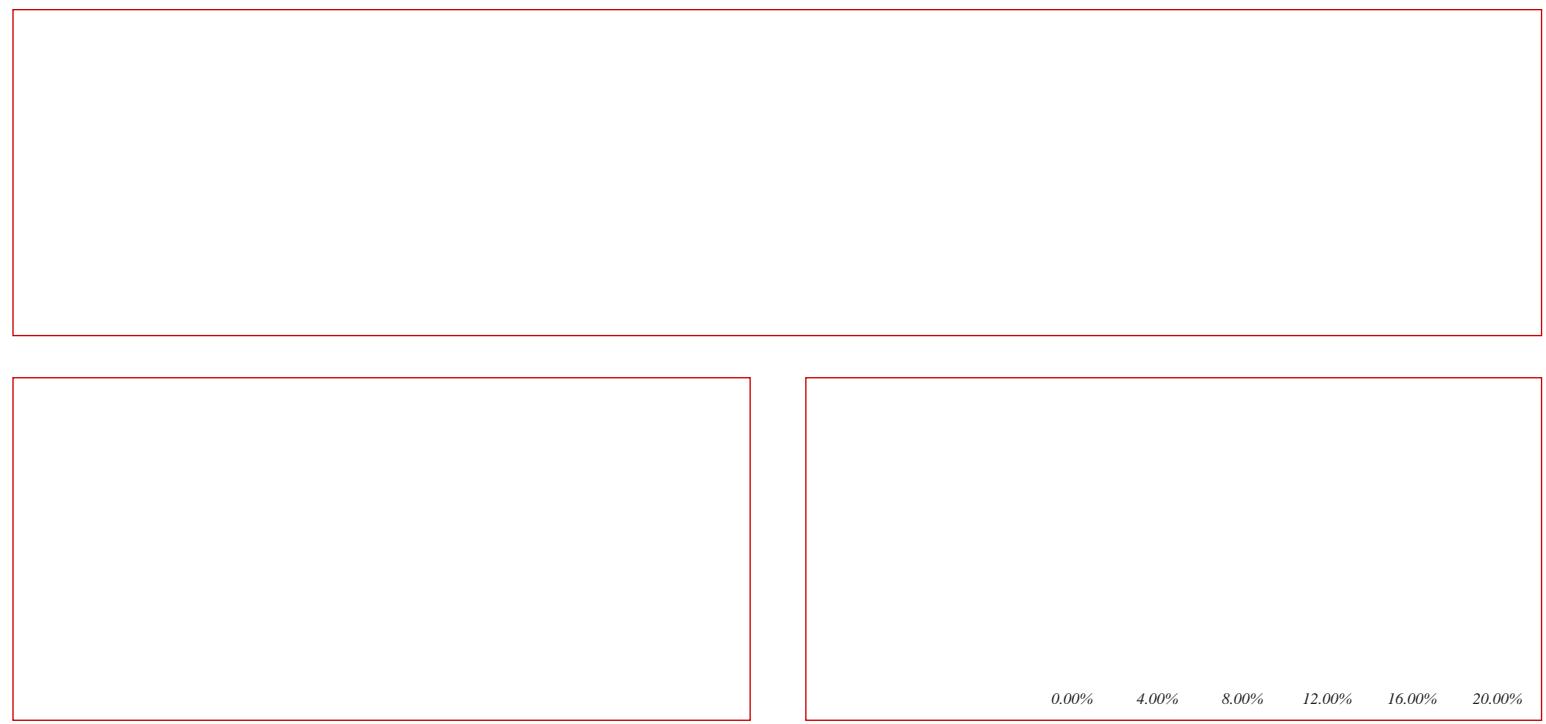
Hedge Positions

Company name	% of Assets	Company name	% to NAV
Reliance Industries Ltd.	66.48	Adani Ports And Special Economic Zone Ltd.	0.39
Reliance Industries Ltd. - Future	0.00	Adani Ports And Special Economic Zone Ltd. - Future	-0.39
Tata Motors Ltd.	0.00	Bajaj Finance Ltd.	0.37
Tata Motors Ltd. - Future	2.25	Bajaj Finance Ltd. - Future	-0.37
ICICI Bank Ltd.	2.08	Grundera India Ltd.	0.32
ICICI Bank Ltd. - Future	1.95	Grundera India Ltd. - Future	-0.32
IndusInd Bank Ltd.	1.95	Tata Steel Ltd.	0.32
IndusInd Bank Ltd. - Future	1.95	Tata Steel Ltd. - Future	-0.32
Bank Of Baroda	1.61	Abb India Ltd.	0.30
Bank Of Baroda - Future	1.61	Abb India Ltd. - Future	-0.30
Tvs Motor Company Ltd.	1.40	Hindustan Copper Ltd.	0.30
Tvs Motor Company Ltd. - Future	1.39	Hindustan Copper Ltd. - Future	-0.30
Axis Bank Ltd.	1.39	Manapupram Finance Ltd.	0.28
Axis Bank Ltd. - Future	1.39	Manapupram Finance Ltd. - Future	-0.28
Hindustan Aeronautics Ltd.	1.39	United Spirits Ltd.	0.28
Hindustan Aeronautics Ltd. - Future	1.39	United Spirits Ltd. - Future	-0.28
Bharti Airtel Ltd.	1.38	Larsen & Toubro Ltd.	0.27
Bharti Airtel Ltd. - Future	1.38	Larsen & Toubro Ltd. - Future	-0.27
Mahindra & Mahindra Ltd.	1.31	Oil & Natural Gas Co.	0.27
Mahindra & Mahindra Ltd. - Future	1.31	Oil & Natural Gas Co. - Future	-0.27
Dfj Ltd.	1.25	National Aluminium Co. Ltd.	0.25
Dfj Ltd. - Future	1.25	National Aluminium Co. Ltd. - Future	-0.26
Havells India Ltd.	1.23	Dabur India Ltd.	0.22
Havells India Ltd. - Future	1.23	Dabur India Ltd. - Future	-0.22
Vedanta Ltd.	1.13	HCL Technologies Ltd.	0.22
Vedanta Ltd. - Future	1.13	HCL Technologies Ltd. - Future	-0.22
Infosys Ltd.	1.10	Indian Energy Exchange Ltd.	0.22
Infosys Ltd. - Future	1.10	Indian Energy Exchange Ltd. - Future	-0.22
Tata Power Company Ltd.	1.09	Pidilite Industries Ltd.	0.22
Tata Power Company Ltd. - Future	1.09	Pidilite Industries Ltd. - Future	-0.22
Vodafone Idea Ltd.	1.09	Apollo Hospitals Enterprise Ltd.	0.21
Vodafone Idea Ltd. - Future	1.09	Apollo Hospitals Enterprise Ltd. - Future	-0.21
Ambuja Cements Ltd.	1.01	Bajaj Auto Ltd.	0.20
Ambuja Cements Ltd. - Future	1.01	Bajaj Auto Ltd. - Future	-0.21
Marico Ltd.	0.97	Coromandel International Ltd.	0.19
Marico Ltd. - Future	0.97	Coromandel International Ltd. - Future	-0.19
Bharat Heavy Electricals Ltd.	0.96	Kotak Mahindra Bank Ltd.	0.19
Bharat Heavy Electricals Ltd. - Future	0.96	Kotak Mahindra Bank Ltd. - Future	-0.19
Power Finance Corporation Ltd.	0.94	Abbott India Ltd.	0.19
Power Finance Corporation Ltd. - Future	0.94	Abbott India Ltd. - Future	-0.19
Jindal Steel & Power Ltd.	0.94	Dr Reddy's Laboratories Ltd.	0.18
Jindal Steel & Power Ltd. - Future	0.94	Dr Reddy's Laboratories Ltd. - Future	-0.19
Rec Ltd.	0.93	MRF Ltd.	0.15
Rec Ltd. - Future	0.93	MRF Ltd. - Future	-0.15
Shriram Finance Ltd.	0.92	Indraprastha Gas Ltd.	0.14
Shriram Finance Ltd. - Future	0.92	Indraprastha Gas Ltd. - Future	-0.14
Punjab National Bank	0.90	Kotak Mahindra Bank Ltd.	0.14
Punjab National Bank - Future	0.90	Kotak Mahindra Bank Ltd. - Future	-0.14
HPDF Asset Management Company Ltd.	0.88	Abbott India Ltd.	0.12
HPDF Asset Management Company Ltd. - Future	0.88	Abbott India Ltd. - Future	-0.13
Sure Bank Of India	0.88	Dr Reddy's Laboratories Ltd.	0.12
Sure Bank Of India - Future	0.88	Dr Reddy's Laboratories Ltd. - Future	-0.13
ITC Ltd.	0.83	Citi Union Bank Ltd.	0.12
ITC Ltd. - Future	0.83	Citi Union Bank Ltd. - Future	-0.12
Aurobindo Pharma Ltd.	0.83	Indus Towers Ltd.	0.12
Aurobindo Pharma Ltd. - Future	0.83	Indus Towers Ltd. - Future	-0.12
Crompton Greaves Consumer Electricals Ltd.	0.81	RBL Bank Ltd.	0.12
Crompton Greaves Consumer Electricals Ltd. - Future	0.81	RBL Bank Ltd. - Future	-0.12
Grasim Industries Ltd.	0.79	Tata Consumer Products Ltd.	0.11
Grasim Industries Ltd. - Future	0.79	Tata Consumer Products Ltd. - Future	-0.11
NTPC Ltd.	0.76	Divi Laboratories Ltd.	0.11
NTPC Ltd. - Future	0.76	Divi Laboratories Ltd. - Future	-0.11
Bharat Forge Ltd.	0.75	Syngene International Ltd.	0.11
Bharat Forge Ltd. - Future	0.75	Syngene International Ltd. - Future	-0.11
Ultimate Cement Ltd.	0.74	Torrent Pharmaceuticals Ltd.	0.11
Ultimate Cement Ltd. - Future	0.74	Torrent Pharmaceuticals Ltd. - Future	-0.11
Canara Bank	0.73	Britannia Industries Ltd.	0.10
Canara Bank - Future	0.73	Britannia Industries Ltd. - Future	-0.10
Eicher Motors Ltd.	0.72	Aarti Industries Ltd.	0.09
Eicher Motors Ltd. - Future	0.72	Aarti Industries Ltd. - Future	-0.09
Gmr Airports Infrastructure Ltd.	0.70	Dalmia Bharat Ltd.	0.09
Gmr Airports Infrastructure Ltd. - Future	0.70	Dalmia Bharat Ltd. - Future	-0.09
Maruti Suzuki India Ltd.	0.66	NMDC Ltd.	0.09
Maruti Suzuki India Ltd. - Future	0.66	NMDC Ltd. - Future	-0.09
LIC Housing Finance Ltd.	0.65	Laurus Labs Ltd.	0.08
LIC Housing Finance Ltd. - Future	0.65	Laurus Labs Ltd. - Future	-0.08
Indian Oil Corporation Ltd.	0.62	Srf Ltd.	0.08
Indian Oil Corporation Ltd. - Future	0.62	Srf Ltd. - Future	-0.08
Shri Life Insurance Company Ltd.	0.62	Sun Pharma Pharmaceutical Industries Ltd.	0.08
Shri Life Insurance Company Ltd. - Future	0.62	Sun Pharma Pharmaceutical Industries Ltd. - Future	-0.08
Bajaj Finserv Ltd.	0.60	Chambal Fertiliser & Chemicals Ltd.	0.07
Bajaj Finserv Ltd. - Future	0.60	Chambal Fertiliser & Chemicals Ltd. - Future	-0.07
Dixons Technologies (India) Ltd.	0.61	Hindustan Unilever Ltd.	0.06
Dixons Technologies (India) Ltd. - Future	0.61	Hindustan Unilever Ltd. - Future	-0.07
Cipla Ltd.	0.58	Petronet Lng Ltd.	0.07
Cipla Ltd. - Future	0.58	Petronet Lng Ltd. - Future	-0.07
Exide Industries Ltd.	0.56	Tata Communications Ltd.	0.07
Exide Industries Ltd. - Future	0.56	Tata Communications Ltd. - Future	-0.07
Bharat Electronics Ltd.	0.52	Tata Consultancy Services Ltd.	0.07
Bharat Electronics Ltd. - Future	0.52	Tata Consultancy Services Ltd. - Future	-0.07
Godrej Consumer Products Ltd.	0.52	Astral Ltd. (Eversholt Astral Poly Technik Ltd.)	0.06
Godrej Consumer Products Ltd. - Future	0.52	Astral Ltd. (Eversholt Astral Poly Technik Ltd.) - Future	-0.06
Biocon Ltd.	0.52	Federal Bank Ltd.	0.06
Biocon Ltd. - Future	0.52	Federal Bank Ltd. - Future	-0.06
Container Corporation Of India Ltd.	0.50	Piramal Enterprises Ltd.	0.06
Container Corporation Of India Ltd. - Future	0.50	Piramal Enterprises Ltd. - Future	-0.06
Bandhan Bank Ltd.	0.49	Birlasoft Ltd.	0.05
Bandhan Bank Ltd. - Future	0.49	Birlasoft Ltd. - Future	-0.05
Anil Ltd.	0.47	Tech Mahindra Ltd.	0.05
Anil Ltd. - Future	0.47	Tech Mahindra Ltd. - Future	-0.05
Steel Authority India Ltd.	0.47	Adani Enterprises Ltd.	0.04
Steel Authority India Ltd. - Future	0.47	Adani Enterprises Ltd. - Future	-0.04
ACC Ltd.	0.46	Balkrishna Industries Ltd.	0.04
ACC Ltd. - Future	0.46	Balkrishna Industries Ltd. - Future	-0.04
Godrej Properties Ltd.	0.46	Indiamart Intermesh Ltd.	0.04
Godrej Properties Ltd. - Future	0.46	Indiamart Intermesh Ltd. - Future	-0.04
Siemens Ltd.	0.45	Indian Hotels Co. Ltd.	0.04
Siemens Ltd. - Future	0.45	Indian Hotels Co. Ltd. - Future	-0.04
Aditya Birla Capital Ltd.	0.43	Nestle India Ltd.	0.04
Aditya Birla Capital Ltd. - Future	0.43	Nestle India Ltd. - Future	-0.04
Cholamandalam Investment & Finance Co Ltd.	0.44	Pvr Inox Ltd.	0.04
Cholamandalam Investment & Finance Co Ltd. - Future	0.44	Pvr Inox Ltd. - Future	-0.04
Gail (India) Ltd.	0.44	HDPC Life Insurance Co. Ltd.	0.03
Gail (India) Ltd. - Future	0.44	HDPC Life Insurance Co. Ltd. - Future	-0.03
Coal India Ltd.	0.43	Lupin Ltd.	0.03
Coal India Ltd. - Future	0.43	Lupin Ltd. - Future	-0.03
Muthoot Finance Ltd.	0.43	Power Grid Corporation Of India Ltd.	0.03
Muthoot Finance Ltd. - Future	0.43	Power Grid Corporation Of India Ltd. - Future	-0.03
Aditya Birla Fashion & Retail Ltd.	0.41	UpI Ltd.	0.03
Aditya Birla Fashion & Retail Ltd. - Future	0.41	UpI Ltd. - Future	-0.03
Colgate-Palmolive India Ltd.	0.40	Joss Sted Ltd.	0.02
Colgate-Palmolive India Ltd. - Future	0.40	Joss Sted Ltd. - Future	-0.02
Indian Railway Catering And Tourism Corporation Ltd.	0.41	Littmndree Ltd.	0.02
Indian Railway Catering And Tourism Corporation Ltd. - Future	0.41	Littmndree Ltd. - Future	-0.02
Multi Commodity Exchange Of Ind Ltd.	0.41	Max Financial Services Ltd.	0.02
Multi Commodity Exchange Of Ind Ltd. - Future	0.41	Max Financial Services Ltd. - Future	-0.02
		Titan Company Ltd.	0.02
		Titan Company Ltd. - Future	-0.02

Tata Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities.)

SIP - If you had invested INR 10000 every month



Market Capitalisation is as per list provided by AMFI

23

33

33

24

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), Sailesh 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

Company Name

% to NAV
Derivatives

Equity & Equity Related Total 176592.09 66.11 51.46

Unhedge Positions

Automobiles Mahindra & Mahindra Ltd. 145000 4300.85 1.25

Tata Motors Ltd.

187025 1470.86 0.43

Banks

HDFC Bank Ltd. 715464 12850.09 3.75

ICICI Bank Ltd.

736375 9573.61 2.79

State Bank Of India

807000 6770.33 1.97

Axis Bank Ltd.

446900 5078.12 1.48

Bank Of Baroda

945000 2328.48 0.68

RBL Bank Ltd.

1513083 2344.98 0.68

Federal Bank Ltd.

902821 1902.97 0.55

IndusInd Bank Ltd.

135338 1347.76 0.39

Capital Market

HDFC Asset Management Company Ltd. 40500 1702.72 0.50

Cement & Cement Products

Ultratech Cement Ltd. 26900 3013.38 0.88

The Ramco Cements Ltd.

239177 2427.17 0.71

Ambuja Cements Ltd.

298748 1587.85 0.46

ACC Ltd.

200 4.45 0.00

Construction

Larsen & Toubro Ltd. 142473 5306.83 1.55

H.G. Infra Engineering Ltd.

159600 2124.52 0.62

Diversified Fmfg

Hindustan Unilever Ltd. 80400 2006.90 0.58

ITC Ltd.

382600 1824.05 0.53

Electrical Equipment

Kec International Ltd. 429742 4530.77 1.32

Thermax Ltd.

49371 2266.18 0.66

Entertainment

Pvr Inox Ltd. 92564 1425.53 0.42

Ferrous Metals

Jindal Steel & Power Ltd. 75000 679.84 0.20

Fertilizers & Agrochemicals

Paradeep Phosphates Ltd. 2858100 3174.78 0.93

Pi Industries Ltd.

42689 1735.52 0.51

Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-20240112

148.21 0.04

Finance

Five Star Business Finance Ltd. 240479 1577.06 0.46

India Sheller Finance Corporation Ltd.

220000 1409.76 0.41

Bajaj Finance Ltd.

19250 1265.86 0.37

Gas

Gail (India) Ltd. 1175000 2343.66 0.68

Healthcare Services

Apollo Hospitals Enterprise Ltd. 36949 2523.21 0.74

Dr. Lal Path Labs Ltd.

73250 2199.62 0.64

IT - Software

Infosys Ltd. 227800 4232.18 1.23

Tata Consultancy Services Ltd.

98425 4203.58 1.23

HCL Technologies Ltd.

136100 2515.20 0.73

Tech Mahindra Ltd.

118000 2020.51 0.59

Industrial Manufacturing

Tega Industries Ltd. 156462 2690.91 0.78

Industrial Products

Cummins India Ltd. 97622 3400.86 0.99

R R Kabel Ltd.

117571 1691.96 0.49

Bharat Forge Ltd.

43594 580.78 0.17

Insurance

HDFC Life Insurance Co. Ltd. 316558 2082.16 0.61

ICICI Prudential Life Insurance Company Ltd.

227000 1588.21 0.46

ICICI Lombard General Insurance Co. Ltd.

82000 1526.72 0.45

Niva Bupa Health Insurance Company Ltd.

1271503 958.59 0.28

Leisure Services

Le Traveurus Technology Ltd. 1612903 2309.84 0.67

Juniper Hotels Ltd.

416680 1495.46 0.44

Non - Ferrous Metals

Hindalco Industries Ltd. 1300 8.53 0.00

Petroleum Products

Reliance Industries Ltd. 855852 11059.32 3.22

Pharmaceuticals & Biotechnology

Sun Pharmaceutical Industries Ltd. 155000 2760.40 0.80

Orchid Pharma Ltd.

138130 2315.68 0.67

Aurobindo Pharma Ltd.

178583 2254.79 0.66

Cipla Ltd.

145250 2227.99 0.65

Dr Reddys Laboratories Ltd.

110750 1331.55 0.39

Zydus Lifesciences Ltd.

90000 869.36 0.25

Power

Power Grid Corporation Of India Ltd. 1324888 4364.18 1.27

NTPC Ltd.

1140000 4145.61 1.21

Adani Energy Solutions Ltd.

80000 672.40 0.20

Realty

Dlf Ltd. 369550 3041.21 0.89

Brigade Enterprises Ltd.

227102 2818.11 0.82

Telecom - Services

Bharti Airtel Ltd. 463926 7548.77 2.20

Textiles & Apparel

Ganesha 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 0.29

Tvs Supply Chain Solutions Ltd.

548960 971.27 0.28

Company name

% to NAV

Derivative

Hedge Positions

HDFC Bank Ltd.

14.65

-14.72

1.45

-1.46

1.43

-1.44

1.20

-1.21

1.06

-1.07

0.95

-0.96

0.96

-0.96

0.95

-0.95

% to NAV

Derivatives

0.89

-0.89

0.76

-0.76

0.69

-0.69

0.67

-0.67

0.56

-0.56

0.51

-0.51

0.40

-0.40

0.36

-0.36

0.33

-0.33

0.29

-0.29

0.20

-0.20

0.17

-0.17

0.11

-0.11

0.02

-0.02

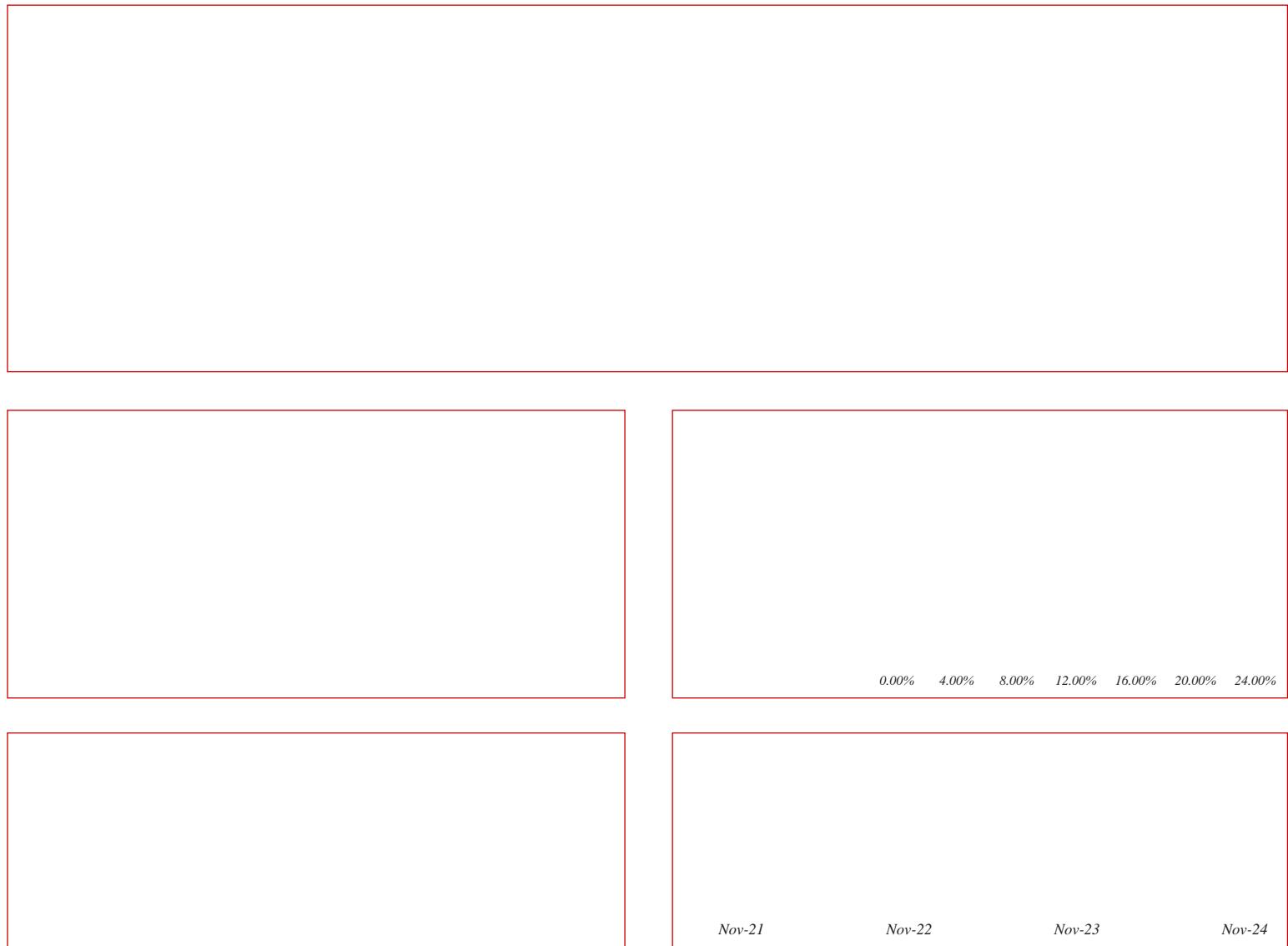
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Tata Multi Asset Opportunities Fund

(An Open Ended Scheme investing in equity, debt & exchange traded commodity derivatives)

SIP - If you had invested INR 10000 every month



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 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)	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

Annual Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 7.45%

*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	CRISIL AAA	2496.25	0.87
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 - 7.26% (06/02/2033)	SOV	262.82	0.09
GOI - 5.79% (11/05/2030)	SOV	196.52	0.07
Sgs Tamilnadu 7.42% (03/04/2034)	SOV	203.59	0.07
Sgs Maharashtra 7.70% (08/11/2034)	SOV	51.87	0.02
GOI - 5.77% (03/08/2030)	SOV	58.05	0.02
GOI - 6.19% (16/09/2034)	SOV	36.70	0.01
GOI - 7.26% (14/01/2029)	SOV	25.98	0.01
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
08.45 % Nomura Capital (India) Pvt Ltd.	IND AAA	5020.94	1.74
07.44 % Nabard	CRISIL AAA	4999.12	1.74
07.64 % Power Finance Corporation	CRISIL AAA	5001.88	1.74
07.84 % LIC Housing Finance Ltd.	CRISIL AAA	5008.77	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 % Interis 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 A/I	IND AAA(SO)	5594.49	1.94
08.09 % India Universal Trust A/I2	CRISIL AAA(SO)	3302.34	1.15
08.12 % India Universal Trust A/I1	IND AAA(SO)	1956.95	0.68
Money Market Instruments			
Kotak Securities Ltd. - CP	CRISIL AI+	9819.58	3.41
EXIM - CP	CRISIL AI+	4958.31	1.72
HDFC Bank Ltd. - CD	CRISIL AI+	4937.86	1.71
NABARD - CD	CRISIL AI+	4927.21	1.71
HDFC Bank Ltd. - CD	CRISIL AI+	4714.85	1.64
Name of the Instrument	Market Value Rs. Lakhs	% to NAV	
	588.22	0.20	
Mutual Fund Units Related			
Mutual Fund Units			
Tata Nifty SDL Plus Aaa Psi Bond Dec 2027 60 40 Index Fund	588.22	0.20	
Aif Cat II	584.79	0.20	
Sbmf Aif - Cat II (Cdndf)27/10/2038	584.79	0.20	
Treps	900.84	0.31	
Portfolio Total	282323.14	98.02	
Cash / Net Current Asset	5637.47	1.98	
Net Assets	287960.61	100.00	

Note

Sundry Debtors: 1) Rs 170 crs. due against redemption of Commercial Paper of Infrastructure Leasing & 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 not included in the above portfolio statement.

SIP - If you had invested INR 10000 every month



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.	
Std. Dev (Annualised)	0.60
Portfolio Beta	0.92
R Squared	0.97
Treynor	-0.07
Jenson	-0.03

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 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

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

For Update on recovery from DHFL please refer the table incorporated in the month end portfolio of the scheme.



Name of the Instrument

Ratings Market Value % to Rs. Lakhs NAV

Name of the Instrument

Ratings Market Value % to Rs. Lakhs NAV

Ratings Market Value % to Rs. Lakhs NAV

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Ratings Market Value % to Rs. Lakhs NAV

Ratings Market Value % to Rs. Lakhs NAV

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 Somani (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.

**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 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
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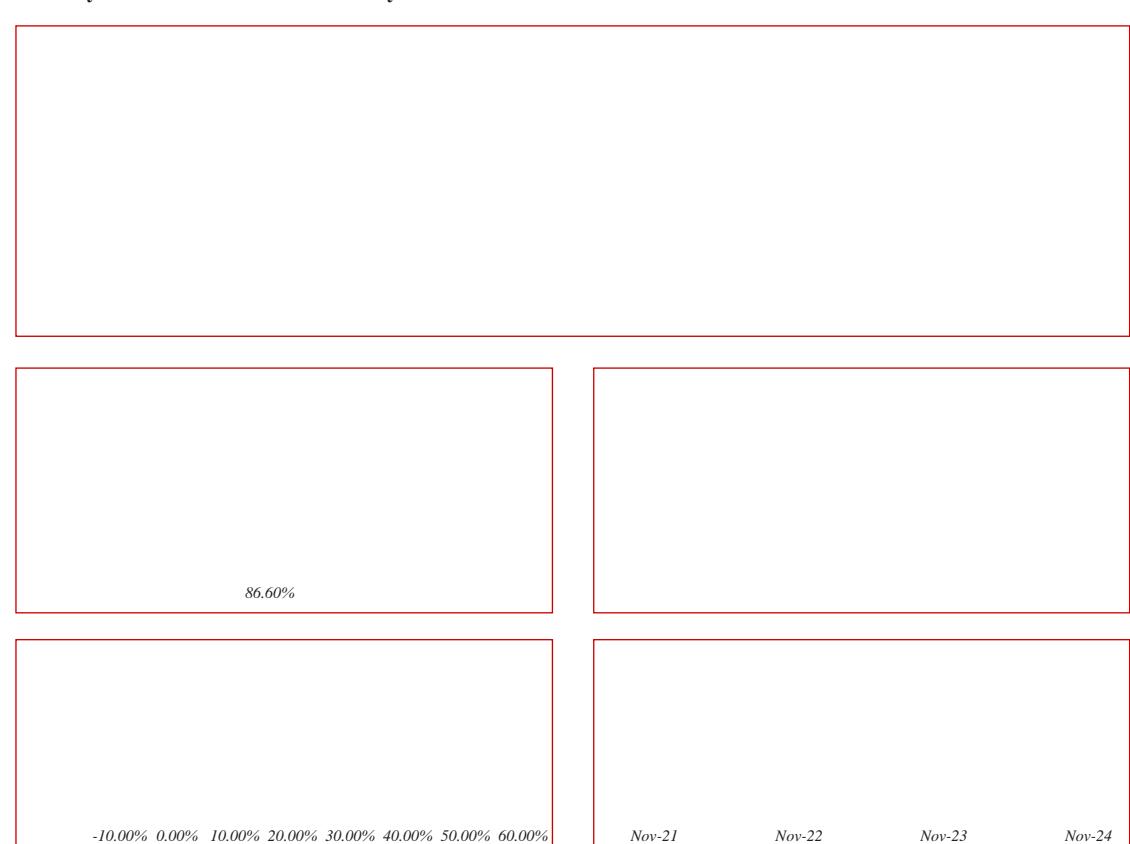
Name of the Instrument

Ratings	Market Value Rs. Lakhs	% to NAV
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Debt Instruments

Government Securities	149634.51	5.44	Kisetsu Saison Finance (India) Private Ltd. - CP	CRISIL A1+	19801.12	0.72
SDL Rajasthan 6.03% (11/03/2025)	SOV	63895.23	Treasury Bill 182 Days (23/05/2025)	SOVRN SOV	18787.17	0.72
GOI - 5.22% (15/06/2025)	SOV	56557.91	Au Small Finance Bank - CD	CRISIL A1+	19797.56	0.72
Sgs Gujarat 7.52% (08/03/2025)	SOV	10022.70	Tata Teleservices Ltd. - CP	CRISIL A1+	19698.46	0.72
SDL Chhattisgarh 8.18% (27/02/2025)	SOV	9687.10	Bajaj Finance Ltd. - CP	CRISIL A1+	19616.06	0.71
SDL Tamilnadu 8.06% (25/02/2025)	SOV	3509.96	Axis Securities Ltd. - CP	CRISIL A1+	19637.30	0.71
SDL Karnataka 8.08% (11/03/2025)	SOV	2229.58	Indian Bank - CD	CRISIL A1+	19615.08	0.71
SDL Gujarat 8.07% (11/03/2025)	SOV	1681.81	Canara Bank - CD	CRISIL A1+	19621.58	0.71
SDL Haryana 8.08% (28/01/2025)	SOV	1057.00	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	19617.52	0.71
SDL Gujarat 8.07% (02/02/2025)	SOV	1058.22	Pib Housing Finance Ltd. - CP	CRISIL A1+	18808.38	0.72
Money Market Instruments	264659.88	96.27	Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL A1+	18819.56	0.67
Treasury Bill 182 Days (06/03/2025)	SOVRN SOV	84575.75	Canara Bank - CD	CRISIL A1+	17131.15	0.62
Carrera Bank - CD	CRISIL A1+	84440.39	Muthoot Finance - CP	CRISIL A1+	17177.07	0.62
Union Bank Of India - CD	ICRA A1+	78063.92	Bharti Telecom Ltd. - CP	CRISIL A1+	14772.93	0.54
Axis Bank Ltd. - CD	CRISIL A1+	70124.03	HDFC Bank Ltd. - CD	CRISIL A1+	14968.73	0.54
Bharti Telecom Ltd. - CP	CRISIL A1+	69895.58	Federal Bank Ltd. - CD	CRISIL A1+	14706.27	0.54
Punjab National Bank - CD	CRISIL A1+	64227.54	Deutsche Investment India Pvt Ltd. - CP	CRISIL A1+	14820.08	0.54
EXIM - CP	CRISIL A1+	61622.94	ICICI Securities Ltd. - CP	CRISIL A1+	14820.42	0.54
LIC Housing Finance Ltd. - CP	CRISIL A1+	58711.92	Canara Bank - CD	CRISIL A1+	14723.70	0.54
Small Indust Develop Bank Of India - CD	CRISIL A1+	54318.44	Jn Financial Services Ltd. - CP	CRISIL A1+	12354.88	0.45
Treasury Bill 182 Days (13/03/2025)	SOVRN SOV	52548.45	Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL A1+	12394.46	0.45
Indian Bank - CD	CRISIL A1+	49275.05	Piramal Enterprises Ltd. - CP	CRISIL A1+	12330.10	0.45
Axis Bank Ltd. - CD	CRISIL A1+	49146.85	Treasury Bill 182 Days (20/02/2025)	SOVRN SOV	11830.73	0.43
NABARD - CD	CRISIL A1+	49138.50	Idbi Bank Ltd. - CD	CRISIL A1+	9788.10	0.36
Bank Of Baroda - CD	IND A1+	48472.65	Bank Of India - CD	CRISIL A1+	9833.53	0.36
Punjab National Bank - CD	CRISIL A1+	44126.55	Treasury Bill 182 Days (27/02/2025)	SOVRN SOV	9846.87	0.36
HDFC Bank Ltd. - CD	CRISIL A1+	44294.49	Union Bank Of India - CD	ICRA A1+	9789.56	0.36
Treasury Bill 182 Days (01/05/2025)	SOVRN SOV	43803.99	Union Bank Of India - CD	ICRA A1+	9881.57	0.36
LIC Housing Finance Ltd. - CP	CRISIL A1+	41726.03	Bank Of Baroda - CD	IND A1+	9833.42	0.36
Axis Bank Ltd. - CD	CRISIL A1+	39268.56	Kotak Securities Ltd. - CP	CRISIL A1+	9819.58	0.36
Canara Bank - CD	CRISIL A1+	37121.59	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	9866.04	0.36
Axis Bank Ltd. - CD	CRISIL A1+	36902.29	Kotak Mahindra Bank - CD	CRISIL A1+	9786.91	0.36
Kotak Mahindra Bank - CD	CRISIL A1+	36814.99	Small Indust Develop Bank Of India - CD	CRISIL A1+	9623.57	0.35
Credila Financial Services Ltd. - CP	CRISIL A1+	36901.96	Sundaram Home Finance Ltd. - CP	CRISIL A1+	9601.00	0.35
Bank Of Baroda - CD	IND A1+	36779.74	ICICI Bank Ltd. - CD	ICRA A1+	7375.40	0.27
Punjab National Bank - CD	CRISIL A1+	34543.36	Treasury Bill 182 Days (15/05/2025)	SOVRN SOV	7282.72	0.26
Indian Bank - CD	CRISIL A1+	34306.41	Jn Financial Services Ltd. - CP	CRISIL A1+	6661.22	0.24
HDFC Bank Ltd. - CD	CRISIL A1+	34353.55	NABARD - CD	CRISIL A1+	6407.86	0.23
Punjab National Bank - CD	CRISIL A1+	34125.97	Igh Holding Pvt Ltd. - CP	CRISIL A1+	4976.05	0.18
Muthoot Finance Ltd. - CP	CRISIL A1+	33678.75	NABARD - CD	CRISIL A1+	4915.76	0.18
LIC Housing Finance Ltd. - CP	CRISIL A1+	33583.59	Bank Of India - CD	CRISIL A1+	4901.12	0.18
Shriram Finance Ltd. - CP	CRISIL A1+	32082.86	Tmf Holdings Ltd. (TATA Group) - CP	CRISIL A1+	4903.09	0.18
Treasury Bill 182 Days (10/04/2025)	SOVRN SOV	30299.66	Kotak Mahindra Bank - CD	CRISIL A1+	4977.74	0.18
Bajaj Finance & Leasing (India) Pvt Ltd. - CP	CRISIL A1+	29422.74	Bank Of Baroda - CD	IND A1+	4976.48	0.18
Aditya Birla Finance Ltd. - CP	CRISIL A1+	29396.43	Treasury Bill 364 Days (30/01/2025)	SOVRN SOV	2473.71	0.09
Bank Of Baroda - CD	IND A1+	27138.71	Treasury Bill 364 Days (13/02/2025)	SOVRN SOV	2455.54	0.09
Small Indust Develop Bank Of India - CP	CRISIL A1+	27025.54	Treasury Bill 182 Days (24/04/2025)	SOVRN SOV	1746.69	0.06
Kotak Securities Ltd. - CP	CRISIL A1+	26958.66	Birla Group Holdings Private Ltd. - CP	CRISIL A1+	492.91	0.02
Small Indust Develop Bank Of India - CP	CRISIL A1+	24776.45	Aif Cat II	5677.01	0.21	
Iffl Home Finance Ltd. - CP	CRISIL A1+	24654.93	Sbnd Aif - Cat II (Cdndfj)27/10/2038		5677.01	0.21
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				
NABARD - CD	CRISIL A1+	22202.60				
Equitas Small Finance Bank Ltd. - CD	CRISIL A1+	22268.93				
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



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 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)	0.47	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 FBLI 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

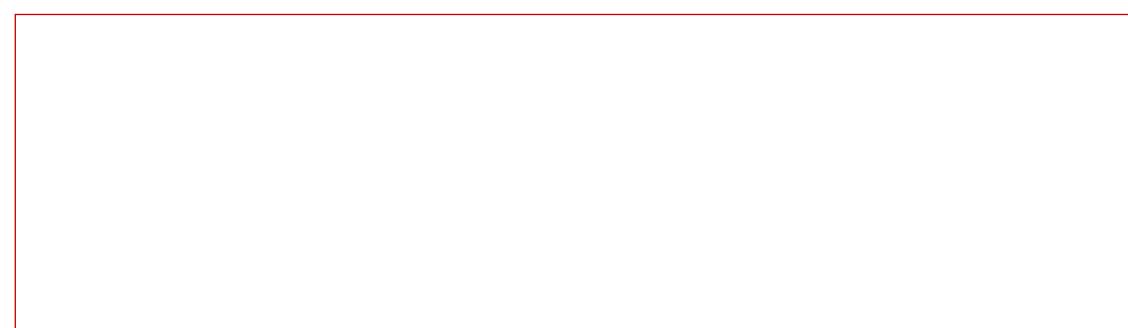
Exit Load : Nil

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

Name of the Instrument

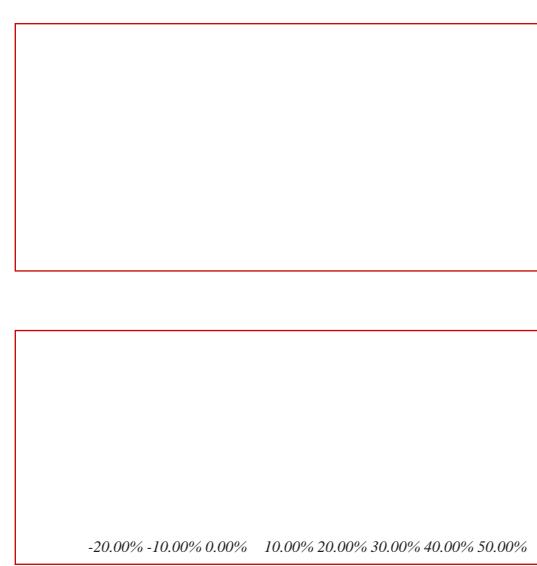
	Ratings	Market Value % to Rs. Lakhs	NAV	Name of the Instrument <th>Ratings</th> <th>Market Value % to Rs. Lakhs</th> <th>% to NAV</th>	Ratings	Market Value % to Rs. Lakhs	% to NAV
Debt Instruments				Shriram Housing Finance Ltd. - CP	ICRA AI+	4973.36	1.53
Government Securities				Treasury Bill 182 Days (12/12/2024)	SOVRN SOV	4909.10	1.53
SDL Madhya Pradesh 6.69% (17/03/2025)	SOV	500.09	0.15	Axis Bank Ltd. - CD	CRISIL AI+	4940.72	1.52
		500.09	0.15	Treasury Bill 182 Days (14/02/2025)	SOVRN SOV	4934.60	1.52
Non-Convertible Debentures/Bonds				Dbs Bank India Ltd. - CD	CRISIL AI+	4905.81	1.51
07.15 % Small Indust Develop Bank Of India	CRISIL AAA	9962.54	3.06	Treasury Bill 182 Days (06/03/2025)	SOVRN SOV	4917.20	1.51
07.85 % Interis Trust	ICRA AAA	6773.05	2.08	Aditya Birla Finance Ltd. - CP	CRISIL AI+	4913.18	1.51
09.50 % Motilal Oswal Finvest Ltd.	CRISIL AA+	5018.32	1.54	Axis Bank Ltd. - CD	CRISIL AI+	4914.69	1.51
08.60 % Bharat Telecom Ltd.	ICRA AAA	5013.75	1.54	Angel One Ltd. - CP	CRISIL AI+	4899.67	1.51
08.57 % Rec Ltd.	ICRA AAA	5002.97	1.54	Indostar Capital Finance Ltd. - CP	CRISIL AI+	4894.39	1.50
09.03 % Credila Financial Services Ltd.	ICRA AAA	4990.37	1.53	Pilani Investment & Industries Corporation Ltd. - CP	CRISIL AI+	4884.81	1.50
07.44 % Power Finance Corporation	CRISIL AAA	4957.61	1.52	Punjab National Bank - CD	CRISIL AI+	4879.00	1.50
06.25 % LIC Housing Finance Ltd.	CRISIL AAA	4003.16	1.23	LIC Housing Finance Ltd. - CP	CRISIL AI+	4836.37	1.49
08.53 % Pnb Housing Finance Ltd.	CRISIL AA+	3978.32	1.22	Nuvama Wealth And Investment Ltd. - CP	CRISIL AI+	4648.54	1.43
07.45 % Shriram Finance Ltd.	CRISIL AAA	2490.64	0.77	Indostar Capital Finance Ltd. - CP	CRISIL AI+	2496.78	0.77
07.25 % Nabard	CRISIL AA+	2502.80	0.77	Axis Bank Ltd. - CD	CRISIL AI+	2456.75	0.76
08.94 % Shriram Housing Finance Ltd.	ICRA AA+	2497.71	0.77	Indostar Capital Finance Ltd. - CP	CRISIL AI+	2460.59	0.76
08.15 % Godrej Properties Ltd.	CRISIL AA	2503.17	0.77	NABARD - CD	CRISIL AI+	2457.88	0.76
09.10 % Jm Financial Services Ltd.	CRISIL AA	2504.62	0.77	EXIM - CP	CRISIL AI+	2464.92	0.76
08.28 % Pnb Housing Finance Ltd.	CRISIL AA+	2501.42	0.77	Mirae Asset Financial Services India Pvt Ltd. - CP	CRISIL AI+	2486.29	0.76
08.43 % Pnb Housing Finance Ltd.	CRISIL AA	2001.10	0.62	Equitas Small Finance Bank Ltd. - CD	CRISIL AI+	2474.33	0.76
08.30 % Nirma Ltd.	CRISIL AAA	1759.30	0.54	Standard Chartered Securities (India) Ltd. - CP	ICRA AI+	2445.92	0.75
06.75 % Avuada Solarisre Energy Private Ltd.	CRISIL AAA	1154.03	0.35	NABARD - CD	CRISIL AI+	2453.35	0.75
06.75 % Fermi Solarfarms Private Ltd.	CRISIL AAA	1119.32	0.34	Muthoot Fincorp - CP	CRISIL AI+	2445.30	0.75
06.75 % Clean Sustainable Energy Pvt Ltd.	CRISIL AAA	882.64	0.27	NABARD - CD	CRISIL AI+	2450.97	0.75
06.75 % Avuada Sataramh Private Ltd.	CRISIL AAA	501.66	0.15	Ujjivan Small Finance Bank Ltd. - CD	CRISIL AI+	2454.60	0.75
09.25 % Shriram Finance Ltd.	CRISIL AA+	263401.59	80.97	Piramal Capital & Housing Finance Ltd. - CP	CRISIL AI+	2452.19	0.75
Money Market Instruments				Canara Bank - CD	CRISIL AI+	2451.10	0.75
Bank Of Baroda - CD	CRISIL AI+	14720.85	4.53	Standard Chartered Securities (India) Ltd. - CP	ICRA AI+	2455.07	0.75
Axis Bank Ltd. - CD	CRISIL AI+	14508.42	4.46	EXIM - CP	CRISIL AI+	2451.90	0.75
Treasury Bill 182 Days (24/04/2025)	SOVRN SOV	12671.31	3.90	Treasury Bill 182 Days (01/05/2025)	SOVRN SOV	324.64	0.10
HDFC Bank Ltd. - CD	CRISIL AI+	12269.13	3.77	Aif Cat II		539.58	0.17
Punjab National Bank - CD	CRISIL AI+	9833.18	3.02	Shinji Aif - Cat II (Cdmdf)27/10/2038		539.58	0.17
HDFC Bank Ltd. - CD	IND AI+	9828.00	3.02				
Bank Of Baroda - CD	IND AI+	9807.93	3.01				
Canara Bank - CD	CRISIL AI+	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 Indust Develop Bank Of India - CD	CRISIL AI+	7372.21	2.27				
Punjab National Bank - CD	CRISIL AI+	7400.70	2.27				
Kotak Mahindra Bank - CD	CRISIL AI+	7340.18	2.26				
HDFC Bank Ltd. - CD	CRISIL AI+	4995.26	1.54				
Ifil Finance Ltd. - CP	CRISIL AI+	4986.57	1.53				

SIP - If you had invested INR 10000 every month



23.71%

Cash & Cash Equivalents



Tata Corporate Bond Fund

(An open-ended debt scheme predominantly investing in AA+ & above rated corporate bonds, with flexibility of any Macaulay Duration & relatively high interest rate risk & moderate credit risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Predominantly investing in AA+ & above rated corporate bonds, with flexibility of any Macaulay Duration

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.

DATE OF ALLOTMENT

December 01, 2021

FUND MANAGER

Abhishek Sonthalia (Managing Since 22-Nov-21 and overall experience of 15 years)

BENCHMARK

CRISIL Corporate Bond A-II Index

NAV (in Rs.)

Direct - Growth	:	11.9934
Direct - Monthly IDCW	:	11.9934
Direct - Periodic IDCW	:	11.9934
Direct - Quarterly IDCW	:	11.9934
Reg - Growth	:	11.7878
Reg - Monthly IDCW	:	11.7878
Reg - Periodic IDCW	:	11.7878
Reg - Quarterly IDCW	:	11.7878

FUND SIZE

Rs. 2762.61 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2765.08 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.32
Regular	0.86
**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.	
Portfolio Macaulay Duration	: 3.76 Years
Modified Duration	: 3.56 Years
Average Maturity	: 5.70 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 7.66%

*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 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 NAV

Name of the Instrument

Ratings

Market Value % to Rs. Lakhs NAV

Debt Instruments

Government Securities

GOI - 7.10% (08/04/2034)

54388.48 **19.68**

SOV 13931.75 5.04

GOI - 7.09% (05/08/2054)

SOV 6557.41 2.37

GOI - 7.34% (22/04/2064)

SOV 6412.20 2.32

GOI - 7.18% (24/07/2057)

SOV 4614.96 1.67

GOI - 7.23% (15/04/2039)

SOV 3615.76 1.31

Sgs Gujarat 7.64% (10/01/2031)

SOV 3072.38 1.11

Sgs Uttar Pradesh 7.51% (27/03/2038)

SOV 2564.12 0.93

GOI - 6.79% (07/10/2034)

SOV 2505.98 0.91

SDL Maharashtra 7.10% (04/08/2036)

SOV 2485.73 0.90

Sgs Uttar Pradesh 7.41% (14/06/2034)

SOV 1524.26 0.55

Sgs Tamilnadu 7.35% (03/07/2034)

SOV 1519.80 0.55

GOI - 7.18% (14/08/2033)

SOV 1023.52 0.37

Sgs Maharashtra 7.72% (23/03/2032)

SOV 1032.05 0.37

Sgs Karnataka 7.42% (06/03/2035)

SOV 885.54 0.32

GOI - 7.30% (19/06/2053)

SOV 670.98 0.24

Sgs Uttar Pradesh 7.46% (22/03/2039)

SOV 512.26 0.19

Sgs Maharashtra 7.73% (10/01/2036)

SOV 411.53 0.15

SDL Rajasthan 8.29% (29/07/2025)

SOV 282.65 0.10

GOI - 6.68% (17/09/2031)

SOV 198.52 0.07

Sgs Maharashtra 7.63% (31/01/2036)

SOV 197.15 0.07

Sgs Maharashtra 7.70% (08/11/2034)

SOV 165.36 0.06

GOI - 7.69% (17/06/2043)

SOV 76.69 0.03

SDL Karnataka 8.22% (09/12/2025)

SOV 86.16 0.03

SDL Tamilnadu 8.00% (28/10/2025)

SOV 41.72 0.02

195871.73 **70.94**

195871.73 70.94

Non-Convertible Debentures/Bonds

National Housing Bank

CRISIL AAA 12559.80 4.55

07.68 % Small Indust Devlop Bank Of India

CRISIL AAA 10045.38 3.64

07.44 % Nabard

CRISIL AAA 9998.23 3.62

07.83 % Indian Railways Finance Corporation Ltd.

CRISIL AAA 7574.83 2.74

07.90 % Cholamandalam Inv& Fin Co Ltd.

ICRA AA+ 7549.61 2.73

07.90 % Jamnagar Utilities & Power Pvt. Ltd. (Mukesh Ambani Group)

CRISIL AAA 5046.34 1.83

08.75 % Bharati Telecom Ltd.

CRISIL AAA 5055.50 1.83

07.60 % Power Finance Corporation

CRISIL AAA 5044.59 1.83

07.75 % Small Indust Devlop Bank Of India

CRISIL AAA 5037.23 1.82

07.59 % Rec Ltd.

CRISIL AAA 5023.91 1.82

08.02 % Mindspace Business Parks Reit

CRISIL AAA 5010.24 1.81

07.91 % Tan Capital Ltd.

CRISIL AAA 5012.90 1.81

07.56 % Rec Ltd.

CRISIL AAA 5010.69 1.81

07.54 % Rec Ltd.

CRISIL AAA 4999.00 1.81

07.64 % Power Finance Corporation

CRISIL AAA 5001.88 1.81

07.47 % Small Indust Devlop Bank Of India

CRISIL AAA 4997.59 1.81

07.69 % Nexus Select Trust

CRISIL AAA 5002.49 1.81

08.15 % Godrej Properties Ltd.

ICRA AA+ 4995.42 1.81

08.90 % Mutualoot Finance Ltd.

CRISIL AA+ 5007.33 1.81

07.13 % Power Finance Corporation

CRISIL AAA 4965.37 1.80

08.95 % Bharati Telecom Ltd.

CRISIL AA+ 4028.75 1.46

07.85 % Interise Trust

ICRA AAA 3386.52 1.23

08.90 % Bharati Telecom Ltd.

CRISIL AA+ 2550.88 0.92

SIP - If you had invested INR 10000 ever

Government Securities

07.69 % LIC Housing Finance Ltd.

CRISIL AAA 2539.51 0.92

07.70 % Small Indust Devlop Bank Of India

CRISIL AAA 2513.67 0.91

07.93 % LIC Housing Finance Ltd.

CRISIL AAA 2507.65 0.91

07.98 % Bajaj Housing Finance Ltd.

CRISIL AAA 2508.36 0.91

08.00 % Tata Capital Housing Finance Ltd.

CRISIL AAA 2506.89 0.91

08.45 % Nomura Capital (India) Pvt Ltd.

IND AAA 2510.47 0.91

09.25 % Shriram Finance Ltd.

CRISIL AA+ 2508.31 0.91

08.28 % Pnb Housing Finance Ltd.

CRISIL AA+ 2504.62 0.91

07.45 % Rec Ltd.

CRISIL AAA 2523.05 0.91

08.00 % Ongc Petro-Additions Ltd.

ICRA AAA(CE) 2500.42 0.91

07.85 % ICICI Home Finance Co.Ltd.

CRISIL AAA 2500.73 0.91

07.80 % Nabard

CRISIL AAA 2512.25 0.91

08.54 % Cholamandalam Inv & Fin Co Ltd.

ICRA AA+ 2519.26 0.91

07.97 % Kotak Mahindra Prime Ltd.

CRISIL AAA 2501.98 0.91

07.75 % Tata Capital Housing Finance Ltd.

CRISIL AAA 2497.12 0.90

07.34 % Small Indust Devlop Bank Of India

CRISIL AAA 2488.77 0.90

06.58 % L&T Metro Rail (Hyderabad) Ltd.

CRISIL AAA(CE) 2462.41 0.89

06.07 % Nabard

CRISIL AAA 2405.27 0.87

07.95 % Mindspace Business Parks Reit

CRISIL AAA 2406.55 0.87

06.75 % Avada Solaris Energy Private Ltd.

CRISIL AAA 2373.33 0.87

07.72 % Bharat Sanchar Nigam Ltd.

CRISIL AAA 2309.96 0.87

08.65 % Mutualoot Finance Ltd.

CRISIL AA+ 2304.26 0.87

06.75 % Fermi Solarfarms Private Ltd.

CRISIL AAA 2313.88 0.87

06.75 % Clean Sustainable Energy Pvt Ltd.

CRISIL AAA 2309.66 0.87

06.75 % Sikka Ports And Terminals Ltd.

CRISIL AAA 2312.99 0.87

06.92 % Indian Railways Finance Corporation Ltd.

CRISIL AAA 2307.96 0.87

08.35 % Indian Railways Finance Corporation Ltd.

CRISIL AAA 2303.97 0.87

Securitised Debt Privately Placed/ Unlisted

14611.96 5.29

08.85 % Sansar June 2024 Trust

CRISIL AAA(SO) 2531.50 2.73

08.20 % India Universal Trust AII

IND AAA(SO) 4672.70 1.69

08.17 % India Universal Trust AII

CRISIL AAA(SO) 2407.76 0.87

Aif Cat II

398.21 0.14

Shimf Aif - Cat II (Cdmdf)27/10/2028

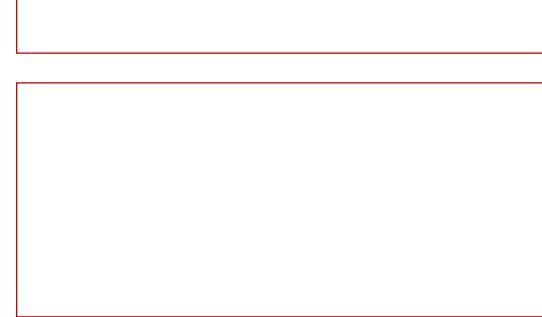
398.21 0.14

Treps **257.95 0.09**

Portfolio Total **265528.33 96.14**

Cash / Net Current Asset **10732.56 3.86**

Net Assets **276260.89 100.00**



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%

*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 multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

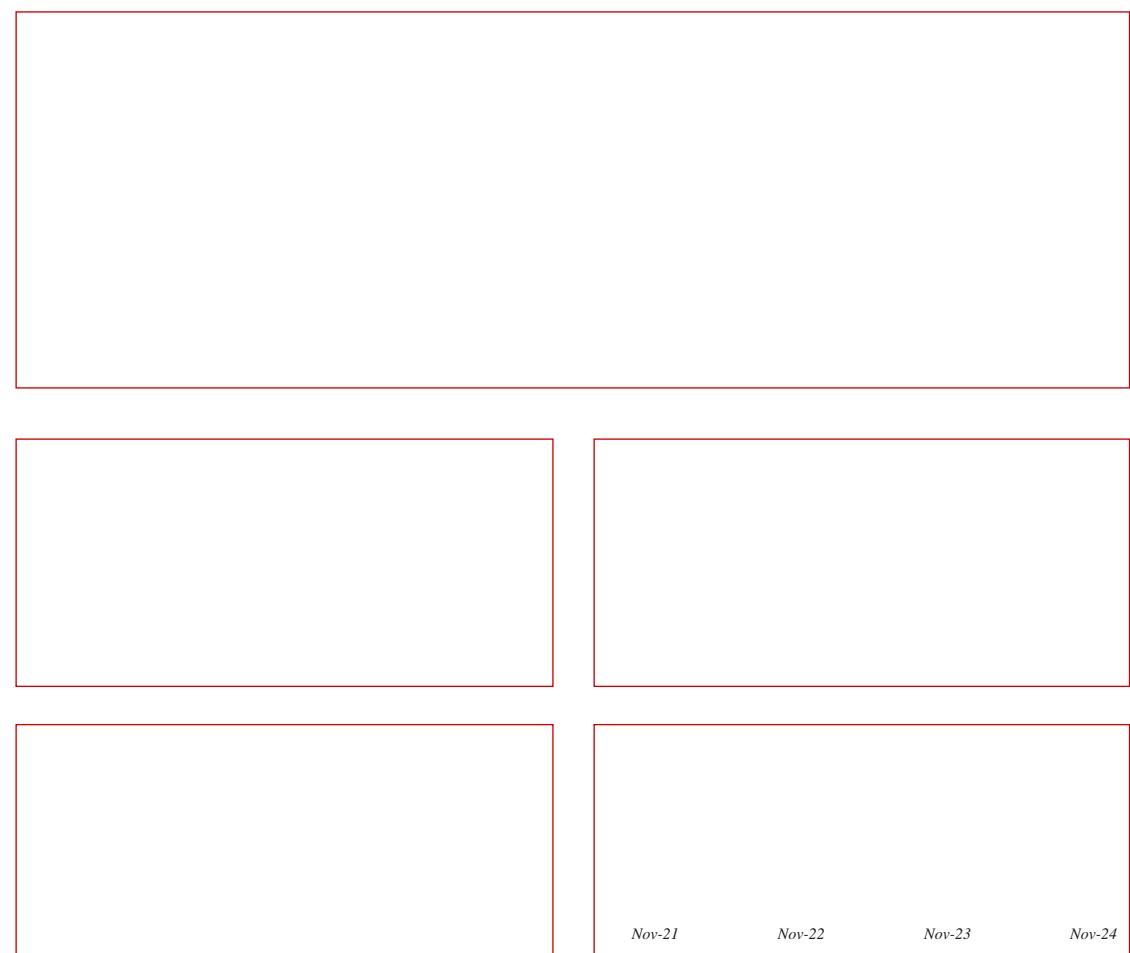
Entry Load : Not Applicable

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							
GOI - 7.34% (22/04/2064)	SOV	1560.50	11.02	Treps		150.97	1.07
Sgs Karnataka 7.45% (20/03/2037)	SOV	1532.18	10.82	Portfolio Total		13857.06	97.83
Sgs Maharashtra 7.45% (20/03/2037)	SOV	510.63	3.60	Cash / Net Current Asset		307.59	2.17
Sgs Andhra Pradesh 7.41% (26/04/2030)	SOV	506.85	3.58	Net Assets		14164.65	100.00
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 Invnt & 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				
Sbimf Aif - Cat II (Cdmdf)27/10/2038		72.86	0.51				

SIP - If you had invested INR 10000 every month



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.

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.

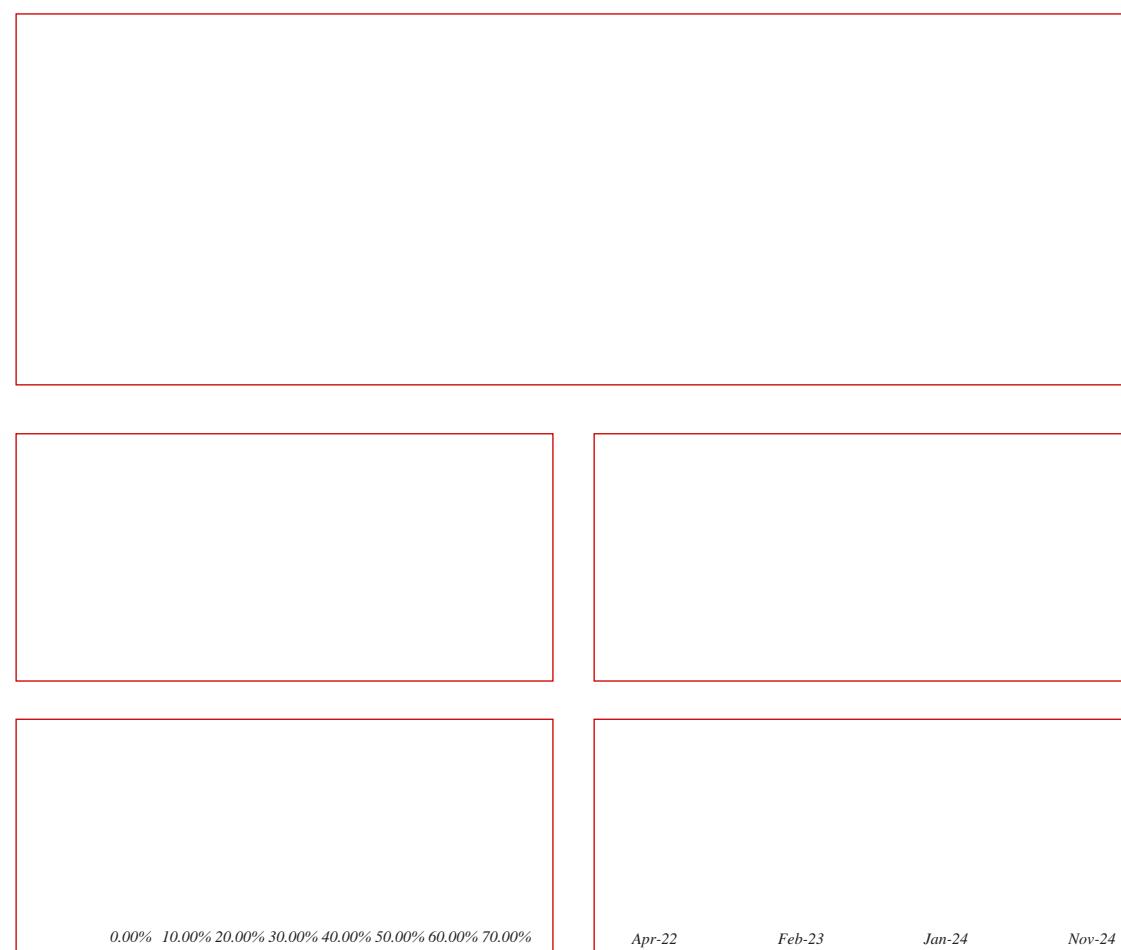
LOAD STRUCTURE

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 Rs. Lakhs	% to NAV	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments							
Government Securities		50806.98	59.08	Non-Convertible Debentures/Bonds		32186.97	37.45
<i>SDL Gujarat 7.64% (08/11/2027)</i>	SOV	7411.88	8.62	<i>07.70 % Rec Ltd.</i>	CRISIL AAA	8862.38	10.31
<i>SDL Tamilnadu 7.65% (06/12/2027)</i>	SOV	5117.20	5.95	<i>07.27 % Indian Railways Finance Corporation Ltd.</i>	CRISIL AAA	4490.06	5.22
<i>SDL Gujarat 7.75% (13/12/2027)</i>	SOV	4084.13	4.75	<i>07.20 % Power Grid Corporation Of India Ltd.</i>	CRISIL AAA	3689.25	4.29
<i>SDL Karnataka 7.76% (13/12/2027)</i>	SOV	3625.35	4.22	<i>07.54 % Indian Railways Finance Corporation Ltd.</i>	CRISIL AAA	2711.39	3.15
<i>SDL Tamilnadu 8.61% (03/09/2027)</i>	SOV	2601.04	3.03	<i>07.95 % Rec Ltd.</i>	CRISIL AAA	2524.03	2.94
<i>SDL Gujarat 7.19% (23/10/2027)</i>	SOV	2606.97	3.03	<i>07.83 % Indian Railways Finance Corporation Ltd.</i>	CRISIL AAA	2524.94	2.94
<i>SDL West Bengal 7.72% (20/12/2027)</i>	SOV	2547.61	2.96	<i>07.65 % Power Finance Corporation CRISIL AAA</i>	CRISIL AAA	2352.24	2.74
<i>SDL Uttar Pradesh 7.67% (29/11/2027)</i>	SOV	2545.65	2.96	<i>07.30 % Power Grid Corporation Of India Ltd.</i>	CRISIL AAA	1409.10	1.64
<i>SDL Rajasthan 7.86% (27/12/2027)</i>	SOV	2057.16	2.39	<i>07.44 % Indian Oil Corp Ltd.</i>	CRISIL AAA	1004.31	1.17
<i>SDL Gujarat 7.80% (27/12/2027)</i>	SOV	2045.19	2.38	<i>07.59 % National Housing Bank</i>	CRISIL AAA	1004.78	1.17
<i>SDL Uttar Pradesh 7.59% (25/10/2027)</i>	SOV	2031.15	2.36	<i>07.33 % Indian Railways Finance Corporation Ltd.</i>	CRISIL AAA	949.32	1.10
<i>SDL Gujarat 7.62% (01/11/2027)</i>	SOV	1779.53	2.07	<i>07.64 % H.P.C.L.</i>	CRISIL AAA	504.76	0.59
<i>SDL Karnataka 7.70% (15/11/2027)</i>	SOV	1632.57	1.90	<i>07.49 % Indian Railways Finance Corporation Ltd.</i>	CRISIL AAA	160.41	0.19
<i>GOI - 7.38% (20/06/2027)</i>	SOV	1524.11	1.77	Treps		638.88	0.74
<i>SDL Rajasthan 7.64% (01/11/2027)</i>	SOV	1524.99	1.77	Portfolio Total		83632.83	97.27
<i>SDL Karnataka 7.82% (27/12/2027)</i>	SOV	1023.06	1.19	Cash / Net Current Asset		2310.76	2.73
<i>SDL Tamilnadu 7.69% (20/12/2027)</i>	SOV	1019.60	1.19	Net Assets		85943.59	100.00
<i>SDL Rajasthan 7.65% (29/11/2027)</i>	SOV	1017.42	1.18				
<i>SDL West Bengal 7.68% (06/12/2027)</i>	SOV	1017.80	1.18				
<i>SDL Karnataka 7.64% (08/11/2027)</i>	SOV	1017.44	1.18				
<i>SDL Uttar Pradesh 7.85% (27/12/2027)</i>	SOV	818.81	0.95				
<i>SDL Uttar Pradesh 7.56% (11/10/2027)</i>	SOV	507.30	0.59				
<i>SDL Karnataka 7.65% (06/12/2027)</i>	SOV	509.09	0.59				
<i>SDL Karnataka 7.55% (25/10/2027)</i>	SOV	507.45	0.59				
<i>SDL Karnataka 7.69% (20/12/2027)</i>	SOV	203.89	0.24				
<i>SDL Gujarat 7.69% (20/12/2027)</i>	SOV	30.59	0.04				

SIP - If you had invested INR 10000 every month



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

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%
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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

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.

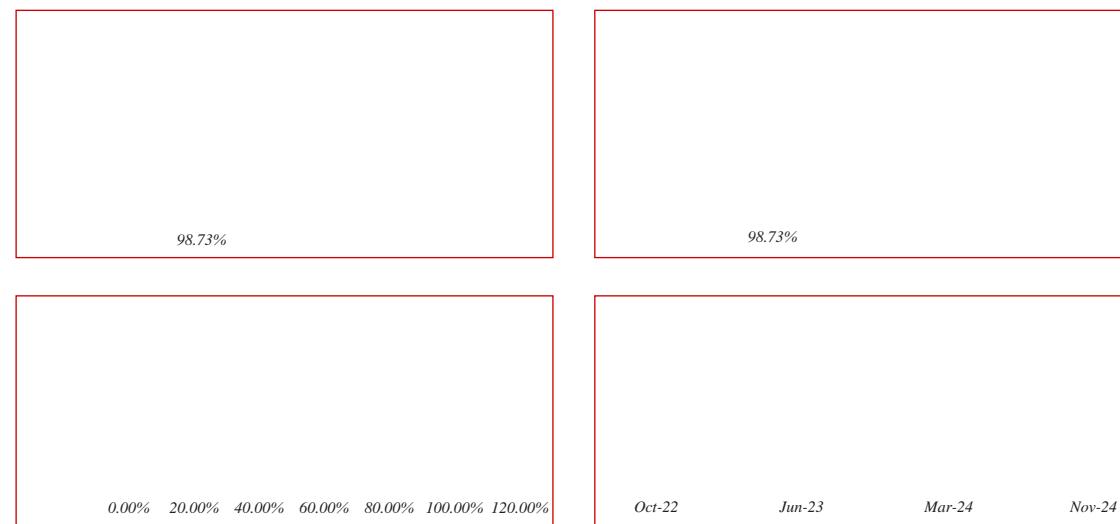
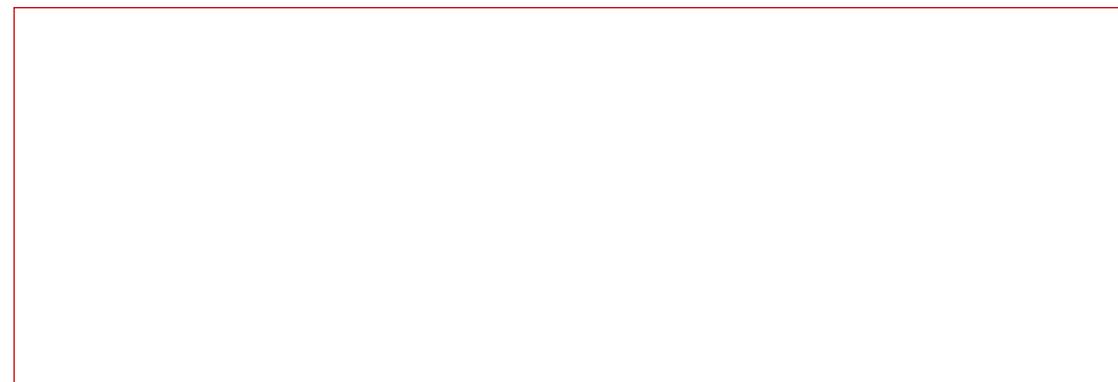
LOAD STRUCTURE

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



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.

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

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%
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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

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

Name of the Instrument

Ratings	Market Value Rs. Lakhs	% to NAV
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Name of the Instrument

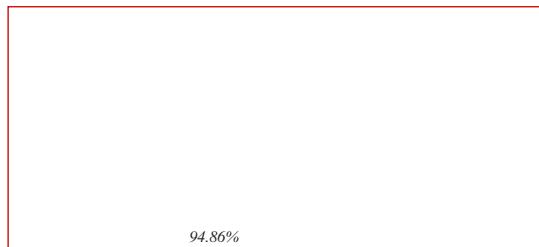
Ratings	Market Value Rs. Lakhs	% to NAV
SOV	10275.17	94.87
SOV	5132.69	47.39
SOV	3635.73	33.57
SOV	1506.75	13.91

Treps	515.91	4.76
Portfolio Total	10791.08	99.63
Cash / Net Current Asset	40.54	0.37
Net Assets	10831.62	100.00

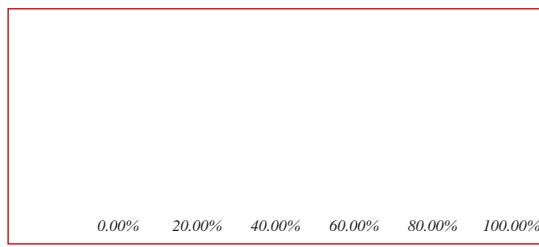
SIP - If you had invested INR 10000 every month



94.86%



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



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. A Scheme with Relatively High Interest Rate Risk & 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.

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.

^aRisk-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

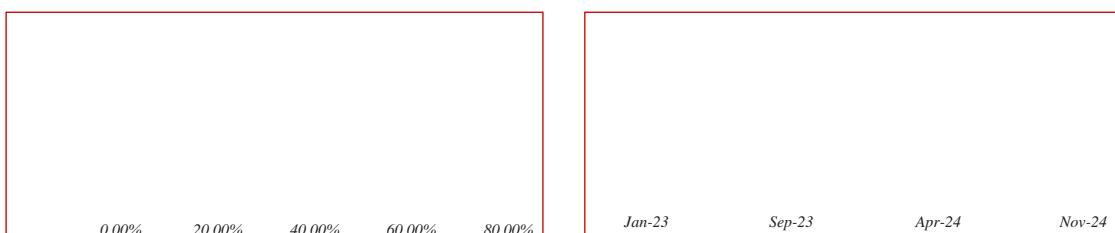
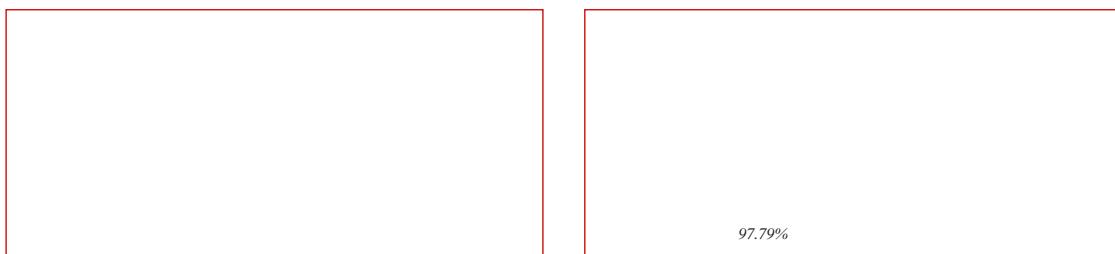
Name of the Instrument

Ratings	Market Value Rs. Lakhs	% to NAV
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Name of the Instrument

Ratings	Market Value Rs. Lakhs	% to NAV
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
Treps		148.97 0.83
Portfolio Total		17706.38 98.62
Cash / Net Current Asset		248.31 1.38
Net Assets		17954.69 100.00

SIP - If you had invested INR 10000 every month



Jan-23 Sep-23 Apr-24 Nov-24

(An open ended Liquid Scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

A high liquidity income scheme that aims to generate reasonable returns.

INVESTMENT OBJECTIVE

The investment objective is to generate reasonable returns with high liquidity to the unitholders.

DATE OF ALLOTMENT

September 01,2004

FUND MANAGER

Amit Somani (Managing Since 16-Oct-13 and overall experience of 22 years) & Abhishek Sonthalia (Managing Since 06-Feb-20 and overall experience of 15 years)

ASSISTANT FUND MANAGER

Harsh Dave (Managing Since 01-Aug-24 and overall experience of 2 years)

BENCHMARK

CRISIL Liquid Debt A-I Index

NAV (in Rs.)

Direct - Growth :	3995.1422
Direct - Daily IDCW :	1001.5187
Reg - Growth :	3950.2761
Reg - Daily IDCW :	1001.5157

FUND SIZE

Rs. 23348.04 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 26980.04 (Rs. in Cr.)

EXPENSE RATIO**

Direct :	0.20
Regular :	0.32

**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)	0.40	0.37
Portfolio Beta	1.04	NA
R Squared	0.99	NA
Treynor	-0.05	NA
Jenson	-0.01	NA

Portfolio Macaulay Duration : 49 Days

Modified Duration : 49 Days

Average Maturity : 49 Days*

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets : 7.18%

*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 : 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

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	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments				Treasury Bill 364 Days (12/2024)			
Government Securities				SOVRN SOV			
GOI - 6.89% (16/01/2025)	SOV	145535.84	6.21	Axis Bank Ltd. - CD	CRISIL A1+	20958.42	0.90
SDL Bihar 8.08% (28/01/2025)	SOV	5009.96	0.21	Tata Capital Housing Finance Ltd. - CP	CRISIL A1+	19762.92	0.85
SDL Uttarakhand 8.09% (28/01/2025)	SOV	5009.84	0.21	Federal Bank Ltd. - CD	CRISIL A1+	19796.94	0.85
SDL Rajasthan 8.24% (24/12/2024)	SOV	3002.87	0.13	Reliance Industries Ltd. - CP	CRISIL A1+	19912.62	0.85
SDL Uttar Pradesh 8.10% (28/01/2025)	SOV	1002.00	0.04	Punjab National Bank - CD	CRISIL A1+	19685.02	0.84
SDL Bihar 8.17% (10/12/2024)	SOV	1000.35	0.04	Aditya Birla Finance Ltd. - CP	CRISIL A1+	19707.86	0.84
SDL Gujarat 8.05% (28/01/2025)	SOV	1001.96	0.04	Bajaj Financial Securities Ltd. - CP	CRISIL A1+	19721.14	0.84
GOI - Gs19dec2024c Zcb (19/12/2024)C	SOV	996.70	0.04	HDFC Bank Ltd. - CD	CRISIL A1+	18482.44	0.79
SDL Kerala 8.14% (14/01/2025)	SOV	500.72	0.02	Nuvama Wealth And Investment Ltd. - CP	CRISIL A1+	17479.70	0.75
SDL Chhattisgarh 8.08% (28/01/2025)	SOV	500.98	0.02	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	17180.61	0.74
		95688.51	4.09	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	17157.70	0.73
Money Market Instruments				Treasury Bill 364 Days (26/12/2024)			
Adani Ports & Special Economic Zone Ltd. - CP	CRISIL A1+	9949.40	4.26	SOVRN SOV			
Canara Bank - CD	CRISIL A1+	9610.65	4.12	Axis Bank Ltd. - CP	CRISIL A1+	19762.86	0.85
Treasury Bill 364 Days (09/01/2025)	SOVRN SOV	80444.99	3.45	Tata Capital Housing Finance Ltd. - CP	CRISIL A1+	19762.92	0.85
EXIM - CP	CRISIL A1+	71895.42	3.08	Federal Bank Ltd. - CD	CRISIL A1+	19796.94	0.85
Reliance Jio Infocomm Ltd. - CP	CRISIL A1+	4993.85	2.14	Reliance Industries Ltd. - CP	CRISIL A1+	19912.62	0.85
HDFC Bank Ltd. - CD	CRISIL A1+	4989.75	2.14	Punjab National Bank - CD	CRISIL A1+	19685.02	0.84
Reliance Jio Infocomm Ltd. - CP	CRISIL A1+	4995.24	2.14	Aditya Birla Finance Ltd. - CP	CRISIL A1+	19707.86	0.84
Indian Bank - CD	CRISIL A1+	49699.05	2.13	Bajaj Financial Securities Ltd. - CP	CRISIL A1+	19721.14	0.84
NABARD - CP	CRISIL A1+	49698.00	2.13	HDFC Bank Ltd. - CD	CRISIL A1+	18482.44	0.79
Bank Of Baroda - CD	IND A1+	49622.59	2.13	Nuvama Wealth Finance Ltd. - CP	CRISIL A1+	17479.70	0.75
Pnb Housing Finance Ltd. - CP	CRISIL A1+	49461.45	2.12	Cholamandalam Inv & Fin Co Ltd. - CP	CRISIL A1+	12396.69	0.53
State Bank Of India - CD	IND A1+	49308.45	2.11	Birla Group Holdings Private Ltd. - CP	CRISIL A1+	12361.70	0.53
Reliance Retail Ventures Ltd. - CP	CRISIL A1+	49304.20	2.11	Treasury Bill 182 Days (09/01/2025)	SOVRN SOV	11917.78	0.51
Reliance Industries Ltd. - CP	CRISIL A1+	49374.05	2.11	360 One Wan Ltd.	CRISIL A1+	9960.66	0.43
Sikka Ports And Terminals Ltd.	CRISIL A1+	49345.45	2.11	(Erstwhile Ijfl Wealth Management Ltd.) - CP	CRISIL A1+	9989.25	0.43
(Mukesh Ambani Group) - CP	CRISIL A1+	49373.65	2.11	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	9982.40	0.43
Idbi Bank Ltd. - CD	CRISIL A1+	49366.85	2.11	Nuvama Wealth Finance Ltd. - CP	CRISIL A1+	9979.13	0.43
Punjab National Bank - CD	CRISIL A1+	48410.82	1.92	Small Indust Devlop Bank Of India - CD	CRISIL A1+	9977.33	0.43
Reliance Retail Ventures Ltd. - CP	CRISIL A1+	48148.48	1.85	Canara Bank - CD	CRISIL A1+	9981.05	0.43
Treasury Bill 364 Days (16/01/2025)	SOVRN SOV	39414.76	1.69	Small Indust Devlop Bank Of India - CD	CRISIL A1+	9981.11	0.43
ICICI Securities Ltd. - CP	CRISIL A1+	37464.60	1.60	Punjab National Bank - CD	CRISIL A1+	7493.77	0.42
Bank Of Baroda - CD	IND A1+	34674.50	1.49	Igh Holding Pvt Ltd. - CP	CRISIL A1+	9896.46	0.42
Treasury Bill 364 Days (23/01/2025)	SOVRN SOV	29579.40	1.27	Small Indust Devlop Bank Of India - CD	CRISIL A1+	9842.15	0.42
Aditya Birla Fashion & Retail Ltd. - CP	CRISIL A1+	29684.52	1.27	Treasury Bill 91 Days (03/01/2025)	SOVRN SOV	4971.07	0.21
Treasury Bill 364 Days (30/01/2025)	CRISIL A1+	29545.35	1.27	Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL A1+	4922.07	0.21
ICICI Securities Ltd. - CP	CRISIL A1+	29519.07	1.26	360 One Prime Ltd. - CP	CRISIL A1+	4976.43	0.21
Treasury Bill 91 Days (30/01/2025)	SOVRN SOV	29189.78	1.25	Mirae Asset Financial Services India Pvt Ltd. - CP	CRISIL A1+	4896.19	0.21
EXIM - CP	CRISIL A1+	27489.44	1.18	Treasury Bill 364 Days (05/12/2024)	SOVRN SOV	2997.84	0.13
ICICI Securities Ltd. - CP	CRISIL A1+	24705.73	1.06	Mirae Asset Financial Services India Pvt Ltd. - CP	CRISIL A1+	2467.45	0.11
LdBi Bank Ltd. - CD	CRISIL A1+	24849.30	1.06	Aif Cat II	6056.35	0.26	
Larsen & Toubro Ltd. - CP	CRISIL A1+	24664.30	1.06	Shinji Aif - Cat Ii (Cdmdf)27/10/2038	6056.35	0.26	
Punjab National Bank - CD	CRISIL A1+	24649.80	1.06				
L&T Finance Ltd. - CP	CRISIL A1+	24671.38	1.06	Treps		284.95	0.01
Jannagar Utilities & Power Pvt. Ltd. (Mukesh Ambani Group) - CP	CRISIL A1+	24615.03	1.05	Portfolio Total		2418419.60	103.55
Angel One Ltd. - CP	CRISIL A1+	22444.27	0.96	Net Current Liabilities		-83615.78	-3.55
				Net Assets		2334803.82	100.00

SIP - If you had invested INR 10000 every month



Instrument Wise Composition

Cash & Cash Equivalents

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.

DATE OF ALLOTMENT

March 27, 2019

FUND MANAGER

Amit Soman (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
Jenson	-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%
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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

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

Name of the Instrument

Ratings	Market Value	% to NAV
Rs. Lakhs		

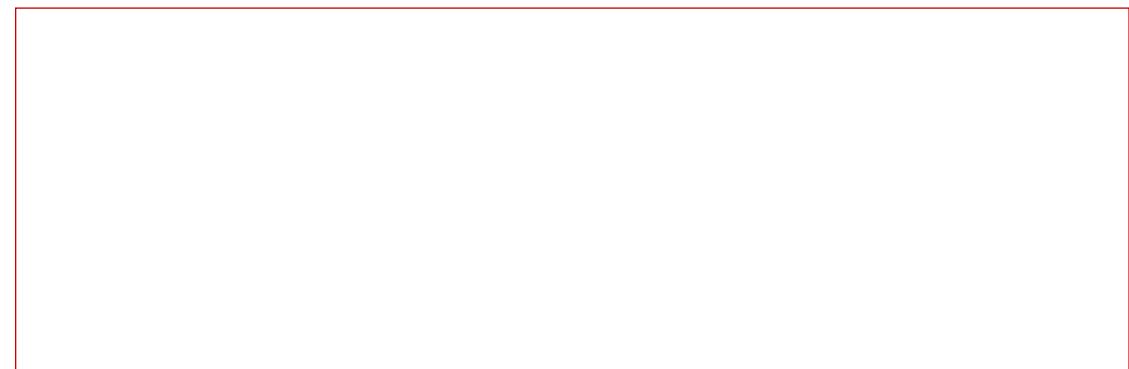
Name of the Instrument

Ratings	Market Value	% to NAV
Rs. Lakhs		

Debt Instruments

Money Market Instruments	12484.70	3.03	Treps	87605.59	21.23
Treasury Bill 182 Days (12/12/2024) SOVRN 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) SOVRN SOV	2498.20	0.61	Cash / Net Current Asset	1591.68	0.37
			Net Assets	412658.29	100.00

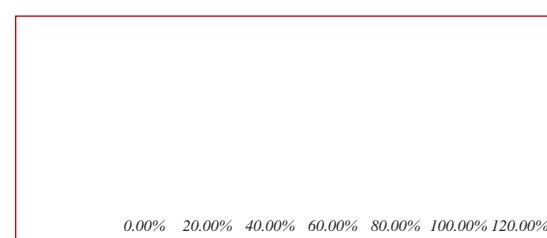
SIP - If you had invested INR 10000 every month



Composition by Ratings



Instrument Wise Composition



Nov-21

Nov-22

Nov-23

Nov-24

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

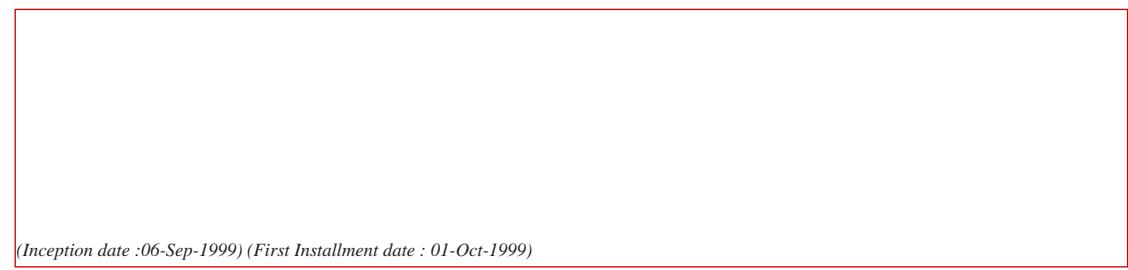
Entry Load : Not Applicable

Exit Load : Nil (w.e.f. 2nd November, 2018)

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

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		94840.67	96.95	Treps		1519.43	1.55
GOI - 7.34% (22/04/2064)	SOV	31209.99	31.91	Repo		558.97	0.57
GOI - 7.09% (05/08/2054)	SOV	20176.64	20.63	Portfolio Total		96919.07	99.07
GOI - 7.23% (15/04/2039)	SOV	10330.75	10.56	Cash / Net Current Asset		884.43	0.93
GOI - 6.92% (18/11/2039)	SOV	10056.78	10.28	Net Assets		97803.50	100.00
GOI - 7.26% (06/02/2033)	SOV	5135.54	5.25				
GOI - 7.32% (13/11/2030)	SOV	5136.50	5.25				
GOI - 7.18% (14/08/2033)	SOV	5117.58	5.23				
GOI - 7.10% (08/04/2034)	SOV	5108.75	5.22				
GOI - 6.79% (07/10/2034)	SOV	2505.98	2.56				

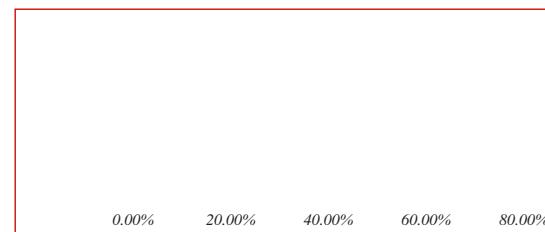
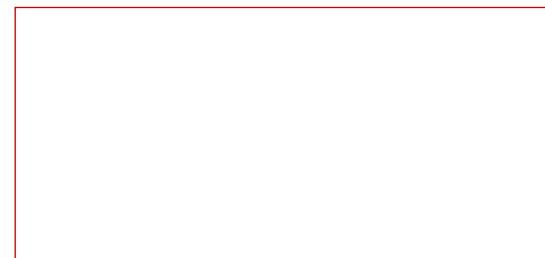
SIP - If you had invested INR 10000 every month



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 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



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 goals.

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

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
Sharpe Ratio	0.67
Portfolio Beta	0.81
R Squared	0.86
Treynor	0.85
Jensen	0.02

^{*}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 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

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	198965.33	94.36		<i>Godrej Agrovet Ltd.</i>	292000	2191.61	1.04
Agricultural Food & Other Products				<i>Gas Mahanagar Gas Ltd.</i>	351000	4183.04	1.98
<i>Tata Consumer Products Ltd.</i>	379000	3633.28	1.72	<i>Household Products Doms Industries Ltd.</i>	165996	4972.99	2.36
Agricultural, Commercial & Construction Vehicles				IT - Software			
<i>Jupiter Wagons Ltd.</i>	828000	4063.41	1.93	<i>Tata Consultancy Services Ltd.</i>	225000	9609.41	4.56
Auto Components				<i>Sonata Software Ltd.</i>	796530	4985.48	2.36
<i>Exide Industries Ltd.</i>	532500	2410.10	1.14	<i>Newgen Software Technologies Ltd.</i>	284276	3355.88	1.59
<i>Bosch Ltd.</i>	6370	2227.35	1.06	<i>Mastek Ltd.</i>	81000	2569.52	1.22
<i>Pricol Ltd.</i>	426000	2060.78	0.98	<i>HCL Technologies Ltd.</i>	126000	2328.54	1.10
Automobiles				<i>Kpit Technologies Ltd.</i>	139147	1904.64	0.90
<i>Hero Motocorp Ltd.</i>	42600	2028.48	0.96	Industrial Manufacturing			
<i>Maruti Suzuki India Ltd.</i>	17100	1893.69	0.90	<i>Kaynes Technology India Ltd.</i>	65200	3903.82	1.85
Banks				Industrial Products			
<i>HDFC Bank Ltd.</i>	754000	13542.22	6.42	<i>Kirloskar Pneumatic Company Ltd.</i>	275000	4864.61	2.31
<i>Karur Vysya Bank Ltd.</i>	2088000	4939.37	2.34	<i>Polycab India Ltd.</i>	45500	3320.54	1.58
<i>ICICI Bank Ltd.</i>	344000	4472.34	2.12	Insurance			
Beverages				<i>ICICI Prudential Life Insurance Company Ltd.</i>	569000	3981.01	1.89
<i>Radico Khaitan Ltd.</i>	249600	6134.79	2.91	<i> HDFC Life Insurance Co. Ltd.</i>	500000	3288.75	1.56
<i>United Spirits Ltd.</i>	141781	2167.97	1.03	<i>ICICI Lombard General Insurance Co. Ltd.</i>	108000	2010.80	0.95
Capital Markets				Media			
<i>Bse Ltd.</i>	130000	6071.98	2.88	<i>Praveg Ltd.</i>	198000	1436.19	0.68
<i>Utt Asset Management Company Ltd.</i>	200600	2606.09	1.24	Oil			
Cement & Cement Products				<i>Oil India Ltd.</i>	764663	3751.44	1.78
<i>Nuvoco Vistas Corporation Ltd. (Nirma Group)</i>	241532	4354.67	2.07	Petroleum Products			
<i>ACC Ltd.</i>	76000	1689.14	0.80	<i>Reliance Industries Ltd.</i>	436000	5633.99	2.67
Chemicals & Petrochemicals				Realty			
<i>Solar Industries India Ltd.</i>	62440	6669.34	3.16	<i>Sunteck Realty Ltd.</i>	586370	3020.69	1.43
<i>Fine Organic Industries Ltd.</i>	40364	2098.08	1.00	Retailing			
<i>Pidilite Industries Ltd.</i>	53000	1625.09	0.77	<i>Zomato Ltd.</i>	2718000	7603.88	3.61
Consumer Durables				Transport Infrastructure			
<i>Dixon Technologies (India) Ltd.</i>	24089	3807.84	1.81	<i>Adani Ports And Special Economic Zone Ltd.</i>	279000	3320.24	1.57
<i>Metro Brands Ltd.</i>	285168	3523.39	1.67	Repo			
<i>Campus Activewear Ltd.</i>	702000	1999.30	0.95	Portfolio Total			
Diversified				Cash / Net Current Asset			
<i>Godrej Industries Ltd.</i>	247525	2663.62	1.26	Net Assets			
Diversified Fmcg							
<i>ITC Ltd.</i>	1728000	8238.24	3.91				
Electrical Equipment							
<i>Voltaamp Transformers Ltd.</i>	18900	1920.46	0.91				
Entertainment							
<i>Saregama India Ltd.</i>	451960	2299.12	1.09				
Fertilizers & Agrochemicals							
<i>Astech Lifesciences Ltd.</i>	173881	1857.74	0.88				
<i>Bayer Cropscience Ltd.</i>	30600	1741.84	0.83				
Finance							
<i>Muthoot Finance Ltd.</i>	129000	2472.99	1.17				
<i>360 One Wam Ltd.</i>	208666	2326.73	1.10				
<i>Aavas Financiers Ltd.</i>	125000	2091.44	0.99				
Financial Technology (Fintech)							
<i>Pb Fintech Ltd.</i>	219000	4147.64	1.97				
Food Products							
<i>Nestle India Ltd.</i>	132000	2949.74	1.40				



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 goals. 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 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)	10.23
Sharpe Ratio	0.69
Portfolio Beta	0.88
R Squared	0.83
Treynor	0.68
Jenson	0.11

[^]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

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	173768.39	79.81		Polycab India Ltd.	45500	3320.54	1.53
Agricultural Food & Other Products				Insurance	501000	3505.25	1.61
<i>Tata Consumer Products Ltd.</i>	333000	3192.30	1.47	<i>ICICI Prudential Life Insurance Company Ltd.</i>	441000	2900.68	1.33
Agricultural, Commercial & Construction Vehicles				<i>HDFC Life Insurance Co. Ltd.</i>	90000	1675.67	0.77
<i>Indra Wagens Ltd.</i>	738000	3621.74	1.66	Media			
<i>Auto Components</i>				<i>Piong Ltd.</i>	207000	1501.47	0.69
<i>Auto Components Industries Ltd.</i>	463500	2997.89	0.96	Oil			
<i>Boosch Ltd.</i>	5600	1958.11	0.90	<i>Oil India Ltd.</i>	680351	3337.80	1.53
<i>Pricol Ltd.</i>	402000	1944.68	0.89	Petroleum Products			
Automobiles				<i>Reliance Industries Ltd.</i>	374000	4823.83	2.22
<i>Hero Motocorp Ltd.</i>	41800	1990.39	0.91	Realty			
<i>Maruti Suzuki India Ltd.</i>	15300	1694.35	0.78	<i>Sunteck Realty Ltd.</i>	559371	2881.60	1.32
Banks				Retailing			
<i>HDFC Bank Ltd.</i>	687500	12347.84	5.67	<i>Zomato Ltd.</i>	2367000	6621.92	3.04
<i>Karur Vysya Bank Ltd.</i>	1800000	4258.08	1.96	Transport Infrastructure			
<i>ICICI Bank Ltd.</i>	303000	3939.30	1.81	<i>Adani Ports And Special Economic Zone Ltd.</i>	261000	3106.03	1.43
Beverages				Name Of The Instrument			
<i>Radico Khaitan Ltd.</i>	266500	6550.17	3.01				
<i>United Spirits Ltd.</i>	124000	1896.08	0.87	Government Securities			
Capital Markets				<i>GOI - 7.38% (20/06/2027)</i>	SOV	3048.21	1.40
<i>Bse Ltd.</i>	115000	5371.36	2.47	<i>GOI - 7.27% (08/04/2026)</i>	SOV	3021.23	1.39
<i>Utt Asset Management Company Ltd.</i>	201752	2621.06	1.20	<i>GOI - 6.79% (26/12/2029)</i>	SOV	2002.32	0.92
Cement & Cement Products				<i>GOI - 6.10% (12/07/2031)</i>	SOV	1119.26	0.51
<i>Nuvoco Vista Corporation Ltd. (Nirma Group)</i>	1080000	3788.10	1.74	<i>GOI - 7.36% (12/09/2032)</i>	SOV	1041.07	0.48
<i>AGC Ltd.</i>	68000	1511.33	0.69	<i>GOI - 7.26% (14/01/2029)</i>	SOV	203.78	0.09
Chemicals & Petrochemicals				Non-Convertible Debentures/Bonds Total			
<i>Solar Industries India Ltd.</i>	53932	5760.58	2.65	Non-Convertible Debentures/Bonds Total			
<i>Pidilite Industries Ltd.</i>	53000	1625.09	0.75	Repo			
Consumer Durables				Portfolio Total			
<i>Dixon Technologies (India) Ltd.</i>	22799	3601.93	1.66	Repo			
<i>Metro Brands Ltd.</i>	282217	3486.93	1.60	Portfolio Total	192205.67	88.27	
<i>Campus Activewear Ltd.</i>	630000	1794.24	0.82	Cash / Net Current Asset	25474.66	11.73	
<i>Amber Enterprises India Ltd.</i>	25000	1516.24	0.70	Net Assets	217680.33	100.00	
Diversified							
<i>Godrej Industries Ltd.</i>	241000	2593.40	1.19				
<i>Diversified Fmcg</i>							
<i>ITC Ltd.</i>	1576000	7513.58	3.45				
Electrical Equipment							
<i>Voltamp Transformers Ltd.</i>	16600	1686.75	0.77	288.37	0.13		
Fertilizers & Agrochemicals							
<i>Bayer CropScience Ltd.</i>	27000	1536.92	0.71				
Finance							
<i>Muthoot Finance Ltd.</i>	131000	2511.34	1.15				
<i>360 One Way Ltd.</i>	181000	2018.24	0.93				
<i>Aavas Financiers Ltd.</i>	109000	1823.73	0.84				
Financial Technology (Fintech)							
<i>Pb Fintech Ltd.</i>	199500	3778.33	1.74				
Food Products							
<i>Nestle India Ltd.</i>	125390	2802.03	1.29				
<i>Godrej Agrovet Ltd.</i>	252000	1891.39	0.87				
Gas							
<i>Mahanagar Gas Ltd.</i>	315000	3754.01	1.72				
Household Products							
<i>Doms Industries Ltd.</i>	142000	4254.11	1.95				
IT - Software							
<i>Tata Consultancy Services Ltd.</i>	198000	8456.28	3.88				
<i>Sonata Software Ltd.</i>	696300	4358.14	2.00				
<i>Mastek Ltd.</i>	72000	2284.02	1.05				
<i>HCL Technologies Ltd.</i>	102600	1896.10	0.87				
<i>Zensar Technologies Ltd.</i>	148763	1129.26	0.52				
Industrial Manufacturing							
<i>Kaynes Technology India Ltd.</i>	64000	3831.97	1.76				
Industrial Products							
<i>Kirloskar Pneumatic Company Ltd.</i>	305000	5395.30	2.48				

SIP - If you had invested INR 10000 every month



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 goals. 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 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) (Debit)

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 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)	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

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	5760	246.00	1.41
Agricultural Food & Other Products	9207	88.26	0.51	Sonata Software Ltd.	19860	124.30	0.71
Tata Consumer Products Ltd.				Mastek Ltd.	1800	57.10	0.33
Agricultural, Commercial & Construction Vehicles	19800	97.17	0.56	HCL Technologies Ltd.	3060	56.55	0.32
Jupiter Wagons Ltd.				Zensar Technologies Ltd.	7200	54.66	0.31
Auto Components	15000	67.89	0.39	Industrial Manufacturing			
Exide Industries Ltd.	12000	58.05	0.33	Kayence Technology India Ltd.	1576	94.36	0.54
Pricol Ltd.	160	55.95	0.32	Polyvab India Ltd.	1150	83.93	0.48
Bosch Ltd.				Industrial Products			
Automobiles	450	49.83	0.29	Kirloskar Pneumatic Company Ltd.	5000	88.45	0.51
Maruti Suzuki India Ltd.				HDFC Life Insurance Co. Ltd.	12500	82.22	0.47
Hero Motocorp Ltd.	990	47.14	0.27	ICICI Lombard General Insurance Co. Ltd.	2550	47.48	0.27
Banks				Media			
HDFC Bank Ltd.	20750	372.68	2.14	Praveg Ltd.	5400	39.17	0.22
Karur Vysya Bank Ltd.	50400	119.23	0.68	Oil	19411	95.23	0.55
ICICI Bank Ltd.	8500	110.51	0.63	Petroleum Products			
Beverages				Reliance Industries Ltd.	11000	142.14	0.81
Magnum Khaitan Ltd.	6000	147.47	0.84	Realty			
United Spirits Ltd.	3600	55.05	0.32	Sunteck Realty Ltd.	10200	52.55	0.30
Capital Markets				Retailing			
Bse Ltd.	3400	158.81	0.91	Zomato Ltd.	66600	186.32	1.07
Utt Asset Management Company Ltd.	5240	68.08	0.39	Transport Infrastructure			
Cement & Cement Products				Adani Ports And Special Economic Zone Ltd.	8000	95.20	0.55
Nuvoco Vistas Corporation Ltd. (Nirma Group)	28800	101.02	0.58	Company name			
ACC Ltd.	2000	44.45	0.25	Market Value			
Chemicals & Petrochemicals				Ratings			
Solar Industries India Ltd.	1543	164.81	0.94	Debt Instruments			
Pidilite Industries Ltd.	1800	55.19	0.32	Government Securities			
Consumer Durables				GOI - 7.17% (17/04/2030)	6120.97	35.06	
Dixons Technologies (India) Ltd.	730	115.39	0.66	GOI - 7.38% (20/06/2027)	1527.57	8.75	
Metro Brands Ltd.	6659	82.28	0.47	GOI - 7.36% (12/09/2052)	1524.11	8.73	
Amber Enterprises India Ltd.	980	59.44	0.34	GOI - 7.27% (08/04/2026)	1041.07	5.96	
Campus Activewear Ltd.	18000	51.26	0.29	GOI - 8.24% 15/02/2027	1007.08	5.77	
Diversified				GOI - 8.20% (24/09/2025)	515.39	2.95	
Godrej Industries Ltd.	4000	43.04	0.25	Non-Convertible Debentures/Bonds			
Diversified Fmcg				60.40 % Jamnagar Utilities & Power Pvt. Ltd. (Mukesh Ambani Group)	1480.20	8.48	
ITC Ltd.	55000	262.21	1.50	8.60 % Bharti Telecom Ltd.	CRISIL AAA	978.83	5.61
Electrical Equipment				CRISIL AA+	501.37	2.87	
Volamp Transformers Ltd.	500	50.81	0.29	Treps			
Fertilizers & Agrochemicals				Portfolio Total			
Bayer Cropscience Ltd.	900	51.23	0.29	Cash / Net Current Asset			
Astec Lifesciences Ltd.	4050	43.27	0.25	Net Assets			
Finance							
Muthoot Finance Ltd.	3600	69.01	0.40				
360 One Wam Ltd.	5200	57.98	0.33				
Pb Fintech Ltd.	5900	111.74	0.64				
Food Products							
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



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 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)	13.05	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

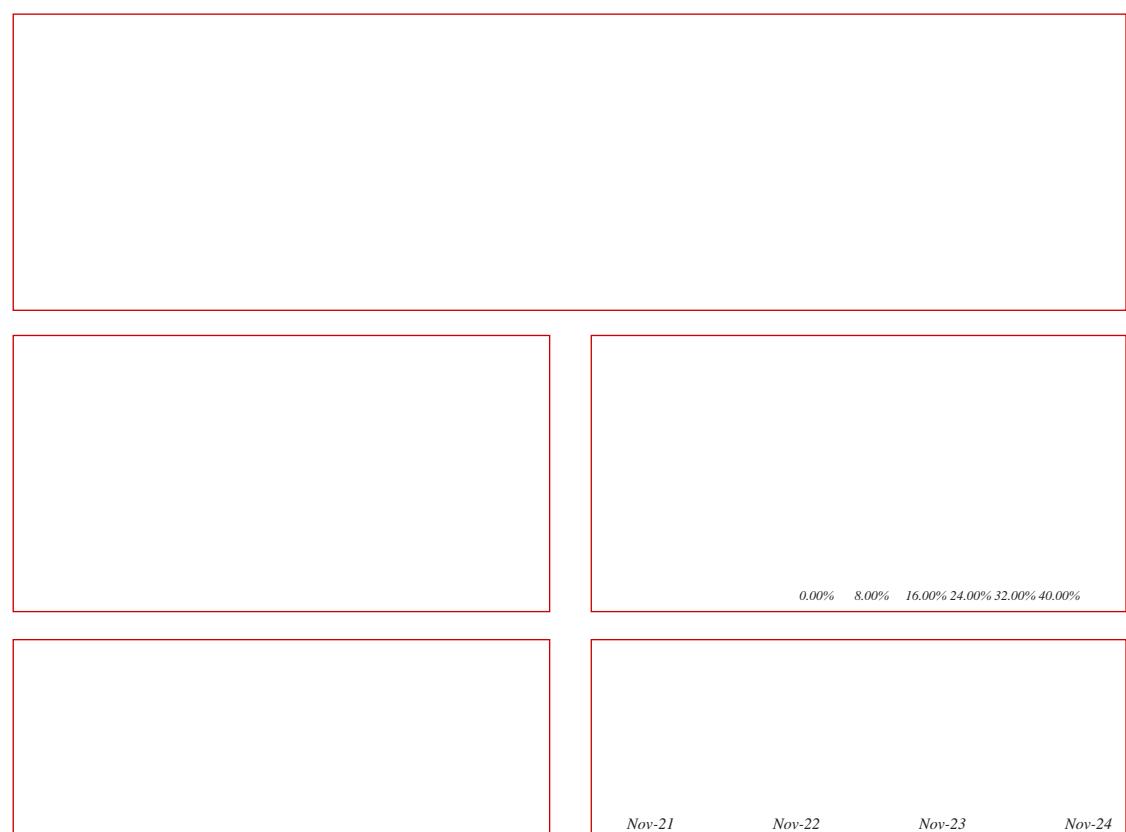
Entry Load : Not Applicable

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		Finance			
Agricultural Food & Other Products				<i>Aavas Financiers Ltd.</i>	30000	501.95	1.37
<i>Tata Consumer Products Ltd.</i>	51923	497.76	1.36	<i>Can Fin Homes Ltd.</i>	60000	494.37	1.35
<i>Marico Ltd.</i>	72000	464.36	1.27	<i>Repco Home Finance Ltd.</i>	97856	482.43	1.32
Auto Components				<i>Creditaccess Grameen Ltd.</i>	31218	281.59	0.77
<i>MRF Ltd.</i>	500	626.26	1.71	Gas			
<i>Kross Ltd.</i>	177456	400.71	1.09	<i>Indraprastha Gas Ltd.</i>	100000	327.05	0.89
<i>Cie Automotive India Ltd.</i>	70000	336.21	0.92	Healthcare Services			
Banks				<i>Jupiter Life Line Hospitals Ltd.</i>	39560	598.38	1.63
<i>HDFC Bank Ltd.</i>	160000	2873.68	7.84	<i>Metropolis Healthcare Ltd.</i>	17000	364.07	0.99
<i>ICICI Bank Ltd.</i>	125000	1625.13	4.43	IT - Software			
<i>Kotak Mahindra Bank Ltd.</i>	60000	1059.15	2.89	<i>Infosys Ltd.</i>	80000	1486.28	4.05
<i>Axis Bank Ltd.</i>	82500	937.45	2.56	<i>Tata Consultancy Services Ltd.</i>	28000	1195.84	3.26
<i>Karur Vysya Bank Ltd.</i>	300000	709.68	1.94	<i>Wipro Ltd.</i>	70000	404.50	1.10
<i>City Union Bank Ltd.</i>	300000	538.59	1.47	Industrial Products			
<i>Dcb Bank Ltd.</i>	336000	416.37	1.14	<i>Bansal Wire Industries Ltd.</i>	97894	445.47	1.21
<i>Indusind Bank Ltd.</i>	40000	398.34	1.09	Insurance			
Beverages				<i>HDFC Life Insurance Co. Ltd.</i>	100000	657.75	1.79
<i>United Spirits Ltd.</i>	51000	779.84	2.13	<i>ICICI Lombard General Insurance Co. Ltd.</i>	33193	618.00	1.69
Capital Markets				Minerals & Mining			
<i>Utt Asset Management Company Ltd.</i>	50000	649.58	1.77	<i>Gravita India Ltd.</i>	11869	258.36	0.70
Cement & Cement Products				Petroleum Products			
<i>Shree Cement Ltd.</i>	2500	651.91	1.78	<i>Reliance Industries Ltd.</i>	130000	1679.86	4.58
<i>ACC Ltd.</i>	17000	377.83	1.03	<i>Castrol India Ltd.</i>	200000	401.46	1.09
Commercial Services & Supplies				Pharmaceuticals & Biotechnology			
<i>Teamlease Services Ltd.</i>	14000	405.76	1.11	<i>Dr Reddys Laboratories Ltd.</i>	70000	841.61	2.30
Construction				<i>Akums Drugs And Pharmaceuticals Ltd.</i>	56899	344.30	0.94
<i>Larsen & Toubro Ltd.</i>	23477	874.47	2.38	Power			
<i>Pnc Infratech Ltd.</i>	120000	355.26	0.97	<i>Cesc Ltd.</i>	300000	521.94	1.42
Consumer Durables				Realty			
<i>Titan Company Ltd.</i>	26000	844.74	2.30	<i>Brookfield India Real Estate Trust</i>	110000	317.97	0.87
<i>Greemply Industries Ltd.</i>	200000	677.40	1.85	Retailing			
<i>Metro Brands Ltd.</i>	40000	494.22	1.35	<i>Avenue Supermarts Ltd.</i>	11000	408.06	1.11
<i>Indigo Paints Ltd.</i>	30000	430.07	1.17	<i>Arvind Fashions Ltd.</i>	70000	398.30	1.09
<i>Vip Industries Ltd.</i>	45000	231.68	0.63	Telecom - Services			
Diversified				<i>Indus Towers Ltd.</i>	85143	297.45	0.81
<i>Godrej Industries Ltd.</i>	35000	376.64	1.03	Treps			
Diversified Fmcg				Repo			
<i>ITC Ltd.</i>	225000	1072.69	2.93	Portfolio Total			
<i>Hindustan Unilever Ltd.</i>	28000	698.92	1.91	Cash / Net Current Asset			
Electrical Equipment				Net Assets			
<i>Bharat Bijlee Ltd.</i>	9000	348.89	0.95	36061.06	98.37		
Entertainment				606.29	1.63		
<i>Sun Tv Network Ltd.</i>	60000	455.04	1.24	36667.35	100.00		
Fertilizers & Agrochemicals							
<i>Sharda Cropchem Ltd.</i>	75000	604.39	1.65				
<i>Paradeep Phosphates Ltd.</i>	500000	555.40	1.51				

SIP - If you had invested INR 10000 every month



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		Tata Indian Sharia Equity Fund						Nifty 500 Shariah 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	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								

Lumpsum 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 (AIII)*		CRISIL 10 Year Gilt Index	
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	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	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		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.	Period	Return %	Rs.	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 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.	Period	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: 11-Jan-19									

Lumpsum Performance of schemes managed by Amey Sathe

Tata Banking And Financial Services Fund						Nifty Financial Services TRI*		Nifty 50 TRI		Tata Flexi Cap Fund						Nifty 500 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	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.

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.	Period	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	14.50%	15,011	16.89%	15,969	13.76%	14,723
3 Year	22.03%	18,174	16.89%	15,969	13.76%	14,723	5 Year	18.64%	23,527	19.44%	24,337	16.21%	21,208	Since Inception	13.16%	3,67,552	14.14%	4,72,652	12.71%	3,27,272
5 Year	20.68%	25,625	19.44%	24,337	16.21%	21,208	Inception date:	14-Oct-95	Managing since: 20-Apr-20						Managing since: 20-Apr-20					
Since Inception	19.07%	3,54,017	16.66%	2,33,200	15.96%	2,05,908	Inception date:	29-Jun-04	Managing since: 18-Jun-18						Managing since: 18-Jun-18					

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.	Period	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	6.42%	10,024	6.61%	10,025	7.80%	10,029	
15 Day	6.65%	10,025	6.71%	10,025	7.80%	10,029	30 Day	6.29%	10,049	6.44%	10,050	7.54%	10,058	1 Year	6.61%	10,663	6.74%	10,676	7.56%	10,758	
30 Day	6.87%	10,053	6.86%	10,053	7.54%	10,058	3 Year	5.82%	11,852	5.99%	11,909	6.08%	11,938	5 Year	4.78%	12,636	4.95%	12,734	5.53%	13,089	
1 Year	7.32%	10,734	7.32%	10,734	7.56%	10,758	Since Inception	4.87%	13,106	5.03%	13,215	5.77%	13,753	Inception date:	27-Mar-19	Managing since: 26-Mar-19					
3 Year	6.24%	11,992	6.36%	12,035	6.08%	11,938	Inception date:	01-Sep-04	Managing since: 16-Oct-13						Managing since: 16-Oct-13						
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:	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.	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	NA	NA	NA	NA	NA	NA	
15 Day	6.69%	10,027	6.67%	10,027	7.69%	10,031	3 Year	NA	NA	NA	NA	NA	NA	30 Day	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	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	Inception date:	30-Mar-22	Managing since: 30-Mar-22					
3 Year	6.52%	12,086	6.52%	12,086	6.08%	11,936	Inception date:	22-May-03	Managing since: 16-Oct-13						Managing since: 16-Oct-13						
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:	30-Mar-22	Managing since: 30-Mar-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.	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	Since Inception	7.25%	11,638	7.60%	11,721	8.85%	12,018	Inception date:	30-Sep-22	Managing since: 30-Sep-22					
5 Year	NA	NA	NA	NA	NA	NA	Since Inception	7.94%	11,544	8.43%	11,642	8.68%	11,694	Inception date:	13-Jan-23	Managing since: 13-Jan-23												
Since Inception	7.94%	11,544	8.43%	11,642	8.68%	11,694	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		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.	Period	Return %	Rs.	Return %	Rs.	Return %	Rs.										
1 Year	7.88%	10,788	8.40%	10,840	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	Since Inception	7.16%	11,382	7.65%	11,478	8.81%	11,712	Inception date:	16-Jan-23	Managing since: 16-Jan-23					
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												
Since Inception	7.16%	11,382	7.65%	11,478	8.81%	11,712	Inception date:	16-Jan-23	Managing since: 16-Jan-23						Inception date:	30-Sep-22	Managing since: 30-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.

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%
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	1 Year
3 Year	NA	NA	NA	NA	NA	NA	3 Year
5 Year	NA	NA	NA	NA	NA	NA	5 Year
Since Inception	17.21%	15,190	17.73%	15,368	14.47%	14,274	Since Inception
Inception date: 13-Apr-22		Managing since: 13-Apr-22					

Meeta Shetty is the Assistant Fund Manager since Nov 1, 2019

Lumpsum Performance of schemes managed by Murthy Nagarajan

	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.
1 Year	14.63%	11,463	12.72%	11,272	10.39%	11,039	1 Year	24.85%	12,485	22.09%	12,209
3 Year	9.05%	12,969	9.09%	12,983	5.56%	11,762	3 Year	14.22%	14,900	13.70%	14,699
5 Year	9.20%	15,532	9.94%	16,071	5.48%	13,059	5 Year	15.28%	20,376	16.03%	21,050
Since Inception	7.52%	59,617	NA	NA	NA	NA	Since Inception	15.26%	64,137	13.54%	52,678
Inception date: 27-Apr-00			Managing since: 01-Apr-17				Inception date: 01-Nov-11			Managing since: 01-Apr-17	
(Manages debt portfolio)											
Tata Housing Opportunities Fund		NIFTY Housing Index TRI*		Nifty 50 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.
1 Year	20.85%	12,085	24.47%	12,447	21.27%	12,127	1 Year	27.59%	12,759	27.29%	12,729
3 Year	NA	NA	NA	NA	NA	NA	3 Year	15.16%	15,272	16.89%	15,969
5 Year	NA	NA	NA	NA	NA	NA	5 Year	16.24%	21,238	19.44%	24,337
Since Inception	22.12%	15,658	16.77%	14,159	16.50%	14,088	Since Inception	15.51%	65,980	15.09%	62,922
Inception date: 02-Sep-22			Managing since: 02-Sep-22				Inception date: 1-Nov-11			Managing since: 01-Apr-17	
(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.
1 Year	21.60%	12,160	20.39%	12,039	21.27%	12,127	1 Year	12.28%	11,228	12.60%	11,260
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 Year	14.39%	19,604	14.91%	20,051	16.21%	21,208	5 Year	8.15%	14,799	9.95%	16,077
Since Inception	15.25%	62,7383	NA	NA	12.67%	3,24,780	Since Inception	8.99%	30,860	9.90%	34,405
Inception date: 08-Oct-95			Managing since: 01-Apr-17				Inception date: 1-Nov-11			Managing since: 01-Apr-17	
(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.
1 Year	21.11%	12,111	20.24%	12,024	21.27%	12,127	1 Year	7.62%	10,762	8.04%	10,804
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 Year	NA	NA	NA	NA	NA	NA	5 Year	5.73%	13,214	6.25%	13,548
Since Inception	18.47%	22,341	16.81%	20,890	18.87%	22,700	Since Inception	7.04%	45,707	7.08%	46,084
Inception date: 04-Mar-20			Managing since: 02-Feb-23				Inception date: 08-Aug-02			Managing since: 01-Apr-17	
<i>Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020</i>											
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.
1 Year	20.09%	12,009	29.27%	12,927	21.27%	12,127	1 Year	7.62%	10,762	8.04%	10,804
3 Year	NA	NA	NA	NA	NA	NA	3 Year	5.50%	11,744	5.98%	11,903
5 Year	NA	NA	NA	NA	NA	NA	5 Year	5.73%	13,214	6.25%	13,548
Since Inception	22.62%	14,508	32.40%	16,687	20.29%	14,009	Since Inception	7.04%	45,707	7.08%	46,084
Inception date: 02-Feb-23			Managing since: 16-Jan-23				Inception date: 08-Aug-02			Managing since: 01-Apr-17	

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.
1 Year	7.51%	10,751	7.49%	10,749	7.56%	10,756	1 Year	16.42%	11,642	17.84%	11,784
3 Year	6.03%	11,921	6.43%	12,055	6.08%	11,936	3 Year	11.60%	13,900	11.17%	13,738
5 Year	5.38%	12,998	5.14%	12,853	5.52%	13,089	5 Year	13.02%	18,456	13.15%	18,563
Since Inception	5.57%	13,805	5.40%	13,677	5.91%	14,079	Since Inception	12.57%	19,970	13.33%	20,775
Inception date: 18-Dec-18			Managing since: 10-Dec-18				Inception date: 28-Jan-19			Managing since: 28-Jan-19	

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							Managing since: 09-Nov-18	
Inception date: 27-Apr-00															

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							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							Managing since: 22-Jan-20	
Inception date: 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							Inception date: 28-Dec-15							Managing since: 09-Nov-18	
Inception date: 28-Dec-15															

Satish Chandra Mishra is the Assistant Fund Manager since Nov 1, 2019

Tata Mid Cap Growth Fund						Nifty Midcap 150 TRI*		Nifty 50 TRI							
Period	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Return %	Rs.						
1 Year	29.78%	12,978	31.68%	13,168	21.27%	12,127	1 Year	29.78%	12,978						
3 Year	21.15%	17,781	23.91%	19,023	13.76%	14,723	3 Year	21.15%	17,781						
5 Year	24.78%	30,281	28.00%	34,409	16.21%	21,208	5 Year	24.78%	30,281						
Since Inception	14.13%	5,57,918	NA	NA	11.42%	2,68,745	Since Inception	14.13%	5,57,918						
Inception date: 01-Jul-94							Managing since: 09-Mar-21								
Managing since: 09-Mar-21															

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							Inception date: 28-Dec-15							Managing since: 01-Apr-16	
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 Hybrid 75+25 Index*		CRISIL 10 Year Gilt 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						Inception date: 01-Nov-11	Managing since: 01-Apr-16					
	<i>(Manages equity portfolio)</i>												
	Tata Retirement Savings Fund - Progressive Plan		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.
1 Year	27.59%	12,759	27.29%	12,729	21.27%	12,127	1 Year	21.11%	12,111	20.24%	12,024	21.27%	12,127
3 Year	15.16%	15,272	16.89%	15,969	13.76%	14,723	3 Year	13.78%	14,728	13.26%	14,527	13.76%	14,723
5 Year	16.24%	21,238	19.44%	24,337	16.21%	21,208	5 Year	NA	NA	NA	NA	NA	NA
Since Inception	15.51%	65,980	15.09%	62,922	13.72%	53,807	Since Inception	18.47%	22,341	16.81%	20,890	18.87%	22,700
Inception date: 01-Nov-11	Managing since: 01-Apr-16						Inception date: 04-Mar-20	Managing since: 04-Mar-20					

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	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	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	Managing since: 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	Managing since: 06-Feb-20					
	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	Managing since: 06-Feb-20					
5 Year	5.26%	12,928	5.38%	12,999	5.53%	13,089	Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020	Managing since: 06-Feb-20					
Since Inception	7.02%	39,503	6.67%	36,968	6.06%	32,964		Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020					
Inception date: 01-Sep-04	Managing since: 06-Feb-20							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 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 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 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: 04-Mar-20			Managing since: 16-Aug-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			

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			

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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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 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			

	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: 02-Feb-23			

Lumpsum Performance of schemes managed by Harsh Dave

	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

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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.	Period
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	19.75%	11,975	20.59%	12,059	21.27%	12,127	1 Year	19.75%	11,975	20.59%	12,059	21.27%	12,127	1 Year	19.75%	11,975		
3 Year	12.14%	14,103	12.44%	14,214	13.76%	14,723	12.51%	14,243	13.28%	14,535	13.76%	14,723	3 Year	12.51%	14,243	13.28%	14,535	13.76%	14,723	3 Year	12.51%	14,243		
5 Year	7.79%	14,559	8.03%	14,722	16.21%	21,208	14.63%	19,808	15.74%	20,783	16.21%	21,208	5 Year	14.63%	19,808	15.74%	20,783	16.21%	21,208	5 Year	14.63%	19,808		
Since Inception	10.80%	17,140	10.58%	16,965	17.40%	23,237	15.56%	2,33,196	17.48%	3,33,499	17.02%	3,06,646	Since Inception	15.56%	2,33,196	17.48%	3,33,499	17.02%	3,06,646	Since Inception	15.56%	2,33,196		
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.	Return %	Rs.	Return %	Rs.	Return %	Rs.	Return %	Rs.			
1 Year	39.62%	13,962	37.88%	13,788	21.27%	12,127	19.75%	11,975	20.59%	12,059	21.27%	12,127	1 Year	39.62%	13,962	37.88%	13,788	21.27%	12,127	1 Year	39.62%	13,962
3 Year	20.24%	17,382	18.54%	16,659	13.76%	14,723	12.51%	14,243	13.28%	14,535	13.76%	14,723	3 Year	20.24%	17,382	18.54%	16,659	13.76%	14,723	3 Year	20.24%	17,382
5 Year	26.66%	32,641	22.99%	28,176	16.21%	21,208	14.63%	19,808	15.74%	20,783	16.21%	21,208	5 Year	26.66%	32,641	22.99%	28,176	16.21%	21,208	5 Year	26.66%	32,641
Since Inception	13.30%	30,482	7.88%	19,678	14.70%	34,017	15.56%	2,33,196	17.48%	3,33,499	17.02%	3,06,646	Since Inception	13.30%	30,482	7.88%	19,678	14.70%	34,017	Since Inception	13.30%	30,482
Inception date: 28-Dec-15					Managing since: 16-Sep-24		Inception date: 25-Feb-03						Managing since: 26-Apr-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	1 Year	1,20,000	12.16%	1,27,684	14.52%	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	3 Year	3,60,000	18.06%	4,69,484	20.32%	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	5 Year	6,00,000	19.98%	9,85,877	21.34%	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	Since Inception	33,90,000	17.78%	7,45,53,256	15.46%	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	1 Year	1,20,000	10.78%	1,26,822	11.32%	1,27,157	9.78%	1,26,200	1 Year	1,20,000	10.74%	1,26,801	11.31%	1,26,200	
3 Year	3,60,000	31.51%	5,64,039	43.61%	6,59,318	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	3 Year	3,60,000	31.51%	5,64,039	43.61%	4,59,242	
5 Year	6,00,000	32.56%	13,31,113	41.17%	16,24,426	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	5 Year	6,00,000	32.56%	13,31,113	41.17%	6,99,950	
Since Inception	23,80,000	14.84%	1,27,05,613	16.52%	93,09,161	13.43%	1,06,98,131	Since Inception	30,20,000	7.03%	80,17,309	7.74%	89,27,195	6.39%	62,58,675	Since Inception	23,80,000	14.84%	1,27,05,613	16.52%	62,58,675	
Inception date: 31-Dec-04			First Installment date: 01-Feb-05			Managing since: 18-Jun-18		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				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.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	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	1 Year	1,20,000	7.77%	1,24,936	7.99%	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	3 Year	3,60,000	7.03%	4,00,309	7.15%	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	5 Year	6,00,000	6.05%	6,98,924	6.36%	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	Since Inception	4,00,000	6.83%	4,48,555	6.89%	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.
1 Year	1,20,000	13.78%	1,28,685	16.69%	1,30,476	9.78%	1,26,200
3 Year	3,60,000	19.17%	4,76,893	15.66%	4,53,802	16.50%	4,59,242
5 Year	6,00,000	18.18%	9,43,520	16.09%	8,96,545	18.08%	9,41,396
Since Inception	10,70,000	15.38%	21,76,903	15.12%	21,50,398	15.73%	22,13,020

Inception date: 28-Dec-15

First Installment date: 01-Jan-16

Managing since: 18-Jun-18

Inception date: 29-Jun-04

First Installment date: 01-Jul-04

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.
1 Year	1,20,000	13.93%	1,28,779	13.29%	1,28,380	9.78%	1,26,200
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	18.27%	9,45,681	22%	10,35,216	18.08%	9,41,396
Since Inception	7,40,000	17.18%	12,62,777	20.50%	13,98,809	17.19%	12,63,376

Inception date: 06-Sep-18

First Installment date: 01-Oct-18

Managing since: 05-Apr-23

Inception date: 14-Oct-95

First Installment date: 01-Feb-96

Managing since: 20-Apr-20

SIP Performance of schemes managed by Amit Somani

	Tata CRISIL-IBX Gilt Index April 2026 Index 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.
1 Year	1,20,000	7.32%	1,24,654	7.72%	1,24,903	9.79%	1,26,205
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	2,50,000	7.21%	2,69,738	7.60%	2,70,808	9%	2,74,722

Inception date: 30-Sep-22

First Installment date: 01-Nov-22

Managing since: 30-Sep-22

Inception date: 22-May-03

First Installment date: 01-Jun-03

Managing since: 16-Oct-13

	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.
1 Year	1,20,000	7.24%	1,24,642	7.24%	1,24,642	7.60%	1,24,873
3 Year	3,60,000	6.90%	3,99,642	6.97%	4,00,101	6.95%	3,99,991
5 Year	6,00,000	5.97%	6,97,654	6.09%	6,99,807	6.01%	6,98,355
Since Inception	24,20,000	6.85%	50,95,894	6.67%	49,89,520	6.82%	47,72,964

Inception date: 01-Sep-04

First Installment date: 01-Oct-04

Managing since: 16-Oct-13

Inception date: 30-Mar-22

First Installment date: 05-Apr-22

Managing since: 30-Mar-22

	TATA Nifty 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.	Return %	Rs.
1 Year	1,20,000	8.70%	1,25,520	9.17%	1,25,817	9.79%	1,26,205
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	2,20,000	8.27%	2,37,524	8.76%	2,38,581	9.10%	2,39,293

Inception date: 13-Jan-23

First Installment date: 01-Feb-23

Managing since: 13-Jan-23

Inception date: 27-Mar-19

First Installment date: 01-Apr-19

Managing since: 26-Mar-19

	Tata Nifty G-Sec Dec 2026 Index Fund	Nifty G-Sec Dec 2026 Index (TRI)*	CRISIL 10 Year Gilt Index				
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	1,20,000	7.57%	1,24,808	8.05%	1,25,114	9.79%	1,26,205
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	2,20,000	7.41%	2,35,673	7.90%	2,36,735	9.10%	2,39,293

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.	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.	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	26.19%	5,25,246	21.76%	4,94,388	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	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	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.	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	3,60,000	22.74%	5,01,079	21.42%	4,92,056	16.50%	4,59,242	3 Year	NA	NA	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	NA	NA		
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					Tata India Digital ETF Fund of Fund		Nifty India Digital TRI*	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Period	Amt. Invested	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	32.87%	1,40,213	36.35%	1,42,259	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	NA	NA	NA	NA	NA	NA	NA	NA	NA
5 Year	6,00,000	25.87%	11,36,207	22.77%	10,54,640	18.08%	9,41,396	5 Year	NA	NA	NA	NA	NA	NA	NA	NA	NA
Since Inception	10,70,000	20.20%	27,32,040	15.58%	21,98,287	15.73%	22,13,020	Since Inception	3,10,000	32.09%	4,58,460	35%	4,73,580	17.55%	3,87,132		
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		

SIP Performance of schemes managed by Murthy Nagarajan

	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.
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	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242	3 Year	3,60,000	11.24%	4,25,853	10.60%	4,21,889	8.11%	4,06,766				
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	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.
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	3,60,000	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242	3 Year	NA	NA	NA	NA	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	NA	NA	NA	NA
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.

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.	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	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242	3 Year	3,60,000	10.21%	4,19,521	10.48%	4,21,151	8.13%	4,06,863		
5 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	6,00,000	8.87%	7,50,025	10.11%	7,73,481	6.11%	6,99,950		
Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404	Since Inception	15,60,000	8.59%	28,03,912	9.83%	30,61,886	6.54%	24,28,543		
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.	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	NA	NA	NA	NA	NA	NA	NA	3 Year	3,60,000	6.61%	3,97,826	7.15%	4,01,012	8.13%	4,06,863		
5 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	2,10,000	18.88%	2,46,821	28.17%	2,65,408	17.70%	2,44,468	Since Inception	26,70,000	6.87%	61,29,241	7.37%	65,44,875	6.35%	57,37,835		
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 Savings Fund - Moderate Plan Aggressive Index*				Nifty 50 TRI					Tata Retirement Savings Fund - Moderate Plan 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	19.85%	1,32,408	11.37%	1,27,192	9.78%	1,26,200	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	20.67%	4,86,925	17.01%	4,62,601	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	18.10%	9,41,884	17.34%	9,24,378	18.08%	9,41,396	5 Year	NA	NA	NA	NA	NA	NA	NA	
Since Inception	15,60,000	14.98%	44,44,983	14.24%	42,08,935	14.60%	43,22,228	Since Inception	3,90,000	25.93%	5,85,635	20.40%	5,39,077	15.76%	5,02,160	
Inception date: 01-Nov-11	First Installment date: 01-Dec-11				Managing since: 01-Apr-17				Inception date: 04-Aug-21				First Installment date: 01-Sep-21		Managing since: 16-Dec-21	

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.	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	6.88%	3,99,421	7.16%	4,01,069	6.96%	3,99,900	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	5.98%	6,97,643	6.16%	7,00,887	6.01%	6,98,193	5 Year	NA	NA	NA	NA	NA	NA	NA		
Since Inception	7,10,000	5.82%	8,45,159	5.89%	8,46,782	5.92%	8,47,644	Since Inception	3,90,000	25.93%	5,85,635	20.40%	5,39,077	15.76%	5,02,160		
Inception date: 18-Dec-18	First Installment date: 01-Jan-19				Managing since: 10-Dec-18				Inception date: 04-Aug-21				First Installment date: 01-Sep-21		Managing since: 16-Dec-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.	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	13.44%	4,39,607	13.93%	4,42,748	16.50%	4,59,242	3 Year	3,60,000	22.15%	4,97,065	21.42%	4,92,056	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	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				Inception date: 20-May-21				First Installment date: 01-Jun-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

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.	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.	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.	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 %	Rs.	Period	Amt. Invested	Return %	Rs.	Return %	Rs.					
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				Inception date: 01-Nov-11				First Installment date: 01-Dec-11				Managing since: 01-Apr-16	

	Tata Equity P/E Fund				Nifty 500 TRI*				Nifty 50 TRI				Tata Retirement Savings Fund - Moderate Plan				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	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 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	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 Plus 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-11	

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% iCOMBEX 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.		
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.	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.	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	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	23,00,000	6.83%	46,41,288	7.25%	48,56,303	6.30%	43,81,926					
Since Inception	3,50,000	7.17%	3,88,842	7.17%	3,88,816	8.28%	3,95,081	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			
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.	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					
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%	7,05,034	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	24,20,000	6.85%	50,95,894	6.67%	49,89,520	6.82%	47,72,964	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			
Since Inception	24,20,000	6.85%	50,95,894	6.67%	49,89,520	6.82%	47,72,964	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.		
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				

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.		
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	3,60,000	21.71%	4,94,004	21.42%	4,92,056	16.50%	4,59,242	3 Year	NA	NA	NA	NA	NA	NA	NA		
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	2,10,000	18.88%	2,46,821	28.17%	2,65,408	17.70%	2,44,468		
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				

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.		
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	19.40%	4,78,386	21.42%	4,92,056	16.50%	4,59,242	3 Year	3,60,000	27.47%	5,34,448	23.16%	5,03,995	16.50%	4,59,242		
5 Year	6,00,000	18.27%	9,45,681	22%	10,35,216	18.08%	9,41,396	5 Year	6,00,000	24.52%	11,00,072	21.99%	10,34,960	18.08%	9,41,396		
Since Inception	7,40,000	17.18%	12,62,777	20.50%	13,98,809	17.19%	12,63,376	Since Inception	10,70,000	19.35%	26,24,706	17.28%	23,81,094	15.73%	22,13,020		
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				

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.	
1 Year	1,20,000	33.24%	1,40,431	21.97%	1,33,699	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	
5 Year	6,00,000	35.15%	14,13,841	34.15%	13,81,424	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	
Inception date: 12-Nov-18	First Installment date: 01-Dec-18				Managing since: 03-Oct-23			

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.	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	10.06%	1,26,373	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	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242		
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	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: 19-Dec-23				Inception date: 20-May-21				First Installment date: 01-Jun-21				

	Tata Digital India Fund				NIFTY IT TRI*		Nifty 50 TRI			Tata Focused Equity 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.		
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	16.98%	1,30,654	13.29%	1,28,380	9.78%	1,26,200		
3 Year	3,60,000	26.19%	5,25,246	21.76%	4,94,388	16.50%	4,59,242	3 Year	3,60,000	22.74%	5,01,079	21.42%	4,92,056	16.50%	4,59,242		
5 Year	6,00,000	27.36%	11,77,214	22.79%	10,55,075	18.08%	9,41,396	5 Year	NA	NA	NA	NA	NA	NA	NA		
Since Inception	10,70,000	24.62%	33,65,060	21.90%	29,60,465	15.73%	22,13,020	Since Inception	5,90,000	22.56%	10,21,799	22.11%	10,10,839	18.16%	9,20,173		
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				

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			

Tata Multicap Fund NIFTY 500 Multicap 50:25:25 TRI*

Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.										
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										
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										
Inception date: 02-Feb-23	First Installment date: 01-Mar-23				Managing since: 19-Dec-23												

SIP Performance of schemes managed by Kapil Menon

Tata Nifty 50 Exchange Traded Fund Nifty 50 TRI*

	Tata Nifty 50 Exchange Traded Fund				Nifty 50 TRI*				BSE Sensex TRI				Tata Nifty Midcap 150 Momentum 50 Index Fund				Nifty Midcap150 Momentum 50 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	9.64%	1,26,109	9.78%	1,26,200	10.67%	1,26,751	1 Year	1,20,000	19.76%	1,32,356	21.68%	1,33,522	9.78%	1,26,200					
3 Year	3,60,000	16.36%	4,58,355	16.50%	4,59,242	15.85%	4,55,057	3 Year	NA	NA	NA	NA	NA	NA	NA	NA	NA			
5 Year	6,00,000	17.96%	9,38,600	18.08%	9,41,396	17.45%	9,26,930	5 Year	NA	NA	NA	NA	NA	NA	NA	NA	NA			
Since Inception	7,00,000	17.32%	11,63,468	17.44%	11,67,292	16.93%	11,50,313	Since Inception	2,50,000	38.72%	3,62,783	41.59%	3,71,795	17.45%	2,98,749					
Inception date: 01-Jan-19	First Installment date: 01-Feb-19				Managing since: 26-Apr-24				Inception date: 20-Oct-22				First Installment date: 01-Nov-22				Managing since: 26-Apr-24			

Tata Nifty 50 Index Fund Nifty 50 TRI*

	Tata Nifty 50 Index Fund				Nifty 50 TRI*				BSE Sensex TRI				Tata Nifty Private Bank Exchange Traded Fund				Nifty Private Bank 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	8.98%	1,25,699	9.78%	1,26,200	10.67%	1,26,751	1 Year	1,20,000	4.89%	1,23,119	5.09%	1,23,249	9.78%	1,26,200					
3 Year	3,60,000	15.73%	4,54,277	16.50%	4,59,242	15.85%	4,55,057	3 Year	3,60,000	11.18%	4,25,476	11.45%	4,27,131	16.50%	4,59,242					
5 Year	6,00,000	17.25%	9,22,365	18.08%	9,41,396	17.45%	9,26,930	5 Year	6,00,000	13.13%	8,33,679	13.33%	8,37,719	18.08%	9,41,396					
Since Inception	26,00,000	13.12%	1,31,78,386	14.26%	1,53,73,888	14.48%	1,58,23,330	Since Inception	6,20,000	12.85%	8,65,042	13.05%	8,69,445	17.97%	9,85,448					
Inception date: 25-Feb-03	First Installment date: 01-Apr-03				Managing since: 26-Apr-24				Inception date: 30-Aug-19				First Installment date: 01-Oct-19				Managing since: 26-Apr-24			

Tata Nifty India Digital Exchange Traded Fund Nifty India Digital TRI*

	Tata Nifty India Digital Exchange Traded Fund				Nifty India Digital TRI*				Nifty 50 TRI				TATA BSE SENSEX INDEX FUND				BSE Sensex 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	35.54%	1,41,784	36.35%	1,42,259	9.78%	1,26,200	1 Year	1,20,000	9.89%	1,26,264	10.67%	1,26,751	9.78%	1,26,200					
3 Year	NA	NA	NA	NA	NA	NA	NA	3 Year	3,60,000	15.07%	4,49,986	15.85%	4,55,057	16.50%	4,59,242					
5 Year	NA	NA	NA	NA	NA	NA	NA	5 Year	6,00,000	16.42%	9,03,999	17.45%	9,26,930	18.08%	9,41,396					
Since Inception	3,20,000	33.02%	4,82,865	33.73%	4,86,784	17.30%	4,00,390	Since Inception	26,00,000	12.85%	1,27,01,983	14.48%	1,58,23,330	14.26%	1,53,73,888					
Inception date: 31-Mar-22	First Installment date: 06-Apr-22				Managing since: 26-Apr-24				Inception date: 25-Feb-03				First Installment date: 01-Apr-03				Managing since: 26-Apr-24			

SIP Performance of schemes managed by Harsh Dave

SIP Performance of schemes managed by Rajat Srivastava

	Tata Liquid Fund				CRISIL Liquid Debt A				CRISIL 1 Year T-Bill Index				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.	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	33.22%	1,40,421	27.81%	1,37,206	9.78%	1,26,200					
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	32.06%	5,68,165	29.34%	5,48,021	16.50%	4,59,242					
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	25.87%	11,36,207	22.77%	10,54,640	18.08%	9,41,396					
Since Inception	24,20,000	6.85%	50,95,894	6.67%	49,89,520	6.82%	47,72,964	Since Inception	10,70,000	20.20%	27,32,040	15.58%	21,98,287	15.73%	22,13,020					
Inception date: 01-Sep-04	First Installment date: 01-Oct-04				Managing since: 01-Aug-24				Inception date: 28-Dec-15				First Installment date: 01-Jan-16				Managing since: 16-Sep-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 Risk-O-Meter and Scheme Benchmark Risk-O-Meter as of 30th November 2024

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	Low to Moderate
31	TATA MULTI ASSET OPPORTUNITIES FUND	Very High	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).	Very High
32	TATA MULTICAP FUND	Very High	Nifty500 Multicap 50:25:25	Very High
33	TATA NIFTY 50 EXCHANGE TRADED FUND	Very High	Nifty 50	Very High
34	TATA NIFTY 50 INDEX FUND	Very High	Nifty 50	Very High
35	TATA NIFTY AUTO INDEX FUND	Very High	NIFTY Auto	Very High
36	TATA NIFTY CAPITAL MARKETS INDEX FUND	Very High	Nifty Capital Markets Index	Very High
37	TATA NIFTY FINANCIAL SERVICES INDEX FUND	Very High	NIFTY Financial Services	Very High
38	TATA NIFTY G-SEC DEC 2026 INDEX FUND	Low to Moderate	Nifty G-Sec Dec 2026 Index	Low To Moderate
39	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 Growth Fund & TATA 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 Advantage Fund 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. Load is not considered 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 CAGR disclosure.
 - 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 managed by the same 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 portfolio investments. 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 of similar strategy 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

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 the 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 one year, since 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 the credit risk 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 scores, 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 investment objective, management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager 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 retained. If the portfolio credit score still continues to breach 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

2.05 79.5334

Tata Large Cap Fund

Tata ELSS Tax Saver Fund

Tata Ethical Fund

*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. (Unfit)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 re-

Tata Hybrid Equity Fund

Tata Hybrid Equity Fund

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 re-

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Tata Mid Cap Growth Fund

Tata Equity Savings Fund (Data provided since 2008)

Monthly IDCW Option

Date of Declaration of IDCW	IDCW p.u. ¹ 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			
14-10-2008	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			

Tata Infrastructure Fund

1.00	19.358	1.00	19.4794
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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 r

Tata Banking & Financial Services Fund

Date of Declaration of IDCW	IDCW p.u. ¹⁰ on Face Value of 10	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.40		17.5941		

Tata India Consumer Fund

Date of Declaration of IDCW	IDCW p.u. ¹⁰ on Face Value of 10	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.45		18.0181		

Tata Resources & Energy Fund

Date of Declaration of IDCW	IDCW p.u. ¹⁰ on Face Value of 10	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.30		16.0031		

Tata Arbitrage Fund

Tata Young Citizens Fund

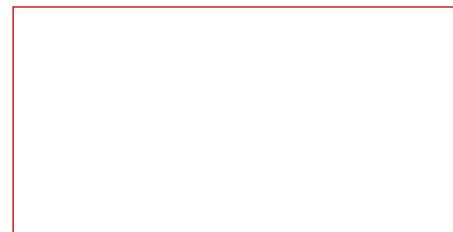
Past performance may or may not be sustained in future.

• After payment of IDCW the NAV will fall to the extent of IDCW payout and statutory levy, if any. (If it)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 r

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 :



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. He is part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscriptionsthe minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount: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 an annual rate 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 bank deposit. 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.

NAVThe NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated 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 funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load: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 investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Exit LoadExit 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 RatioThe Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using the standard deviation and excess return to determine reward per unit of risk.

BetaBeta 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.

AUMAUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment manager.

HoldingsThe holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed 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 manager.

Nature of SchemeThe investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing 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 in terms of its 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 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 return in excess of the risk free rate.

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: Mumbai: **MumbaMulla House, Gr. Floor, 51, M. G. Road, Near Flora Fountain, Mumbai - 400 001. Tel.: 022-66505243 / 66505201, Fax: 022-BorivaliShop No. 1 and 2, Ground Floor, Ganjawalla Residency, Ganjawalla Lane, Borivali West, Mumbai - 400 092. Tel.: 022-28945923 / 865542ThaneShop No. 9, Konark Tower, Ghantali Devi Road, Thane (W) - 400 602. Tel.: 022 - 25300912.** Ahmedabad: **201, 2nd Floor, Capital One Business Hub, Near HDFC Bank Ltd, Mithakali Six Road, Navrangpura, Ahmedabad - 380009. Tel.: 079 - 35217721, 35218612.** Pune: **Office No 33, 3rd Floor, Yashwant, Opp. Lane No. 9, Prabhate Road, Pune - 411 004. Tel.: 020-29953446 to 29953451, Telefax: 41204953.** Surat: **B-203, 2nd floor, International Trade Centre Building (ITC), Majura Gate, Surat, Gujarat - 395 002. Tel.: 0261 - 4012140, Fax: 0261-2470703.** Emerald One, 314, 3rd Floor, Jetalpur Main Road, Before Jetalpur Bridge, Jetalpur, Vadodara - 390 002. Tel.: 0261 - 4012140, Fax: 0261-2470703. Rajkot: **402, The Imperia, Opp Shastri Maidan, Limda Chowk, Rajkot - 360 001. Tel.: 0281 - 2964848 / 2964849.** Indore: **204, D M Tower, 21/1 Race Course Road, Near Janjeerwala Chourha, Indore - 452 003. Tel.: 0731-4201806 / 4201807, Fax: 0731 - 4201807.** Bhopal: **MF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: 0755 - 4207425.** Samriddhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: 0253- 2959098 / 2579098. Goa: **F- 4, 1st Floor, Edcon Tower, Next to Hotel Salida Del Sol, Near Apple Corner, Menezes Braganza Road, Panaji - Goa 403 001. Tel.: 7888051111.** Jabalpur: **Ground Floor, Gupta Bhawan, 1503, Napier Town, Home Science College Road, Near Madan Mahal Police Station, Jabalpur - 482001. Tel.: 0761 - 4074263.** Nagpur: **102, Shivaji Complex, Near Times of India, Dharampeth, WHC Road, Nagpur - 440 010. Tel.: 0712-6630425 / 74200.** Navsari: **Shop No. 1, Swiss Cottage, Ashanagar Main Road, Navsari - 396 445. Tel.: 02637-28199.** Aurangabad: **Plot No. 66, Bhagya Nagar, Near S T Office, Kranti Chowk Police Station-to-Employment Office Road, Aurangabad - 431 001. Tel.: 0240 - 2351591 / 2351590.** Kolhapur: **Shop No. 49/50, Ground Floor, Gemstone Building, Beside Lokmangal pathsansta, Raobahadur Vichare Complex, Near Parikh Pool, Landmark-CBS Bus Stand, Kolhapur - 416003. Tel.: 0231 - 2904660.** Anand: **103, First Floor, Ashwamegh Complex, Opp. Vyayam Shala, Sardar Gunj Road, Anand - 388 001. Tel.: 02692 - 360330.** Vashi: **Shop No.16, Vardhaman Chambers, Plot No.84, Sector 17, Vashi, Near Babubhai Jagjivan Das, Navi Mumbai - 400 703. Tel.: 022 - 45118998.**

East Zone: Bhubaneswar: **Room-309, 3rd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751 009. Tel.: 0674-2533818 / 7064678.** Ranchi: **Shri Ram Plaza, Room No. 202 (B), 2nd Floor, Bank more, Dhanbad, Jharkhand - 826 001. Tel.: 0326 - 2300304 / 92343024.** Durgapur: **8C, 8th Floor, Pushpanjali, C-71/A, Saheed Khudiram Sarani, City Centre, Durgapur - 713 216. Tel.: 0343 - 2544463 / Guwahati: Jain Complex, 4th Floor, Beside Axis Bank, G.S. Road, Guwahati - 781 005 (Assam). Tel.: 0361-2342000.** Kolkata: **Apeejay House, Ground Floor, 15, Park Street, Kolkata -700 016. Tel.: 033 - 4406 3300 / 3333 / 3319. Fax: 033-44011111.** Jamshedpur: **Voltas House, Mezzanine Floor, Main Road, Bistupur, Jamshedpur - 831 001. Tel.: 0657-2321302 / 2321363 / 903107691.** Patna: **301, 3rd Floor, Grand Plaza, Frazer Road, Patna - 800 001. Tel.: 0612 - 2200.** Raipur: **Shop No. S-10, 2ndFloor, Raheja Towers, Near Fafadhi Chowk, Jail Road, Raipur (Chhattisgarh) - 492 001. Tel.: 0771 - 4040666.** Ranchi: **406-A, 4th Floor, Satya Ganga Arcade, Sarjana Chowk, Lalji Hirji Road, Ranchi - 834 001. Tel.: 0651-2210223 / 8235050.** Siliguri: **Shop No. 10, 1st Floor, Block-C, Shelcon Plaza, Kartar Market, Sevoke Road, Siliguri, Darjeeling - 734001.**

North Zone: Agra: **Unit No. 2, First Floor, Block No. 54/4, Prateek Tower, Commercial Complex, Sanjay Place, Agra - 282 002. Tel.: 0562 - 210000.** Allahabad: **Shop No. 10, Upper Ground Floor, Vashistha Vinayak Tower, Tashkand Marg, Civil Lines, Allahabad - 211 001. Tel.: 0532 - 220000.** Amritsar: **Mezzanine floor, SCO - 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel.: 0183 - 5011181 / 5011190.** Chandigarh: **SCO 2473-74, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: 0172 - 5057322 / 5037205, Fax: 0172 - 2603770.** Dehradun: **Doon One Complex, Salawala Chowk, Hathibarkala, New Cantt Road, Dehradun - 248 001, Uttarakhand. Tel.: 0135 - 2740877 / 2741877.** Gurgaon: **Unit No. 209, 2nd Floor, Vipul Agora Mall, Sector 28, M. G. Road, Gurgaon - 122 001. Tel.: 0124 - 421000.** Jaipur: **Office No. 52-53, 1st Floor, Laxmi Complex, Subhash Marg, M.I. Road Corner, C Scheme, Jaipur - 302 001. Tel.: 0141 - 2389387, Fax: 51044558.** Ranchi: **4th Floor, Office No. 412-413, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: 0512 - 2306065 / 2306066, Fax: 0512 - 2306066.** Delhi: **Flat No. 506-507, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110 001. Tel.: 011 - 66324114 / 4136 / 4117 / 4130 / 4140, Fax: 011 - 6630320.** Lucknow: **1 B & 12, Ground Floor, Saran Chamber II, Vikramaditya Marg, 5 Park Road, Lucknow - 226 001. Tel.: 0522 - 4001731 / 4308904.** Ludhiana: **Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161 - 5089667 / 68, Fax: 0162413498.** Moradabad: **2nd floor, Near Hotel Rajmahal, Civil Lines, Moradabad - 244 001, Tel.: 0591 - 241066.** Dhpur: **840, Sanskriti Plaza, Mazine Floor, Opp. HDFC Bank, 9th Chopasani Road, Sardarpura, Jodhpur - 342 003. Tel.: 0291 - 2631257, Fax: 0291-2631257.** Raipur: **222/16, First Floor, Mumal Tower, Above IDBI Bank, Saheli Marg, Udaipur - 313001 (Rajasthan) Tel.: 0294 - 2429371 / 7230029371, Fax: 0294-2429371.** Varanasi: **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 - 5001025.** Ajmer: **2nd Floor, Behind Chandak Eye Hospital, P R Marg, Agra Gate Circle, Ajmer - 305 001. Tel.: 0145 - 250000.** Meerut (U.P.): **250 001. Tel.: 0121 - 403555.** Gorakhpur: **Shop No.4, Cross Road Mall, First Floor, A.D. Chowk, Bank Road, Gorakhpur - 273001 (UP). Tel.: 0551 - 4051010.** Gwalior: **204, Radhaswami, 2nd Floor, 943 Patel Nagar, City Center in front of Virendra Vilas, Gwalior (MP). Tel.: 0751 - 4712124.**

South Zone: Bangalore: **Unit 3A, 4th Floor, Sobha Alexander, 16 / 2 - 6, Commissariat Road, Bangalore - 560 025. Tel.: 080 - 4557 0100, Fax: 080 - 223000.** Calicut: **1st Floor, Josela's Galleria, Opp. Malabar Christian College Higher Secondary School, Wayanad Road, Calicut - 673001. Tel.: 0495-480000.** Chennai: **3rd Floor, Sri Bala Vinayagar Square, No.2, North Boag Road, (Near AGS Complex), T.Nagar, Chennai 600 017. Tel.: 044 - 4864 1878 / 4863 1868 / 4867.** Cochin: **2nd Floor, Ajay Vihar, JOS Junction, M. G. Road, Cochin - 682 016. Tel.: 0484 - 4865813 / 14, Fax: 0484 - 2377888.** Coimbatore: **Tulsi Chambers, 195 F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641 002. Tel.: 0422 - 4365635, Fax: 2546585.** Hyderabad: **1st Floor, Nerella House, Nagarjuna Hills, Above Kotak Mahindra Bank, Punjagutta, Hyderabad - 500 082. Tel.: 040 - 67308989 / 901 / 902, Fax: 040 - 67308990.** Hubli: **No. 19 & 20, 1st Floor, Eureka Junction, T B Road, Hubli - 580 029. Tel.: 0836 - 4251510, Fax: 4251510.** Kodaikanal: **Kodaikanal: 1st Floor, Pulimoottil Arcade, Kanjikuzhy, Kottayam - 686 004. Tel.: 0481 - 25684.** Mangalore: **Essel Towers, 1st Floor, Bunts Hostel Circle, Above Axis Bank, Mangalore - 575 003. Tel.: 9483398311 / 0824 - 4260308.** Madurai: **1st Floor, 11B Old, Goods Shed Street Rear, Opp. Sethupathy Higher Secondary School, North Veli Street, Madurai - 625 001. Tel.: 0452 - 4246315, Fax: 0452-4246315.** Mysore: **CH-16, 1st Floor, Prashanth Plaza, 4th Main, 5th Cross, Saraswathipuram, Mysore - 570 009. Tel.: 9972353456 / 0821 - 4246676, Fax: 4246676.** Kandaswamy Shopping Mall, First Floor, I/194/4, Saradha College Main Road, Fairlands, Salem - 636 016. Tel.: 0427 - 4042028 Fax: 0427-4042028. Trivandrum: **TC-1956/3, Ganapthy Temple Road, Vazhuthacaud, Trivandrum - 695 014. Tel.: 0471 - 4851430 / 31, Fax: 0471-2349100.** Thiruvananthapuram: **C-53/4, Sky Tower, 4th Floor, 5th Cross, Thillai Nagar, North East, Trivandrum - 620 018. Tel.: 0431 - 4024000.** Thrissur: **4th Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0487-2424000.** Vijayawada: **D No. 38-8-42, Plot No. 303, White House Complex, 3rd Floor, M.G. Road, Vijayawada - 520 010. Tel.: 0866 - 6632000.** Visakhapatnam: **Door 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

Moderate Risk
Moderately High Risk

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

High Risk

Low to Moderate Risk

Benchmark Riskometer

Moderate Risk

Moderately High Risk

High Risk

Low Risk	Very High Risk	Low Risk	Very High Risk
RISKOMETER	The risk of the scheme is Moderately High	RISKOMETER	The risk of the benchmark is Very High