

TATA
GROUP

RELIANCE
GROUP

LARSEN &
TOUBRO GROUP

ADANI
GROUP

ADITYA BIRLA
GROUP

MAHINDRA
GROUP

JINDAL
GROUP

s based on free-float 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

Low to
Moderate
Risk

High
Risk

Low
Risk

Very
High
Risk

Low
Risk

Very
High
Risk

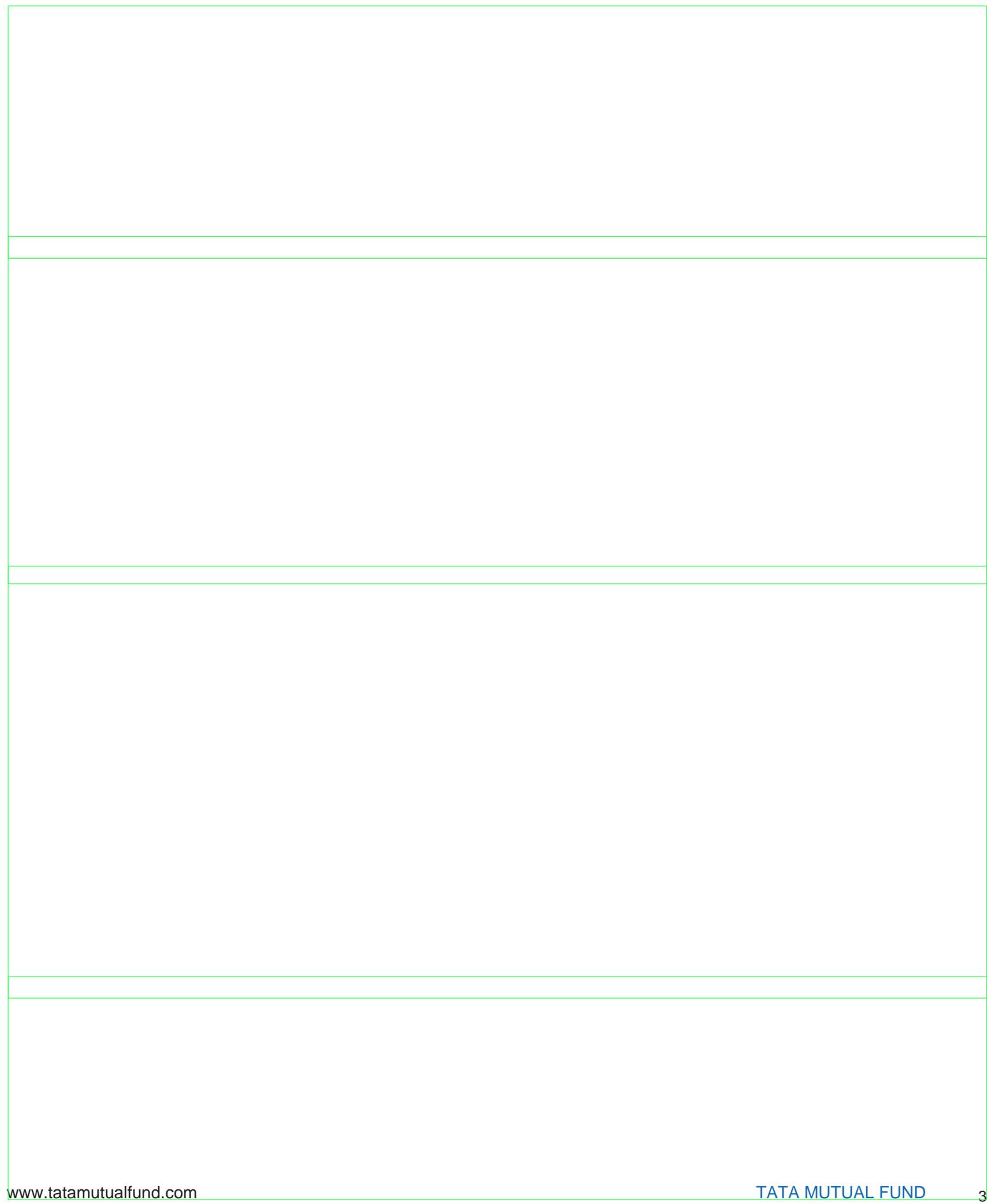
RISKOMETER
The risk of the scheme is Very High

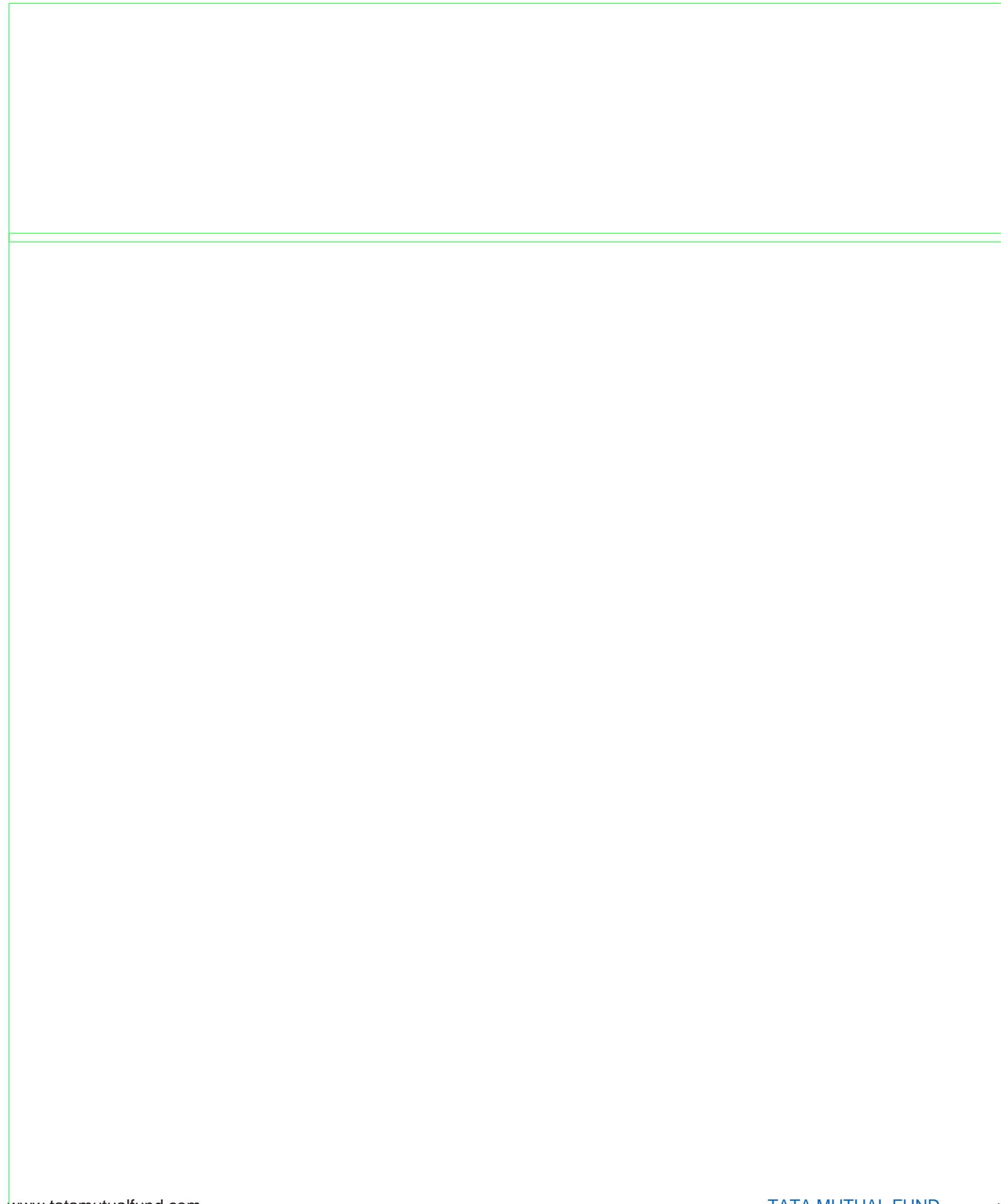
RISKOMETER
The risk of the benchmark is Very High

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

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

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TATA MUTUAL FUND

Equity market

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

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

The Macro picture

Source: RBI, Bloomberg

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

Headline CPI inflation for October spiked to 6.21% YoY, primarily due to sequential rise in food inflation (2.6% MoM), particularly in vegetables, with oils & fats, eggs, cereals, and fruits seeing significant momentum. Core inflation moved higher to 3.8% YoY, mainly due to sustained gold price momentum. November CPI is tracking ~5.4-5.5% with some pullback in food prices so far. Select economists expect core inflation averaging ~3.6% in FY25E and remaining below 4% till end-CV24. FY25 headline inflation is now estimated at ~4.9%, slightly higher than the RBI's forecast of 4.5%.

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

Other macro developments (fiscal deficit and household savings)

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

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

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

Q2FY25 GDP growth came to 5.4%, lower than economists' estimates of >6%. Media and various economists are highlighting that growth is lower and both the government and the RBI need to boost growth through capex and a dovish monetary policy, especially 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. In fact, as per latest fiscal budget released, the Central government has preponed transfer of US\$9.5bn to state governments in order to make capital available to boost capex. This amount will be adjusted by end of the year. This is a very good move and 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 market from medium to long term perspective.

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

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

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 result in higher inflation in US. The Federal terminal rate cut which was in the 3.25 to 3.50 band has moved to 3.75 to 4 percent band.

The US Dollar strengthened due to the expected tariff increase by the US and expectation of lower fiscal deficits with the appointment of Scott Bressent as new treasury secretary. Scott Bressent has stated he will bring the fiscal deficit down from 3 percent to 2 percent by 2026. This is positive for the dollar. The Chinese currency yuan depreciated against the dollar due to expectation of 60 percent increase in tariffs on Chinese goods coming in 2025. President Trump has also indicated he will go for twenty-five tariffs against goods imported from Mexico and Canada. The Chinese yuan has depreciated by 2.7 percent against the dollar and Indian currency depreciation of 0.7 percent. The emerging market dollar index has fallen by 2.5 percent after Trump's victory.

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

Debt markets were volatile during the month with the ten-year touching 6.86 levels due to higher October CPI inflation of 6.21 percent. Higher food inflation accounted for 74 percent of the rise, even though the weightage for food inflation in the CPI inflation index is only 46 percent. CPI Inflation for the month of November is expected at 5.50 to 5.70 percent. December month CPI inflation is expected to be around 5 percent as rabi crop harvest starts coming into the market. Currency weakness led to FII selling in debt market in the month of November from the Fully Accessible Route (FAR) to the extent of Rs 4300 Crores. Market players created short positions as they pushed back rate cuts to April 2025. The government's hawkish comments from 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 market 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 growth 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. The first half nominal GDP growth is 8.9 percent. The government while presenting the current year budget has factored nominal GDP growth of 10.5 percent.

RBI in its monetary policy stance has kept rates unchanged but cut the CRR by fifty basis points. The RBI governor has stated the effect of rate cuts should have maximum impact and not be wasted. With liquidity being tight, RBI was loosing liquidity and subsequently as CPI inflation comes towards target rate, RBI could start prioritizing growth over CPI inflation. We are now in an adverse mix situation with growth slowing down and inflation moving higher. The central bank's policy stance 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 higher yields prevailing at present.

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OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30 NOVEMBER 2024

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

OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30 NOVEMBER 2024

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

OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30 NOVEMBER 2024

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

OPEN ENDED EQUITY & HYBRID FUNDS SNAPSHOT

AS ON 30 NOVEMBER 2024

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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 30 NOVEMBER 2024

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Expense ratio excludes Borrowing cost

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

*** The income distributed by mutual fund to unitholders is unlikely to fall within the definition of dividend under the tax treaty. Given this and the language of the proviso to section 196A, c

**** As per section 139AA of the Income tax Act, 1961 (the Act) read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperable or Aadhaar not being linked on or before 30 June 2023, it shall be deemed that he has not furnished the PAN and tax could be withheld at a higher rate of 20% as per section 206AA of the A

Equity Oriented Schemes (minimum of 65 percent of the total proceeds of such fund is invested in the listed equity shares of domestic companies)

· Long Term Capital Gains [units held for more than 36 months (24 months****)] · Short Term Capital Gains [units held for 36 months (24 months****) or less]

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

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

In case total income includes income by way of dividend on shares and short-term capital gains on units of equity oriented mutual fund schemes and long-term capital gains on mutual fund schemes, the rate of surcharge on the said type of income not to exceed 15%. In case investor is opting for -New Regime- as mentioned on page 3, the rate of surcharge not to exceed 10%. Specified income - Total income excluding income by way of dividend on shares and short-term capital gains on units of equity oriented mutual fund schemes and long-term capital gains on mutual fund schemes.

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.

Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10 percent to be levied on base tax for the companies opting for lower rate of tax of 22%/15%. Further, -Health and Education Cess- to be levied at 2.5%

Short term/ long term capital gain tax (along with applicable Surcharge and Health and Education Cess) will be deducted at the time of redemption of units in case of NRI investors.

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.

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

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

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

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

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

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

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

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

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

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

(c) Rate of surcharge

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

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

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

Marginal relief for such person is available.

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

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

New Regime

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

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

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

c) Rate of surcharge:

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

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

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

2. Securities Transaction Tax (STT)

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

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:

- (a) These rates will be further increased by applicable surcharge and health and education cess.
- (b) In case the non-resident has a Permanent Establishment (PE) in India and the royalty/ fees for technical services paid is effectively connected with such PE, taxable at 35% (plus applicable surcharge and health and education cess) on net basis.
- (c) Interest payable to a non-resident in respect of monies borrowed by any Indian company or business trust from a source outside India by way of rupee 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 holding of 12 months is proposed to be considered.

- (a) These rates will further increase by applicable surcharge & health and education cess.
- (b) Income-tax rate of 20% with indexation and 10% without indexation.
- (c) Long term capital gains arising to a non-resident from transfer (before 23 July 2024) of unlisted securities or shares of a company, not being a company in which he is substantially interested, subject to 10 per cent tax (without benefit of indexation and foreign currency fluctuation).
- (d) If total turnover or gross receipts in the financial year 2022-23 does not exceed Rs. 400 crores.
- (e) This lower rate is optional and subject to fulfillment of certain conditions as provided in section 115BAA.
- (f) This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfillment of certain conditions as provided in section 115BAB.
- (g) Co-operative societies have the option to be taxed at progressive slab rates or 22% subject to fulfillment of certain conditions as provided in section 115BAD.
- (h) This lower rate is optional for co-operative societies engaged in manufacturing or production business (set-up & registered on or after 1 April 2023) subject to certain conditions as provided in section 115BAE

For purpose of tax calculation under Old Regime, ad hoc deduction of INR 150,000 has been claimed. The ad hoc deduction is only illustrative in nature. Ba

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

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

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Primarily invests in equity and equity related instruments of large market cap companies.	Equity & Equity Related Total Agricultural Food & Other Products Marico Ltd.	650000	4192.18	1.72	IT - Software Infosys Ltd.	558000	10366.80	4.26
INVESTMENT OBJECTIVE	Automobiles Mahindra & Mahindra Ltd.	262000	7771.18	3.19	Tata Consultancy Services Ltd.	121873	5205.01	2.14
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.	Hyundai Motor India Ltd.	212548	4073.59	1.67	Wipro Ltd.	750000	4333.88	1.78
DATE OF ALLOTMENT	Banks HDFC Bank Ltd.	1235950	22198.28	9.11	Tech Mahindra Ltd.	200000	3424.60	1.41
May 07,1998	ICICI Bank Ltd.	865300	11249.77	4.62	Luminetree Ltd.	25000	1543.10	0.63
FUND MANAGER	Axis Bank Ltd.	830000	9431.29	3.87	Industrial Manufacturing Honeywell Automation India Ltd.	4500	1837.58	0.75
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)	Kotak Mahindra Bank Ltd.	364000	6425.51	2.64	HDLC Life Insurance Co. Ltd.	550000	3617.63	1.49
BENCHMARK	IndusInd Bank Ltd.	617771	6152.07	2.53	Personal Products Godrej Consumer Products Ltd.	270000	3360.56	1.38
Nifty 100 TRI	State Bank Of India	621000	5209.88	2.14	Dabur India Ltd.	520000	2741.18	1.13
NAV (in Rs.)	Union Bank Of India	1796159	2184.49	0.90	Colgate-Palmolive India Ltd.	80000	2311.80	0.95
Direct - Growth : 561.2835	Angel One Ltd.	80000	2317.68	0.95	Petroleum Products Reliance Industries Ltd.	1106000	14291.73	5.87
Direct - IDCW : 127.5184	Cement & Cement Products Shree Cement Ltd.	11989	3126.31	1.28	Hindustan Petroleum Corporation Ltd.	300000	1149.30	0.47
Reg - Growth : 492.2569	Ambuja Cements Ltd.	450000	2391.75	0.98	Pharmaceuticals & Biotechnology Sun Pharmaceutical Industries Ltd.	365000	6500.29	2.67
Reg - IDCW : 107.2585	Grasim Industries Ltd. (Partly Paid) (09-01-2024)	4223	70.15	Divi Laboratories Ltd.	70000	4320.89	1.77	
FUND SIZE	Construction Larsen & Toubro Ltd.	270784	10086.16	4.14	Dr Reddys Laboratories Ltd.	300000	3606.90	1.48
Rs. 2435.52 (Rs. in Cr.)	Consumer Durables Havells India Ltd.	185084	3179.74	1.31	Granules India Ltd.	533136	3115.11	1.28
MONTHLY AVERAGE AUM	Electrical Equipment Siemens Ltd.	52081	3937.77	1.62	Power NTPC Ltd.	1505000	5472.93	2.25
Rs. 2396.84 (Rs. in Cr.)	Bharat Heavy Electricals Ltd.	1000000	2510.90	1.03	Power Grid Corporation Of India Ltd.	1333333	4392.00	1.80
TURN OVER	Ferrous Metals Jsw Steel Ltd.	340000	3284.40	1.35	Adani Energy Solutions Ltd.	458193	3851.11	1.58
Portfolio Turnover (Equity component only) 33.59%	Finance Bajaj Finance Ltd.	55000	3616.75	1.49	Realty Dlf Ltd.	300000	2468.85	1.01
EXPENSE RATIO**	Power Finance Corporation Ltd.	613750	3039.90	1.25	Retailing Swiggy Ltd.	646000	3041.05	1.25
Direct 1.02	Muthoot Finance Ltd.	105000	2012.90	0.83	Telecom - Services Indus Towers Ltd.	476042	1663.05	0.68
Regular 2.03	Food Products Zydis Wellness Ltd.	80260	1625.22	0.67	Transport Infrastructure Adani Ports And Special Economic Zone Ltd.	245000	2915.62	1.20
**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.	Gas Gail (India) Ltd.	1500000	2991.90	1.23	Transport Services		0.72	
	IT - Services Cyient Ltd.	160000	2965.52	1.22			0.61	
							1.22	
							98.60	
							1.40	
							243551.53	100.00

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

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

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT / MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT / MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

- 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
- 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 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

SIP - If you had invested INR 10000 every month
10 Year Since Inception

31,80,000

5,14,07,460

17.32%

1,74,49,293

14.93%

2,80,12,242

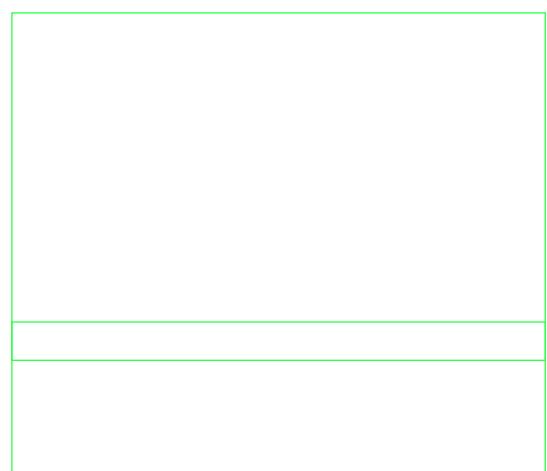
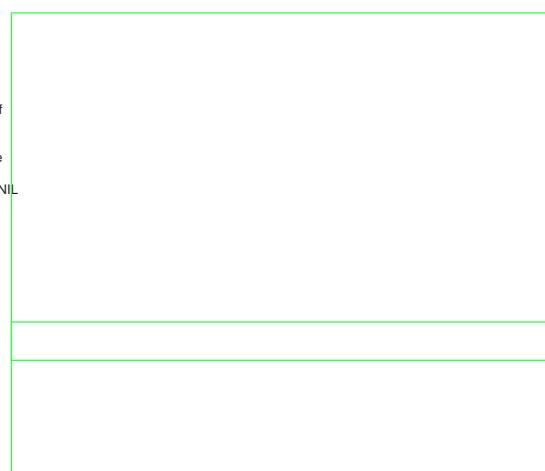
14.73%

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

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital without to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every considered.

For scheme performance refer pages 83 - 98.

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



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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

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

INVESTMENT OBJECTIVE

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

DATE OF ALLOTMENT

September 06, 2018

FUND MANAGER

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

ASSISTANT FUND MANAGER

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

BENCHMARK

Nifty 500 TRI

NAV (in Rs.)

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

FUND SIZE

Rs. 2976.41 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2956.69 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 42.54%

EXPENSE RATIO**

Direct	0.66
Regular	1.93

Company name

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	700000	3963.05	1.33
Agricultural, Commercial & Construction Vehicles			Syrrma Sgs Technology Ltd.	300000	4549.20	1.53
Escorts Kubota Ltd.	140000	4975.46	Industrial Products			
Auto Components			Apl Apollo Tubes Ltd.	1100000	4897.55	1.65
Sundram Fasteners Ltd.	478039	5507.73	Insurance	3770.80	1.27	
Automobiles			ICICI Prudential Life Insurance Company Ltd.			
Maruti Suzuki India Ltd.	80000	8859.36	Go Digit General Insurance Ltd.			
Banks			Leisure Services			
HDFC Bank Ltd.	1550000	27838.78	Westlife Foodworld Ltd.	385000	2916.76	0.98
Axius Bank Ltd.	1000000	11363.00	Personal Products			
Kotak Mahindra Bank Ltd.	600000	10591.50	Godrej Consumer Products Ltd.	410000	5103.07	1.71
ICICI Bank Ltd.	800000	10400.80	Dabur India Ltd.	650000	3426.48	1.15
Indusind Bank Ltd.	375000	3734.44	Petroleum Products			
Bandhan Bank Ltd.	1900000	3212.52	Reliance Industries Ltd.	900000	11629.80	3.91
Rbl Bank Ltd.	1700000	2634.66	Pharmaceuticals & Biotechnology			
Capital Markets			Piramal Pharma Ltd.	2850000	7659.38	2.57
Multi Commodity Exchange Of Ind Ltd.	100000	6185.35	Suven Pharmaceuticals Ltd.	513625	6706.92	2.25
Cement & Cement Products			Pfizer Ltd.	90000	4781.93	1.61
The Ramco Cements Ltd.	445000	4515.86	Realty			
ACC Ltd.	200000	4445.10	Embassy Office Parks Reit	1200000	4457.16	1.50
J K Cement Ltd.	99842	4271.49	Mahindra Lifespace Developers Ltd.	643700	3185.67	1.07
Nuvoco Vistas Corporation Ltd. (Nirma Group)	1026486	3600.40	Retailing			
Commercial Services & Supplies			Avenida Supermarts Ltd.	135000	5007.96	1.68
Firstsource Solutions Ltd.	1000000	3667.00	Fsn E Commerce Ventures Ltd.	2650000	4559.59	1.53
Construction			Telecom - Services			
Larsen & Toubro Ltd.	160000	5959.68	Indus Towers Ltd.	1141858	3989.08	1.34
G R Infraprojects Ltd.	325000	5317.00	Transport Infrastructure			
Consumer Durables			Adani Ports And Special Economic Zone Ltd.	300000	3570.15	1.20
Metro Brands Ltd.	354692	4382.40	Transport Services			
Titan Company Ltd.	128000	4158.72	Spicejet Ltd.		0.51	
Asian Paints (India) Ltd.	120000	2975.52			0.70	
Diversified Fmcg					1.37	
ITC Ltd.	1800000	8581.50			98.98	
Ferrous Metals					1.02	
Jsw Steel Ltd.	422828	4084.52			100.00	
Finance						
Sbi Cards And Payment Services Ltd.	935000	6550.61				
Pnb Housing Finance Ltd.	700000	6241.90				
Muthoot Finance Ltd.	300000	5751.15				
Home First Finance Company India Ltd.	400000	4208.60				
Aptus Value Housing Finance India Ltd.	943475	3019.12				
Food Products						
Nestle India Ltd.	180000	4022.37				
Zydus Wellness Ltd.	90000	1822.46				
Healthcare Services						
Apollo Hospitals Enterprise Ltd.	85000	5804.57				
IT - Software						
Tata Consultancy Services Ltd.	190000	8114.62				
Tech Mahindra Ltd.	350000	5993.05				

SIP - If you had invested INR 10000 every month

**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

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

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT / MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

- 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
- 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%
- 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

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

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

% to NAV

10 Year Since Inception

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Primarily focuses on investing in equity and equity related instruments of well researched value and growth oriented Large & Mid Cap Companies.	Equity & Equity Related Total Agricultural Food & Other Products		788608.64	94.53	Mahindra And Mahindra Financial Services Ltd.	4600000	12576.40	1.51
	Patanjali Foods Ltd.	296277	5363.50	0.64	Gas			
	Auto Components				Gujarat State Petronet Ltd.	1950000	6905.93	0.83
	Sundram Fasteners Ltd.	1456877	16785.41	2.01	Healthcare Services			
	Tube Investments Of India Ltd.	127832	4589.87	0.55	Fortis Healthcare Ltd.	3801700	25060.81	3.00
	Automobiles				IT - Software			
	Tata Motors Ltd.	2100000	16515.45	1.98	Tata Consultancy Services Ltd.	314205	13419.22	1.61
	Banks				Infosys Ltd.	500000	9289.25	1.11
	HDFC Bank Ltd.	4466799	80225.94	9.62	Oracle Financials Services Soft Ltd.	50000	5848.23	0.70
	State Bank Of India	4350000	36494.33	4.37	Industrial Products			
	ICICI Bank Ltd.	2550000	33152.55	3.97	Cummins India Ltd.	630000	21947.31	2.63
	IDFC First Bank Ltd.	4350000	27874.80	3.34	Aia Engineering Ltd.	344618	12059.05	1.45
	Bandhan Bank Ltd.	8800000	14879.04	1.78	Bharat Forge Ltd.	720646	9600.81	1.15
	Kotak Mahindra Bank Ltd.	290000	5119.23	0.61	Leisure Services			
	Beverages				Devyani International Ltd.	5203000	8596.92	1.03
	Varun Beverages Ltd.	6786250	42156.19	5.05	Petroleum Products			
	Capital Markets				Reliance Industries Ltd.	2600000	33597.20	4.03
	HDFC Asset Management Company Ltd.	525000	22072.31	2.65	Pharmaceuticals & Biotechnology			
	Cement & Cement Products				Lupin Ltd.	700000	14355.25	1.72
	ACC Ltd.	575532	12791.49	1.53	Wockhardt Ltd.	615384	8641.53	1.04
	The Ramco Cements Ltd.	1100000	11162.80	1.34	Alkem Laboratories Ltd.	62937	3551.19	0.43
	Ultratech Cement Ltd.	56000	6273.20	0.75	Dr Reddys Laboratories Ltd.	250000	3005.75	0.36
	Chemicals & Petrochemicals				Divi Laboratories Ltd.	27375	1689.78	0.20
	Basf India Ltd.	263657	15863.58	1.90	Power			
	Elantas Beck India Ltd.	97264	12571.71	1.51	Adani Energy Solutions Ltd.	1157787	9731.20	1.17
	Commercial Services & Supplies				Realty			
	Quess Corp Ltd.	2378531	16767.45	2.01	Godrej Properties Ltd.	300000	8328.45	1.00
	Redington (India) Ltd.	4500000	8893.35	1.07	Retailing			
	Construction				Aditya Birla Fashion & Retail Ltd.	5469800	17161.50	2.06
	Larsen & Toubro Ltd.	360000	13409.28	1.61	Telecom - Services			
	Consumer Durables				Bharti Airtel Ltd.	1573632	25605.35	3.07
	Akzo Nobel India Ltd.	181800	6739.69	0.81	Tata Communications Ltd.	900000	15795.90	1.89
	Diversified				Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)	103571	1259.22	0.15
	Godrej Industries Ltd.	1880566	20236.77	2.43				
	Diversified Fmcg							
	ITC Ltd.	2303000	10979.55	1.32				
	Hindustan Unilever Ltd.	115000	2870.57	0.34				
	Electrical Equipment							
	Thermax Ltd.	180000	8262.18	0.99				
	Premier Energies Ltd.	242798	2969.30	0.36				
	Fertilizers & Agrochemicals							
	Pi Industries Ltd.	750000	30491.25	3.65				
	Finance							
	Sbi Cards And Payment Services Ltd.	3000000	21018.00	2.52				
	LIC Housing Finance Ltd.	2200000	14053.60	1.68				

SIP - If you had invested INR 10000 every month

Since Inception

29,10,000

3,96,44,556

17.97%

1,44,21,719

16.09%

2,45,78,581

14.94%

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.

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

VOLATILITY MEASURES^ FUND BENCHMARK

Std. Dev (Annualised)	12.08	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

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Primarily invests at least 70% of the net assets in equity shares whose rolling P/E ratio on past four quarter earnings for individual companies is less than rolling P/E of the BSE Sensex.	Equity & Equity Related Total		778970.28	90.14	IT - Software			
	Space And Defense				Wipro Ltd.	5940000	34324.29	3.97
	Hindustan Aeronautics Ltd.	185000	8282.17	0.96	Sonata Software Ltd.	1449000	9069.29	1.05
	Auto Components				Industrial Products			
	Geat Ltd.	401266	12351.57	1.43	Time Technoplast Ltd.	1500000	6741.75	0.78
The investment objective of the Scheme is to provide reasonable and regular income and/or possible capital appreciation to its Unit holder. 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.	Amarra Raja Energy & Mobility Ltd.	521152	6674.39	0.77	Leisure Services			
	Indus Industries Ltd.	1250000	5657.50	0.65	Restaurant Brands Asia Ltd.	7936857	6893.95	0.80
	Automobiles				Minerals & Mining			
	Bajaj Auto Ltd.	147664	13339.45	1.54	NMDC Ltd.	4215091	9697.66	1.12
	Hero Motocorp Ltd.	169451	8068.75	0.93	Oil			
	Banks				Oil India Ltd.	2510000	12314.06	1.43
	HDFC Bank Ltd.	3960000	71123.58	8.23	Petroleum Products			
	ICICI Bank Ltd.	2300000	29902.30	3.46	Bharat Petroleum Corporation Ltd.	12960000	37856.16	4.38
	Federal Bank Ltd.	9800000	20656.44	2.39	Pharmaceuticals & Biotechnology			
	Kotak Mahindra Bank Ltd.	8500000	15004.63	1.74	Dr Reddys Laboratories Ltd.	2205000	26510.72	3.07
	IndusInd Bank Ltd.	828000	8245.64	0.95	Natco Pharma Ltd.	1623982	22337.87	2.59
	Beverages				Power			
	Radicco Khatian Ltd.	1317971	32393.75	3.75	NTPC Ltd.	7515000	27328.30	3.16
	Capital Markets				Power Grid Corporation Of India Ltd.	6300000	20752.20	2.40
	Uti Asset Management Company Ltd.	2053547	26678.66	3.09	Retailing			
	Motilal Oswal Financial Service Ltd.	2601000	23909.69	2.77	Zomato Ltd.	6030000	16869.53	1.95
	Cement & Cement Products				Telecom - Services			
	ACC Ltd.	515940	11467.02	1.33	Indus Towers Ltd.	6381809	22294.85	2.58
	Construction				Textiles & Apparels			
	G R Infraprojects Ltd.	317421	5193.01	0.60	Raymond Lifestyle Ltd.	883320	18080.24	2.09
	Consumable Fuels							1.45
	Coal India Ltd.	8100000	33728.40	3.90				
	Consumer Durables							
	Greenpanel Industries Ltd.	4575158	15891.81	1.84				
	Diversified Fmcg							
	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				

**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.

SIP - If you had invested INR 10000 every month

VOLATILITY MEASURES^	FUND	BENCHMARK	
Std. Dev (Annualised)	13.34	13.50	1,83,47,847
Sharpe Ratio	1.06	0.73	
Portfolio Beta	0.93	NA	1,34,09,623
R Squared	0.94	NA	
Treynor	1.28	NA	
Jenson	0.42	NA	1,19,32,614
PE	28.82	22.79	

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

For calculation methodology please refer to Pg 100.

MINIMUM INVESTMENT/
MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/
MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

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

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

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.

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
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.

VOLATILITY MEASURES^ FUND BENCHMARK

Std. Dev (Annualised)	13.99	15.64
Sharpe Ratio	0.97	1.03
Portfolio Beta	0.85	NA
R Squared	0.96	NA
Treynor	1.33	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

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 :

- 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
- 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 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				Cummins India Ltd.	190000	6648.58	1.48
Bharat Electronics Ltd.	1600000	4928.00	1.10	Aia Engineering Ltd.	380000	5762.32	1.28
Agricultural Food & Other Products				Carborundum Universal Ltd.	300000	4377.45	0.97
Atanjali Foods Ltd.	270000	4887.81	1.09	Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	200413	3588.39	0.80
Agricultural, Commercial & Construction Vehicles				Ski India Ltd.	57710	2889.14	0.64
Wishok Leyland Ltd.	2975000	6904.38	1.54	Insurance			
Auto Components				Max Financial Services Ltd.	1300000	14741.35	3.28
Uno Minda Ltd.	1000000	10512.50	2.34	ICICI Lombard General Insurance Co. Ltd.	350000	6516.48	1.45
Zf Commercial Vehicle Control Systems India Ltd.	56551	7059.60	1.57	Leisure Services			
Bosch Ltd.	14790	5171.50	1.15	Jubilant Foodworks Ltd.	1600000	10312.80	2.29
Balkrishna Industries Ltd.	173000	4809.66	1.07	Indian Railway Catering And Tourism Corporation Ltd.	285000	3549.38	0.79
Banks				Oil			
Federal Bank Ltd.	4000000	8431.20	1.88	Oil India Ltd.	410000	2011.46	0.45
IDFC First Bank Ltd.	9000000	5767.20	1.28	Personal Products			
Indian Bank	900000	5168.70	1.15	Godrej Consumer Products Ltd.	750000	9334.88	2.08
Bank Of India	4608624	5092.53	1.13	Petroleum Products			
Au Small Finance Bank Ltd.	750000	4375.13	0.97	Hindustan Petroleum Corporation Ltd.	1575000	6033.83	1.34
Cement & Cement Products				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
Chemicals & Petrochemicals				Granules India Ltd.	1000767	5847.48	1.30
Navin Fluorine International Ltd.	133088	4668.59	1.04	Biocell Ltd.	1567612	5724.14	1.27
Linde India Ltd.	40000	2768.30	0.62	Piramal Pharma Ltd.	2000000	5375.00	1.20
Commercial Services & Supplies				Gland Pharma Ltd.	264000	4588.32	1.02
Teamlease Services Ltd.	212341	6154.17	1.37	Power			
Construction				Torrent Power Ltd.	200000	3021.40	0.67
G R Infraprojects Ltd.	380400	6223.34	1.38	Realty			
Consumer Durables				Oberoi Realty Ltd.	500000	10036.75	2.23
Kajaria Ceramics Ltd.	750000	9051.75	2.01	The Phoenix Mills Ltd.	300000	4968.75	1.11
Volta's Ltd.	259800	4308.13	0.96	Brigade Enterprises Ltd.	326813	4055.42	0.90
Diversified				Sobha Ltd.	200000	3338.10	0.74
3M India Ltd.	10000	3224.53	0.72	Sobha Ltd. - Rights - 19.06.2024	44873	327.51	0.07
Electrical Equipment				Telecom - Services			
Thermax Ltd.	212592	9758.19	2.17	Bharti Hexacom Ltd.	564114	7763.34	1.73
Keo International Ltd.	614000	6473.40	1.44	Indus Towers Ltd.	1537298	5370.55	1.19
Bharat Heavy Electricals Ltd.	1500000	3766.35	0.84	Textiles & Apparel			
Waaree Energies Ltd.	64580	1722.83	0.38	K.P.R. Mill Ltd.	479100	4689.43	1.04
Fertilizers & Agrochemicals				Page Industries Ltd.	10000	4464.49	0.99
Pi Industries Ltd.	250000	10163.75	2.26	Transport Infrastructure			
Upl Ltd.	800000	4360.00	0.97	Jsw Infrastructure Ltd.	3100000	9658.05	2.15
Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-2024	100000	185.00	0.04	Adani Ports And Special Economic Zone Ltd.	500000	5950.25	1.32
Finance				Transport Services			
Muthoot Finance Ltd.	700000	13419.35	2.99				
LIC Housing Finance Ltd.	1200000	7665.60	1.71				
Power Finance Corporation Ltd.	1250000	6191.25	1.38				
Aavas Financiers Ltd.	348000	5822.56	1.30				
IT - Software							
Mphasis Ltd.	350000	10410.93	2.32				
Persistent Systems Ltd.	120000	7086.78	1.58				
Sonata Software Ltd.	1100000	6884.90	1.53				

Since Inception
24,80,000
2,31,70,876
18.53%
1,88,60,914
18.29%
1,24,91,509
13.75%
0.64
0.91
1.81
99.02
0.98
100.00

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital with 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

(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	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
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.	Equity & Equity Related Total		445933.33	95.60	IT - Services			
	Aerospace And Defense				Cyient Ltd.	207889	3853.12	0.83
	Bharat Electronics Ltd.	1425000	4389.00	0.94	IT - Software			
	Auto Components				Infosys Ltd.	1160000	21551.06	4.62
	Samvardhana Motherson International Ltd.	6800000	11047.28	2.37	HCL Technologies Ltd.	510000	9425.06	2.02
	Pricol Ltd.	2037000	9853.99	2.11	Tech Mahindra Ltd.	260000	4451.98	0.95
	Uno Minda Ltd.	547579	5766.42	1.23	Industrial Products			
	Shriram Pistons & Rings Ltd.	220000	4747.05	1.02	Cummins India Ltd.	230000	8012.51	1.72
	Craftsman Automation Ltd.	83500	4257.92	0.91	Kei Industries Ltd.	144998	6254.13	1.34
	Varroc Engineering Ltd.	740000	3843.19	0.82	Graphite India Ltd.	1000000	5215.00	1.12
	Automobiles				Insurance			
	Tata Motors Ltd.	765000	6016.34	1.29	ICICI Lombard General Insurance Co. Ltd.	375000	6981.94	1.50
	Banks				Sbi Life Insurance Company Ltd.	300000	4313.25	0.93
	HDFC Bank Ltd.	1725000	30981.86	6.64	Leisure Services			
	ICICI Bank Ltd.	2125000	27627.13	5.92	Restaurant Brands Asia Ltd.	5983000	5196.83	1.11
	State Bank Of India	2175000	18247.16	3.91	Jubilant Foodworks Ltd.	725000	4672.99	1.00
	Axis Bank Ltd.	1300000	14771.90	3.17	Barbeque Nation Hospitality Ltd.	700000	3491.60	0.75
	Federal Bank Ltd.	3600000	7588.08	1.63	Minerals & Mining			
	City Union Bank Ltd.	2500000	4488.25	0.96	Gravita India Ltd.	391273	8517.23	1.83
	Beverages				Non - Ferrous Metals			
	Radico Khaitan Ltd.	347980	8552.83	1.83	Hindalco Industries Ltd.	900000	5905.80	1.27
	Capital Markets				Petroleum Products			
	Utt Asset Management Company Ltd.	505000	6560.71	1.41	Reliance Industries Ltd.	1350000	17444.70	3.74
	Cement & Cement Products				Pharmaceuticals & Biotechnology			
	Ultracech Cement Ltd.	70000	7841.51	1.68	Sun Pharmaceutical Industries Ltd.	475000	8459.28	1.81
	Ambuja Cements Ltd.	1000000	5315.00	1.14	Ami Organics Ltd.	333100	7138.17	1.53
	Chemicals & Petrochemicals				Cipla Ltd.	400000	6135.60	1.32
	Neogen Chemicals Ltd.	67484	1414.60	0.30	Power			
	Construction				NTPC Ltd.	3451000	12549.56	2.69
	Larsen & Toubro Ltd.	352147	13116.77	2.81	Realty			
	H.G. Infra Engineering Ltd.	291520	3880.57	0.83	Anant Raj Ltd.	1013513	6825.50	1.46
	Knr Constructors Ltd.	1000000	3268.00	0.70	Brigade Enterprises Ltd.	526000	6527.13	1.40
	Consumable Fuels				Retailing			
	Coal India Ltd.	1450000	6037.80	1.29	V-Mart Retail Ltd.	249051	9847.48	2.11
	Consumer Durables				Telecom - Services			
	Volta's Ltd.	400000	6633.00	1.42	Bharti Airtel Ltd.	940000	15295.21	3.28
	P N Gadgil Jewellers Ltd.	238779	1626.56	0.35	Bharti Airtel Ltd. (Right 14/10/2021) (Partly Paid)	96428	1172.37	0.25
	Entertainment				Textiles & Apparels			
	Pvr Inox Ltd.	300000	4620.15	0.99				
	Fertilizers & Agrochemicals							
	Pi Industries Ltd.	150000	6098.25	1.31				
	Finance							
	Power Finance Corporation Ltd.	1275000	6315.08	1.35				
	Rec Ltd.	1155000	6151.53	1.32				
	Sbi Cards And Payment Services Ltd.	525000	3678.15	0.79				
	Bajaj Finance Ltd.	33000	2170.05	0.47				
	Gas							
	Gujarat State Petronet Ltd.	917553	3249.51	0.70				
	Household Products							
	Flair Writing Industries Ltd.	1483366	4177.90	0.90				

**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	Since Inception
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

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

(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

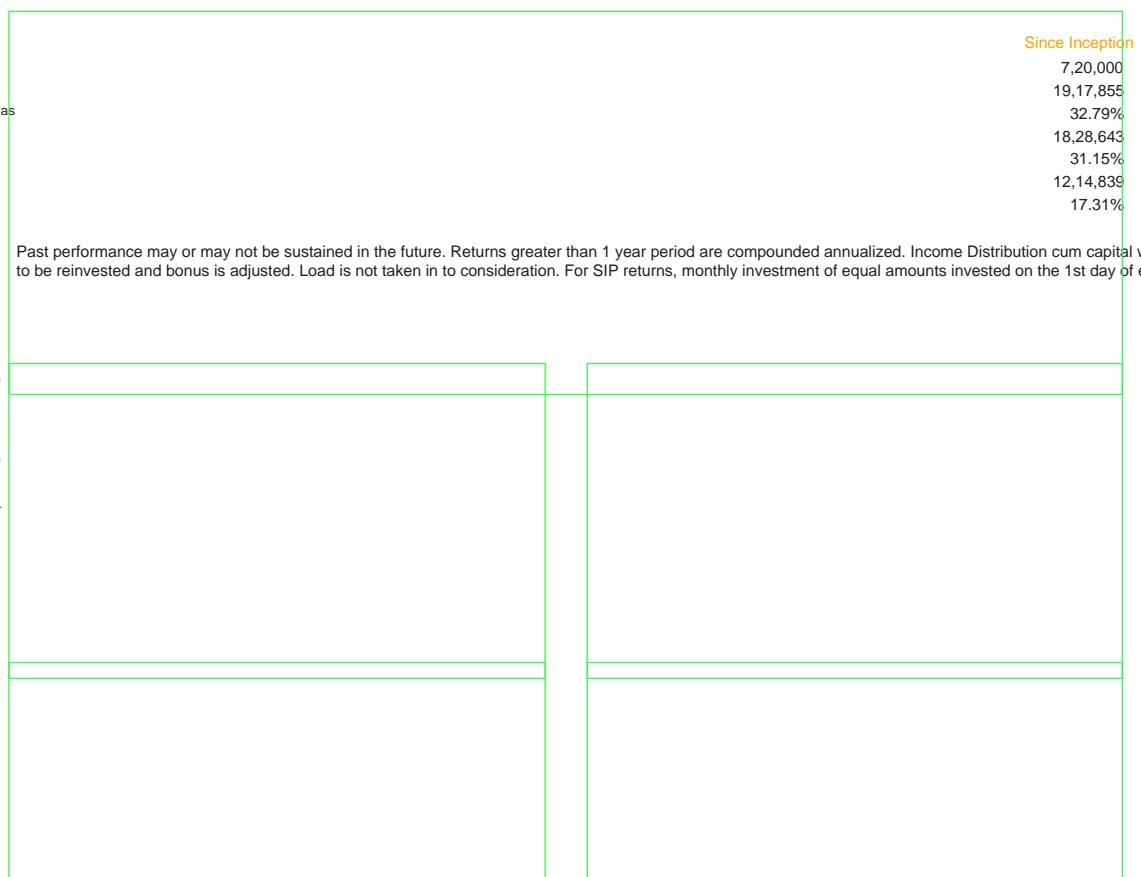
Entry Load : Not Applicable

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		Finolex Cables Ltd.	900700	10356.70	1.08
Agricultural Food & Other Products				Mm Forgings Ltd.	1576286	7894.04	0.82
Gro Tech Foods Ltd.	1782421	16721.78	1.75	R R Kabel Ltd.	539278	7760.75	0.81
Auto Components				Vardhman Special Steels Ltd.	2264422	5812.77	0.61
Cie Automotive India Ltd.	3232701	15526.66	1.62	Graphite India Ltd.	1043126	5439.90	0.57
Ask Automotive Ltd.	2958073	13457.75	1.41	Leisure Services			
Automotive Axles Ltd.	143392	2536.39	0.26	Wonderla Holidays Ltd.	2320139	19231.63	2.01
Banks				Samhi Hotels Ltd.	5953157	10893.68	1.14
DFC First Bank Ltd.	49950000	32007.96	3.34	Other Construction Materials	2281581	6922.77	0.72
Dcb Bank Ltd.	11340118	14052.67	1.47	Ramco Industries Ltd.			
Beverages				Pharmaceuticals & Biotechnology	1771486	23132.06	2.42
Radico Khaitan Ltd.	986000	24234.40	2.53	Suven Pharmaceuticals Ltd.			
Capital Markets				Hikal Ltd.	3300000	13589.40	1.42
Uti Asset Management Company Ltd.	1965500	25534.79	2.67	Wockhardt Ltd.	886878	12453.98	1.30
Nippon Life India Asset Management Ltd.	1820266	12477.92	1.30	Natco Pharma Ltd.	700000	9628.50	1.01
Chemicals & Petrochemicals				Power			
Basf India Ltd.	763051	45910.87	4.80	Powergrid Infrastructure Investment Trust	1043500	903.88	0.09
Elantas Beck India Ltd.	212256	27434.83	2.87	Realty			
Pcbl Ltd.	1844399	8001.93	0.84	Anant Raj Ltd.	3639258	24508.58	2.56
Commercial Services & Supplies				Keystone Realtors Ltd.	2734324	19413.70	2.03
Quess Corp Ltd.	4804600	33870.03	3.54	Retailing			
Redington (India) Ltd.	11227712	22189.33	2.32	Shoppers Stop Ltd.	1428701	8532.20	0.89
Consumer Durables				Textiles & Apparels			
Greenply Industries Ltd.	5463322	18504.27	1.93	Gokaldas Exports Ltd.	1503967	14468.91	1.51
Akzo Nobel India Ltd.	287484	10657.61	1.11	Ganesha Ecosphere Ltd.	358897	8610.12	0.90
Eureka Forbes Ltd.	1121339	6845.77	0.72	Transport Infrastructure			
Rallis India Ltd.				Gujarat Pipavav Port Ltd.	10859605	20369.36	2.13
Finance				Transport Services			
Acme Solar Holdings Ltd.	3504521	9612.90	1.00	Allcargo Global Logistics Ltd.	17112968	9193.09	0.96
Healthcare Services				Transport Corporation Of India Ltd.	782332	8360.00	0.87
Krsnaa Diagnostics Ltd.	2496000	24848.93	2.60				0.12
Healthcare Global Enterprises Ltd.	3347532	16818.00	1.76				2.27
Household Products							4.44
Eveready Industries India Ltd.	1772916	6893.98	0.72				97.57
IT - Services							2.43
Netweb Technologies India Ltd.	419672	11541.61	1.21				100.00
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				



As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Name of the Instrument	No. of Shares	Market Value Rs. Lakhs	% to Assets
Primarily focuses on investing in equity and equity related instruments of well researched companies across market capitalization.	Equity & Equity Related Total		185759.96	99.36	Insurance			
INVESTMENT OBJECTIVE	Agricultural, Commercial & Construction Vehicles				Sbi Life Insurance Company Ltd.	260000	3738.15	2.00
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.	Ashok Leyland Ltd.	2550000	5918.04	3.16	Leisure Services			
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.	Auto Components				Jubilant Foodworks Ltd.	700000	4511.85	2.41
	Segment	2563157	5788.70	3.10	Petroleum Products			
	Chethana Motherson International Ltd.	81246	4142.98	2.22	Reliance Industries Ltd.	555948	7183.96	3.84
DATE OF ALLOTMENT	Banks				Pharmaceuticals & Biotechnology			
December 05, 2019	HDFC Bank Ltd.	1052000	18894.45	10.10	Alkem Laboratories Ltd.	105617	5959.39	3.19
FUND MANAGER	Axis Bank Ltd.	897200	10194.88	5.45	Lupin Ltd.	174667	3581.98	1.92
Meeta Shetty (Managing Since 11-Apr-22 and overall experience of 17 years), Kapil Malhotra (Overseas Portfolio Manager Since 19-Dec-23 and overall experience of 14 years)	ICICI Bank Ltd.	707680	9200.55	4.92	Power			
	Indusind Bank Ltd.	521000	5188.38	2.77	NTPC Ltd.	1315000	4782.00	2.56
	Cement & Cement Products				Adani Power Ltd.	700000	3883.60	2.08
BENCHMARK	ACC Ltd.	189746	4217.20	2.26	Power Grid Corporation Of India Ltd.	1056666	3480.66	1.86
Nifty 500 TRI	Ultratech Cement Ltd.	35168	3939.57	2.11	Realty			
NAV (in Rs.)	Commercial Services & Supplies				Godrej Properties Ltd.	154162	4279.77	2.29
Direct - IDCW : 25.9432	Firstsource Solutions Ltd.	1972408	7232.82	3.87	Retailing			
Direct - Growth : 25.9432	Construction				Zomato Ltd.	4402043	12315.16	6.59
Regular - IDCW : 23.8262	Larsen & Toubro Ltd.	143941	5361.51	2.87	Shoppers Stop Ltd.	560919	3349.81	1.79
Regular - Growth : 23.8262	Pnc Infratech Ltd.	1146540	3394.33	1.82				
FUND SIZE	Consumer Durables							
Rs. 1870.04 (Rs. in Cr.)	Amber Enterprises India Ltd.	97816	5932.49	3.17				
MONTHLY AVERAGE AUM	Kajaria Ceramics Ltd.	152173	1836.58	0.98				
Rs. 1846.94 (Rs. in Cr.)	Electrical Equipment							
TURN OVER	Kec International Ltd.	814409	8586.31	4.59				
Portfolio Turnover (Equity component only) 40.80%	Entertainment							
EXPENSE RATIO**	Pvr Inox Ltd.	318050	4898.13	2.62				
Direct 0.61	Finance							
Regular 2.04	Power Finance Corporation Ltd.	872500	4321.49	2.31				
**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.	Healthcare Services							
	Healthcare Global Enterprises Ltd.	758709	3811.75	2.04				
	IT - Software							
	Tech Mahindra Ltd.	924690	15833.47	8.47				
VOLATILITY MEASURES	BENCHMARK							

Std. Dev (Annualised) 13.35 13.50

Sharpe Ratio

Portfolio Beta

R Squared 0.96 N

Treynor
Jensen

Jenson

^aRisk-free rate based on the FBIL Overnight MIBOR rate as of Nov. 22, 2021.

on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INV ESTMENT

Rs. 5,000/- and in mu

ADDITIONAL INVESTMENT

ADDITIONAL INVESTMENT / MULTIPILES FOR EXISTING INVESTORS

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

Rs. 1,000/- and in mu

LOAD STRUCTURE

Entry Load : Not App

Exit Load : -

- 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

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

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

(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 & Equity Related 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
Consumer Goods & Consumer Products Ltd.	64836	621.55	0.58	Metals & Minerals Trading			
Automotive & Auto Components				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
Banking				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				0.81
Consumer Durables							
Titan Company Ltd.	41242	1339.95	1.24				0.01
Asian Paints (India) Ltd.	45091	1118.08	1.04				107954.73 100.02
Diversified Fmcg							-0.02
ITC Ltd.	927237	4420.60	4.09				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 proceeds from the locked-in shares of Yes Bank Ltd. (which is 3 years from the commencement of Revival scheme i.e March 13,2020) shall be distributed (post conclusion of the lock in period) among 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-action-update-17-03-2020.pdf?sfvrsn=aa8cd899_2

Since Inception
26,00,000
1,31,78,386
13.12%
1,53,73,888
14.26%
1,58,23,330
14.48%

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

(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 any returns.

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

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

BENCHMARK

Nifty Auto TRI

NAV (in Rs.)

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

FUND SIZE

Rs. 76.31 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 76.22 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 9.60%

EXPENSE RATIO**

Direct	0.46	
Regular	1.11	

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

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

MINIMUM INVESTMENT/
MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/
MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

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

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

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	No. of Shares	Market Value Rs. Lakhs	% to Assets
Equity & Equity Related Total	7621.99	99.87					
Agricultural, Commercial & Construction Vehicles							
Ashok Leyland Ltd.	100040	232.17	3.04				0.08
Nitin Components							
Nitidharna Motherson International Ltd.	195102	316.96	4.15				0.05
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							
Hindustan Motors 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				

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

DATE OF ALLOTMENT

July 24, 2024

FUND MANAGER

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

BENCHMARK

Nifty India Tourism TRI

NAV (in Rs.)

Direct - Growth : 10.0183

Direct - IDCW : 10.0183

Reg - Growth : 9.9918

Reg - IDCW : 9.9918

FUND SIZE

Rs. 283.90 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 269.05 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 30.10%

EXPENSE RATIO**

Direct	0.34
Regular	1.09

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

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

**MINIMUM INVESTMENT/
MULTIPLES FOR NEW INVESTMENT**

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

**ADDITIONAL INVESTMENT/
MULTIPLES FOR EXISTING INVESTORS**

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

LOAD STRUCTURE

Entry Load : Not Applicable

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

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

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	No. of Shares	Market Value Rs. Lakhs	% to Assets
Equity & Equity Related Total Consumer Durables		28399.43	100.03				0.00
Vin Industries Ltd.	82852	426.56	1.50			28400.45	100.03
Deutsche Services						-0.03	
Nifty India Tourism Index (TRI), subject to tracking error.	838370	6651.21	23.43			28389.89	100.00
Indian Hotels Co. Ltd.	474705	3059.71	10.78				
Foodworks Ltd.							
Railway Catering And Tourism Corporation Ltd	175092	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				
Global International Services Ltd.	144625	561.80	1.98				
Easy Trip Planners Ltd.	1494709	268.90	0.95				
Tbo 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				

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

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

INVESTMENT OBJECTIVE

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

DATE OF ALLOTMENT

April 26, 2024

FUND MANAGER

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

BENCHMARK

Nifty Financial Services TRI

NAV (in Rs.)

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

FUND SIZE

Rs. 45.08 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 44.07 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 21.00%

EXPENSE RATIO**

Direct	0.46
Regular	1.11

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

^aRisk-free rate based on the 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 Banks		4503.79	99.90				
HDFC Bank Ltd.	83958	1507.93	33.45				
Axis Bank Ltd.	77984	1013.87	22.49				
State Bank Of India	31547	358.47	7.95				
Mahindra Bank Ltd.	42584	357.26	7.93				
	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				

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

Tata Nifty Financial Services Index Fund - Reg - Growth

(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 errors. 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)

NAV (in Rs.)

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

FUND SIZE

Rs. 123.46 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 121.71 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 8.94%

EXPENSE RATIO**

Direct	0.48
Regular	1.11

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

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

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/
MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/
MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

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

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

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	No. of Shares	Market Value Rs. Lakhs	% to Assets
Equity & Equity Related Total Healthcare Equipment & Supplies		12374.92	100.25				
Poly Medicure Ltd.	8513	236.88	1.92				
NH11 Healthcare Institute Ltd.	166410	1630.40	13.21				0.05
Fortis Healthcare Ltd.	116667	769.07	6.23				12381.06 100.30
IntegriCare International Ltd.	40396	380.05	3.08				-0.30
Krishna Institute Of Medical Sciences Ltd.	54957	324.00	2.62				12346.10 100.00
Dr. Lal Path Labs Ltd.	8243	247.53	2.00				
Aster Dm Healthcare Ltd.	47869	239.32	1.94				
Global Health Ltd.	18601	199.99	1.62				
Narayana Hrudayalaya Ltd.	15205	192.60	1.56				
Rainbow Childrens Medicare Ltd.	11161	177.39	1.44				
Metropolis Healthcare Ltd.	5793	124.06	1.00				
Pharmaceuticals & Biotechnology							
Lupin Ltd.	54007	1107.55	8.97				
Aurobindo Pharma Ltd.	62653	791.06	6.41				
Alkem Laboratories Ltd.	11708	660.62	5.35				
Mankind Pharma Ltd.	21144	541.54	4.39				
Glenmark Pharmaceuticals Ltd.	33738	515.74	4.18				
Laurus Labs Ltd.	88142	499.90	4.05				
Ipca Laboratories Ltd.	30405	469.01	3.80				
Suven Pharmaceuticals Ltd.	28436	371.32	3.01				
Piramal Pharma Ltd.	137838	370.44	3.00				
Biocon Ltd.	100742	367.86	2.98				
Abbott India Ltd.	1169	324.09	2.63				
Gland Pharma Ltd.	17815	309.62	2.51				
Ajanta Pharma Ltd.	9426	284.91	2.31				
Natco Pharma Ltd.	20290	279.09	2.26				
J.B.Chemicals & Pharmaceuticals Ltd.	15983	277.35	2.25				
Glaxosmithkline Pharmaceuticals Ltd.	9287	227.01	1.84				
Granules India Ltd.	32420	189.43	1.53				
Alembic Pharmaceuticals Ltd.	12536	136.92	1.11				
Sanofi India Ltd.	2037	130.17	1.05				

Tata Nifty MidSmall Healthcare Index Fund - Reg - Growth

(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 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 Realty		5400.03	99.99				
DLF Ltd.	147784	1216.19	22.52				0.06
Geotech Developers Ltd.	64057	802.76	14.86				5403.10 100.05
Nifty Realty (TRI)	26646	739.73	13.70				-0.05
Godrej Properties Ltd.	42942	711.23	13.17				5400.38 100.00
The Phoenix Mills Ltd.	38851	641.26	11.87				
OIPrestige Estates Projects Ltd.	27107	544.13	10.08				
Oberoi Realty Ltd.	31809	394.72	7.31				
Brigade Enterprises Ltd.	8259	137.85	2.55				
Sobha Ltd.	17356	85.89	1.59				
Mahindra Lifespace Developers Ltd.	7691	126.27	2.34				
Textiles & Apparels							
Raymond Ltd.							

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

As on 30th November 2024

PORTFOLIO

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

TATA Nifty500 Multicap India Manufacturing 50:30:20 Index Fund - Reg - Gr

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 Auto Components Nifty500 Multicap Infrastructure 50:30:20 Index (TRI), subject to investments of India Ltd., 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 Larsen & Toubro Ltd.

Direct - IDCW : 10.5371 NCC Ltd.

Reg - Growth : 10.4883 Kalpataru Projects International Ltd.

Reg - IDCW : 10.4883 Nbcc India Ltd.

(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	Cement & Cement Products
Regular - Growth :	199.5126	Ultratech Cement Ltd.

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	Larsen & Toubro Ltd.	46821	1744.50	4.73	0.95
Regular	0.58	Consumer Durables				0.02

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

VOLATILITY MEASURES^ FUND

BENCHMARK

Std. Dev (Annualised)	12.21	12.28	Bajaj Finance Ltd.	11158	733.91	1.99
Sharpe Ratio	0.48	0.53	Bajaj Finserv Ltd.	21747	343.61	0.93
Portfolio Beta	0.97	NA	Food Products			
R Squared	1.00	NA	Nestle India Ltd.	14290	319.34	0.87
Treynor	0.51	NA				
Jenson	-0.04	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

0.06%

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

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

Since Inception

26,00,000

1,27,01,983

12.85%

1,58,23,330

14.48%

1,53,73,888

14.26%

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

Tata Nifty 50 Exchange Traded Fund

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Exchange Traded Fund tracking Nifty 50 Index.

INVESTMENT OBJECTIVE

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

DATE OF ALLOTMENT

January 01, 2019

FUND MANAGER

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

BENCHMARK

Nifty 50 TRI

NAV (in Rs.)

Direct - Growth : 257.7117

FUND SIZE

Rs. 687.27 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 668.87 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 9.43%

EXPENSE RATIO*

Direct	0.07
Regular	0.00

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

VOLATILITY MEASURES^ FUND BENCHMARK

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

^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

Investment Style

Industry

No. of Companies

Market Value Rs. Lakhs

% of Assets

Investment Style	Industry	No. of Companies	Market Value Rs. Lakhs	% of Assets
Exchange Traded Fund tracking Nifty 50 Index.	Equity & Equity Related Total Aerospace And Defense	226842	68693.89	99.96
	Bharat Electronics Ltd.	41230	698.67	1.02
	Agricultural Food & Other Products	56541	395.25	0.58
	Tata Consumer Products Ltd.	134639	1677.06	2.44
	Automobiles	8341	1058.87	1.54
	Mahindra & Mahindra Ltd.	7033	923.70	1.34
	Tata Motors Ltd.	8705	635.34	0.92
	Bajaj Auto Ltd.	8216	420.61	0.61
	Eicher Motors Ltd.	41875	391.22	0.57
	Hero Motocorp Ltd.	481408	8646.33	12.58
	Banks	143648	5811.99	8.46
	HDFC Bank Ltd.	180788	2054.29	2.99
	ICICI Bank Ltd.	244035	2047.33	2.98
	Axis Bank Ltd.	93182	1644.90	2.39
	State Bank Of India	23559	417.01	0.61
	Kotak Mahindra Bank Ltd.	7236	810.59	1.18
	IndusInd Bank Ltd.	143648	614.01	0.89
	Cement & Cement Products	143648	164.01	0.24
	Ultratech Cement Ltd.	28699	125.99	0.18
	Grasim Industries Ltd.	7236	99.96	0.04
	Construction	143648	94.67	0.04
	Larsen & Toubro Ltd.	143648	80.00	0.03
	Consumable Fuels	143648	79.99	0.03
	Coal India Ltd.	143648	79.99	0.03
	Consumer Durables	143648	79.99	0.03
	Titan Company Ltd.	26245	79.99	0.03
	Asian Paints (India) Ltd.	28699	79.99	0.03
	Diversified Fmcg	590034	79.99	0.03
	ITC Ltd.	56475	79.99	0.03
	Hindustan Unilever Ltd.	26245	79.99	0.03
	Ferrous Metals	28699	79.99	0.03
	Tata Steel Ltd.	525747	79.99	0.03
	Jsw Steel Ltd.	60811	79.99	0.03
	Finance	17748	79.99	0.03
	Bajaj Finance Ltd.	34630	547.14	0.80
	Bajaj Finserv Ltd.	17720	535.08	0.78
	Shriram Finance Ltd.	22712	507.53	0.74
	Food Products	7455	368.36	0.54
	Nestle India Ltd.	6410	437.73	0.64
	Britannia Industries Ltd.	228387	4243.09	6.17
	Healthcare Services	64858	2769.99	4.03
	Apollo Hospitals Enterprise Ltd.	66994	1238.08	1.80
	IT - Software	40235	688.94	1.00
	Infosys Ltd.	89610	517.81	0.75
	Tata Consultancy Services Ltd.	67638	444.89	0.65
	HCL Technologies Ltd.			
	Tech Mahindra Ltd.			
	Wipro Ltd.			
	Insurance			
	HDFC Life Insurance Co. Ltd.			

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. 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 / BENR 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

7,00,000
11,63,468
17.32%
11,67,292
17.44%
11,50,313
16.93%
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital with bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Exchange Traded Fund replicating / tracking Nifty Private Bank Index.	Equity & Equity Related Total Banks		1096.31	99.96				
INVESTMENT OBJECTIVE	HDFC Bank Ltd.	13508	242.61	22.12				99.96
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.	ICICI Bank Ltd.	18154	236.02	21.52				0.04
	Kotak Mahindra Bank Ltd.	12545	221.45	20.19				100.00
	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 release of proceeds from the locked-in shares of Yes Bank Ltd. (which is 3 years from the commencement of Revival scheme i.e March 13,2020) shall be distributed (post conclusion of the lock in period) among 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-updation-update-17-03-2020.pdf?sfvrsn=aa8cd899_2

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
Jensen	-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

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 withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month.

(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

SIP - If you had invested INR 10000 every month

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

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

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Name of the Instrument	Units	Market Value Rs. Lakhs	% to NAV	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
An Open ended fund of fund scheme investing in Tata Nifty India Digital Exchange Traded Fund.	Mutual Fund Units Related							99.56
	Mutual Fund Units							0.44
INVESTMENT OBJECTIVE	Tata Nifty India Digital Exchange Traded Fund	9945073	9747.17	99.56				100.00
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.	Mutual Fund Units Total		9747.17	99.56				
DATE OF ALLOTMENT	SIP - If you had invested INR 10000 every month							
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	Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month.							
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

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

As on 30th November 2024

PORTFOLIO

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

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

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 withdrawal to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month.	3,20,000
	4,82,865
	33.02%
	4,86,784
	33.73%
	4,00,390
	17.30%

(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				
Precious Metals							
Silver Physical -Purity 999	13417.4517	11943.81	97.39				
Tata Silver Exchange Traded Fund Domestic Price of Silver							

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

As on 30th November 2024

PORTFOLIO**INVESTMENT STYLE**

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

INVESTMENT OBJECTIVE

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

DATE OF ALLOTMENT

January 19, 2024

FUND MANAGER

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

BENCHMARK

Domestic Price of Silver

NAV (in Rs.)

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

FUND SIZE

Rs. 71.77 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 70.42 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 8.17%

EXPENSE RATIO**

Direct	0.14
Regular	0.61

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

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

For calculation methodology please refer to Pg 100.

**MINIMUM INVESTMENT/
MULTIPLES FOR NEW INVESTMENT**

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

**ADDITIONAL INVESTMENT/
MULTIPLES FOR EXISTING INVESTORS**

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

LOAD STRUCTURE

Entry Load : Not Applicable

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

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

Company name	Quantity	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		7154.70	99.69				0.57
Precious Metals							100.26
Tata Silver Exchange Traded Fund	81211077	7154.70	99.69				-0.26
							100.00

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	Quantity	Market Value	% of Assets	Company name	No. of Shares	Market Value	% of Assets
			Rs. Lakhs				Rs. Lakhs	
An Open-ended fund of fund scheme investing in Tata Gold Exchange Traded Fund.	Equity & Equity Related Total Precious Metals Tata Gold Exchange Traded Fund	160843984	12143.72	99.84				
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								
			20.00%	40.00%	60.00%	80.00%	100.00%	120.00%

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 above are as on Nov 30, 2024.

as on Nov 30, 2021. 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 INVEST

MULTIPLES FOR EXISTING

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

LOAD STRUCTURE

Entry Load : Not App

Exit Load : Redemption /

or before expiry of 7 days from the date of allotment: 0.5%

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

Tata Nifty Midcap 150 Momentum 50 Index Fund

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

As on 30th November 2024

PORTFOLIO

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

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

For calculation methodology please refer to Pg 100

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

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

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

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

SIP - If you had invested INR 10000 every month

10 Year Since Inception

2,50,000
3,62,783
38.72%
3,71,793
41.59%
2,98,749
17.45%

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

Tata Nifty Midcap 150 Momentum 50 Index Fund - Reg - Growth

(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 Aerospace And Defense Hindustan Aeronautics Ltd.	15974	715.13	3.93	Retailing Trent Ltd.	13074	888.43	4.88
Bharat Electronics Ltd.	176140	542.51	2.98	Telecom - Services Indus Towers Ltd.	213532	745.97	4.10
Auto Components Samvardhana Motherson International Ltd.	305260	495.93	2.73	Bharti Airtel Ltd.	31950	519.87	2.86
Automobiles Bajaj Auto Ltd.	8029	725.31	3.99	Transport Services Interglobe Aviation Ltd.	13772	603.06	3.31
Tvs Motor Company Ltd.	25322	616.45	3.39				0.04
Hero Motocorp Ltd.	11174	532.07	2.92				100.05
Tata Motors Ltd.	47892	376.65	2.07				-0.05
Consumable Fuels Coal India Ltd.	125274	521.64	2.87				100.00
Dixon Technologies (India) Ltd.	7024	1110.31	6.10				
Volta's 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.

^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.

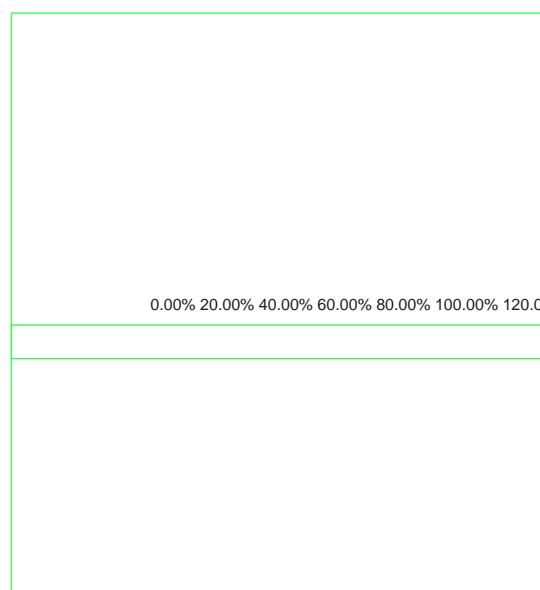
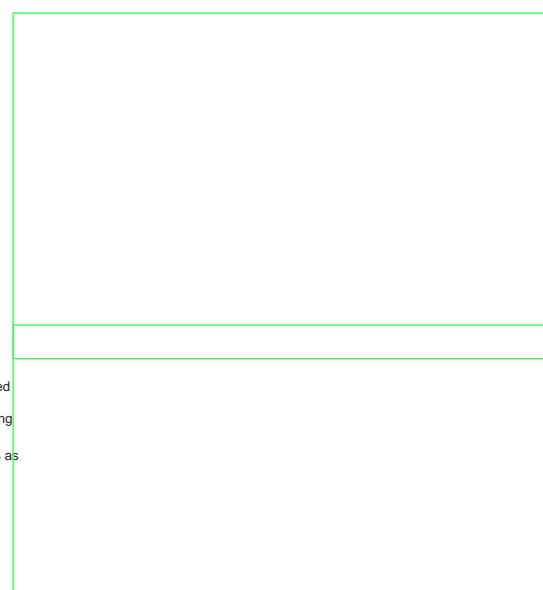
LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 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					
Bse Ltd.	38089	1779.04	21.17				
HDFC Asset Management Company Ltd.	28398	1193.92	14.21				
Multi Commodity Exchange Of Ind Ltd.	14318	885.62	10.54				
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				



(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		HCL Technologies Ltd.	300000	5544.15	1.75
Agricultural, Commercial & Construction Vehicles				Coforge Ltd.	54366	4722.15	1.49
Ashok Leyland Ltd.	1300000	3017.04	0.95	Birlasoft Ltd.	520000	3071.38	0.97
Auto Components				Industrial Products			
Samvardhana Motherson International Ltd.	3800000	6173.48	1.95	Cummins India Ltd.	120000	4180.44	1.32
Uni Minda Ltd.	440000	4625.50	1.46	Kirloskar Pneumatic Company Ltd.	209369	3703.63	1.17
Balkrishna Industries Ltd.	150500	4184.13	1.32	Usha Martin Ltd.	920000	3492.32	1.10
Gra Axles Ltd.	800000	3310.40	1.04	Ap Apollo Tubes Ltd.	200000	3032.80	0.96
Craftsman Automation Ltd.	56740	2893.34	0.91	Kei Industries Ltd.	57279	2470.59	0.78
Shriram Pistons & Rings Ltd.	120000	2589.30	0.82	Rhi Magnesita India Ltd.	447376	2329.93	0.73
Banks				Aia Engineering Ltd.	62031	2170.62	0.68
HDFC Bank Ltd.	600000	10776.30	3.40	Insurance			
State Bank Of India	1240000	10402.98	3.28	ICICI Lombard General Insurance Co. Ltd.	238839	4446.82	1.40
Axis Bank Ltd.	750000	8522.25	2.69	Leisure Services			
Indian Bank	1150000	6604.45	2.08	Yatra Online Ltd.	324174	3367.18	1.06
Federal Bank Ltd.	2975000	6270.71	1.98	Restaurant Brands Asia Ltd.	3000000	2605.80	0.82
Bandhan Bank Ltd.	3000000	5072.40	1.60	Barbeque Nation Hospitality Ltd.	520000	2593.76	0.82
Equitas Small Finance Bank Ltd.	4000000	2493.20	0.79	Juniper Hotels Ltd.	694440	2492.35	0.79
Beverages				Minerals & Mining			
Radico Italian Ltd.	169637	4169.42	1.31	Gravita India Ltd.	205450	4472.24	1.41
Capita Markets				Personal Products			
HDFC Asset Management Company Ltd.	120000	5045.10	1.59	Dabur India Ltd.	670000	3531.91	1.11
Cement & Cement Products				Petroleum Products			
UltraTech Cement Ltd.	27950	3131.00	0.99	Reliance Industries Ltd.	600000	7753.20	2.44
Ambuja Cements Ltd.	590000	3135.85	0.99	Pharmaceuticals & Biotechnology			
Chemicals & Petrochemicals				Lupin Ltd.	231000	4737.23	1.49
Vinati Organics Ltd.				Cipla Ltd.	270000	4141.53	1.31
Construction				Power			
Larsen & Toubro Ltd.	158015	5885.74	1.86	NTPC Ltd.	2325000	8454.86	2.67
Knr Constructors Ltd.	1000000	3268.00	1.03	Adani Energy Solutions Ltd.	286885	2411.27	0.76
H.G. Infra Engineering Ltd.	127680	1699.61	0.54	Realty			
Coigall India Ltd.	224442	768.04	0.24	Brigado Enterprises Ltd.	375000	4653.38	1.47
Consumable Fuels				Prestige Estates Projects Ltd.			
Coal India Ltd.	1200000	4996.80	1.58	Anant Raj Ltd.	269606	4449.98	1.40
Consumer Durables				Sobha Ltd.	550000	3703.98	1.17
Volta's Ltd.	225000	3731.06	1.18	Godrej Properties Ltd.	132606	2213.26	0.70
Oriente Electric Ltd.	1150000	2696.41	0.85	Sobha Ltd. - Rights - 19.06.2024	75000	2082.11	0.66
Kajaria Ceramics Ltd.	159000	1918.97	0.60	Retailing			
Greenpanel Industries Ltd.	321376	1116.30	0.35	Vedant Fashions Ltd.	16928	123.55	0.04
Diversified				Shoppers Stop Ltd.	135000	1936.17	0.61
Godrej Industries Ltd.	158976	1710.74	0.54	Telecom - Services			
Electrical Equipment				Bharti Airtel Ltd.	625000	10169.69	3.21
Thermax Ltd.	62000	2845.86	0.90	Textiles & Apparels			
Ge Vernon T&D India Ltd.	146528	2573.32	0.81	Pearl Global Industries Ltd.	307797	3725.42	1.17
Waaree Energies Ltd.	53226	1419.94	0.45	Transport Services			
Entertainment							1.13
Pvr Inox Ltd.	240000	3696.12	1.17				
Zee Entertainment Enterprises Ltd.	1567000	2023.94	0.64				
Fertilizers & Agrochemicals							
Pi Industries Ltd.	130000	5285.15	1.67				
Finance							
Power Finance Corporation Ltd.	1661428	8229.05	2.59				
Pnb Housing Finance Ltd.	682444	6085.35	1.92				
Rec Ltd.	1100000	5585.60	1.85				
Can Fin Homes Ltd.	680000	5602.86	1.77				
Gas							
Gail (India) Ltd.	1985000	3959.28	1.25				
Gujarat Gas Ltd.	432500	2074.92	0.65				
Healthcare Services							
Apollo Hospitals Enterprise Ltd.	50000	3414.45	1.08				
IT - Software							
Infosys Ltd.	400000	7431.40	2.34				

SIP - If you had invested INR 10000 every month

10 Year Since Inception

2,10,000
2,46,821
18.88%
2,65,408
28.17%
2,44,468
17.70%

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

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
To follow investment strategy with focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles.	Equity & Equity Related Total Agricultural, Commercial & Construction Vehicles	284498.03	98.90		Aia Engineering Ltd. Insurance	61751	2160.82	0.75
	Jupiter Wagons Ltd.	200000	981.50	0.34	HDFC Life Insurance Co. Ltd.	791660	5207.14	1.81
	Car Components	336743	1617.38	0.56	Niva Bupa Health Insurance Company Ltd.	5685367	4286.20	1.49
	Cce Automotive India Ltd.				ICICI Prudential Life Insurance Company Ltd.	502000	3512.24	1.22
	Automobiles				ICICI Lombard General Insurance Co. Ltd.	158360	2948.43	1.03
	Hero Motocorp Ltd.	40430	1925.16	0.67	Leisure Services			
	Bajaj Auto Ltd.				Sanchi Hotels Ltd.	951840	1741.77	0.61
	ICICI Bank Ltd.	1115674	14504.88	5.04	Juniper Hotels Ltd.	266524	956.55	0.33
	HDFC Bank Ltd.	759132	13634.39	4.74	Media			
	Kotak Mahindra Bank Ltd.	420722	7426.80	2.58	Praveg Ltd.	172356	1250.18	0.43
	Axis Bank Ltd.	602895	6850.70	2.38	Paper, Forest & Jute Products			
	State Bank Of India	707125	5932.43	2.06	Aditya Birla Real Estate Ltd.	90174	2482.31	0.86
	Indusind Bank Ltd.	402967	4012.95	1.40	Personal Products			
	Bandhan Bank Ltd.	2064400	3490.49	1.21	Dabur India Ltd.			
	Federal Bank Ltd.	1356301	2858.81	0.99	Petroleum Products			
	Dcb Bank Ltd.	1658000	2054.59	0.71	Reliance Industries Ltd.			
	Beverages	246792	1533.07	0.53	Pharmaceuticals & Biotechnology			
	Yarun Beverages Ltd.				Cipla Ltd.	342934	5260.26	1.83
	Cement & Cement Products				Zydus Lifesciences Ltd.	491694	4749.52	1.65
	The Ramco Cements Ltd.	436501	4429.61	1.54	Sun Pharmaceutical Industries Ltd.	245977	4380.60	1.52
	Nuvoco Vistas Corporation Ltd. (Nirma Group)	1113808	3906.68	1.36	Aurobindo Pharma Ltd.	333317	4208.46	1.46
	Ambuja Cements Ltd.	495303	2632.54	0.92	Lupin Ltd.	198000	4060.49	1.41
	Commercial Services & Supplies				Akums Drugs And Pharmaceuticals Ltd.	220902	1336.68	0.46
	Teamlease Services Ltd.	104514	3029.08	1.05	Power			
	Ques Corp Ltd.	404795	2853.60	0.99	Power Grid Corporation Of India Ltd.	1231445	4056.38	1.41
	Construction				Adani Energy Solutions Ltd.	454918	3823.59	1.33
	Larsen & Toubro Ltd.	214954	8006.61	2.78	Adani Power Ltd.	353216	1959.64	0.68
	G R InfraProjects Ltd.	211402	3458.54	1.20	Realty			
	Consumer Durables				Godrej Properties Ltd.	158291	4394.40	1.53
	Pg Electroplast Ltd	481920	3484.28	1.21	Brigade Enterprises Ltd.	259330	3218.03	1.12
	Asian Paints (India) Ltd.	123528	3063.00	1.07	Tarc Ltd.	1175000	2578.30	0.90
	Electrical Equipment				Sobha Ltd.	100897	1684.02	0.59
	Kec International Ltd.	552606	5826.13	2.03	Sobha Ltd. - Rights - 19.06.2024	12880	94.00	0.03
	Ge Vernova T&D India Ltd.	176520	3100.04	1.08	Retailing			
	Thermax Ltd.	52500	2409.80	0.84	Zomato Ltd.	2109065	5900.32	2.05
	Entertainment				Vedant Fashions Ltd.	293600	4210.81	1.46
	Pvr Inox Ltd.	163482	2517.70	0.88	Go Fashion (India) Ltd.	180536	2025.70	0.70
	Ferrous Metals				Telecom - Services			
	Jindal Steel & Power Ltd.	275059	2493.27	0.87	Bharti Airtel Ltd.	595000	9681.54	3.37
	Fertilizers & Agrochemicals				Transport Infrastructure			
	Pi Industries Ltd.	89787	3650.29	1.27	Adani Ports And Special Economic Zone Ltd.	248161	2953.24	1.03
	Finance				Transport Services			
	Muthoot Finance Ltd.	166839	3198.39	1.11	Spicejet Ltd.			
	Acme Solar Holdings Ltd.	1125000	3085.88	1.07				
	Power Finance Corporation Ltd.	600000	2971.80	1.03				
	India Shelter Finance Corporation Ltd.	400000	2563.20	0.89				
	Bajaj Finserv Ltd.	155000	2448.92	0.85				
	Bajaj Finance Ltd.	34664	2279.47	0.79				
	Five Star Business Finance Ltd.	345545	2266.08	0.79				
	Alpha Value Finance India Ltd.	625640	2014.85	0.70				
	Pnb Housing Finance Ltd.	200409	1787.05	0.62				
	Financial Technology (Fintech)							
	Pb Fintech Ltd.	180289	3414.49	1.19				
	Healthcare Services							
	Metropolis Healthcare Ltd.	251156	5378.76	1.87				
	Apollo Hospitals Enterprise Ltd.	47410	3237.58	1.13				
	It - Software							
	Infosys Ltd.	161848	3006.89	1.05				
	HCL Technologies Ltd.	158130	2922.32	1.02				
	Rategain Travel Technologies Ltd.	201342	1413.22	0.49				
	Industrial Products							
	Cummins India Ltd.	152605	5316.30	1.85				
	Kirloskar Pneumatic Company Ltd.	156920	2775.84	0.97				

SIP - If you had invested INR 10000 every month

Name of The Instrument	Quantity	Market Value	% to Nav
Tata Nifty India Digital Exchange Traded Fund	1601	1.57	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 ^a	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

^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

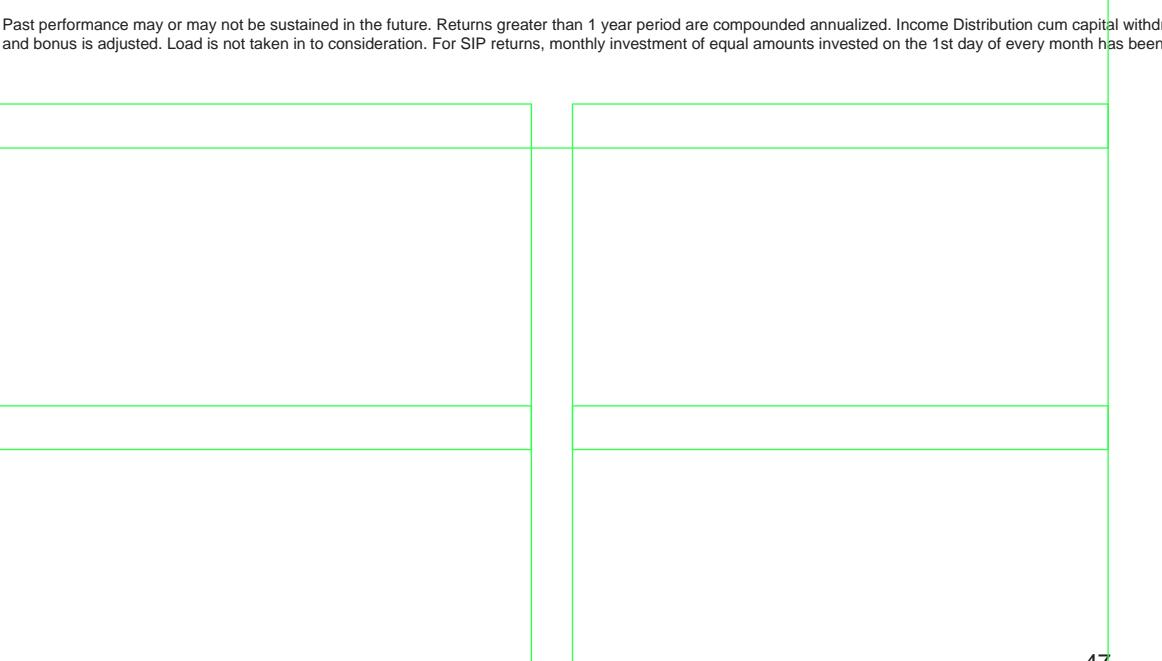
Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 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



(An open ended equity scheme following Shariah principles)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
An equity scheme which invests primarily in equities of Shariah compliant companies and other instrument if allowed under Shariah principles.	Equity & Equity Related Total Agricultural Food & Other Products	304159.64	92.51		IT - Software	477620	20398.43	6.20
	Patanjali Foods Ltd.	260000	4706.78	1.43	Tata Consultancy Services Ltd.	732000	13527.73	4.11
	Tata Consumer Products Ltd.	259615	2488.80	0.76	Tech Mahindra Ltd.	385000	6592.36	2.00
INVESTMENT OBJECTIVE	Auto Components				Mphasis Ltd.	170000	5056.74	1.54
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.	Endurance Technologies Ltd.	179240	4208.73	1.28	Birlasoft Ltd.	850000	5020.53	1.53
	Omno Minda Ltd.	292100	3070.70	0.93	LtiMindtree Ltd.	65004	4012.31	1.22
	Motherson Sumi Wiring India Ltd.	4740000	3033.13	0.92	Kpit Technologies Ltd.	216034	2957.07	0.90
Tata Ethical Fund aims to generate medium to long term capital growth by investing in equity and equity related instruments of shariah compliant companies.	Zf Commercial Vehicle Control Systems India Ltd.	20700	2584.11	0.79	Industrial Products			
	MRF Ltd.	1950	2442.40	0.74	Cummins India Ltd.	262000	9127.29	2.78
	Schaeffler Ltd.	61000	2186.36	0.66	Carborundum Universal Ltd.	388000	5661.50	1.72
	Sundram Fasteners Ltd.	162000	1866.48	0.57	Supreme Industries Ltd.	63000	2930.19	0.89
	Automobiles				Astral Ltd. (Ernstwhile Astral Poly Technik Ltd.)	113777	2037.18	0.62
DATE OF ALLOTMENT	Hero Motocorp Ltd.	65874	3136.72	0.95	Non - Ferrous Metals			
May 24, 1996	Cement & Cement Products				National Aluminium Co. Ltd.	1550000	3753.17	1.14
FUND MANAGER	Ultratech Cement Ltd.	82132	9200.55	2.80	Oil	984401	4829.47	1.47
Abhinav Sharma (Managing Since 06-Sep-21 and overall experience of 22 years)	Shree Cement Ltd.	24131	6292.51	1.91	Oil India Ltd.			
BENCHMARK	Chemicals & Petrochemicals				Personal Products			
Nifty 500 Shariah TRI	Tata Chemicals Ltd.	364174	8248.54	2.51	Godrej Consumer Products Ltd.	385000	4791.90	1.46
NAV (in Rs.)	Linde India Ltd.	350000	3891.13	1.18	Erami Ltd.	600000	4104.00	1.25
Direct - Growth : 458,3912	Relaxo Footwearz Ltd.	36650	2536.45	0.77	Colgate-Palmolive India Ltd.	132020	3815.05	1.16
Direct - IDCW : 251,6419	Consumer Durables			Petroleum Products				
Reg - Growth : 404,6676	Havells India Ltd.	331672	5698.12	1.73	Bharat Petroleum Corporation Ltd.	2000000	5842.00	1.78
Reg - IDCW : 164,9343	Voltas Ltd.	300000	4974.75	1.51	Castrol India Ltd.	1026343	2060.18	0.63
FUND SIZE	Century Plyboards (India) Ltd.	320000	2320.32	0.71	Pharmaceuticals & Biotechnology			
Rs. 3288.81 (Rs. in Cr.)	Asian Paints (India) Ltd.	82000	2033.27	0.62	Dr Reddys Laboratories Ltd.	590000	7093.57	2.16
MONTHLY AVERAGE AUM	Relaxo Footwearz Ltd.	240000	1608.00	0.49	Alkem Laboratories Ltd.	119273	6729.92	2.05
Rs. 3224.22 (Rs. in Cr.)	Diversified			Cipla Ltd.	435000	6672.47	2.03	
TURN OVER	3M India Ltd.	6500	2095.94	0.64	Ipcia Laboratories Ltd.	289653	4468.04	1.36
Portfolio Turnover (Equity component only) 31.34%	Diversified Fmcg			Sun Pharmaceutical Industries Ltd.	241615	4302.92	1.31	
EXPENSE RATIO**	Hindustan Unilever Ltd.	569000	14203.09	4.32	Aurobindo Pharma Ltd.	300000	3787.80	1.15
Direct 0.66	Electrical Equipment			Lupin Ltd.	150000	3076.13	0.94	
Regular 1.91	Siemens Ltd.	126000	9526.67	2.90	J.B.Chemicals & Pharmaceuticals Ltd.	147000	2550.89	0.78
	Bharat Heavy Electricals Ltd.	2050000	5147.35	1.57	Sanofi India Ltd.	22295	1424.76	0.43
	Fertilizers & Agrochemicals			Retailing				
	Gujarat State Fertilizers &Chem Ltd.	2225799	4988.68	1.52	Avenue Supermarts Ltd.	73000	2708.01	0.82
	Pi Industries Ltd.	105000	4268.78	1.30	Arvind Fashions Ltd.	451135	2566.96	0.78
	Food Products			Textiles & Apparels				
	Nestle India Ltd.	115000	2569.85	0.78				1.22
	Gas							92.51
	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							
	Forts Healthcare Ltd.	800000	5273.60	1.60				
	Syngene International Ltd.	531089	4996.49	1.52				
	IT - Services							
	Cyient Ltd.	225635	4182.03	1.27				
	SIP - If you had invested INR 10000 every month							

**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.

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

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

10 Year Since Inception

33,90,000
7,45,53,256
17.78%
1,01,95,747
15.46%
2,79,89,010
14.72%

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
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.	Equity & Equity Related Total Banks		230377.97	96.87	Piramal Enterprises Ltd.	240000	2844.00	1.20
INVESTMENT OBJECTIVE	HDFC Bank Ltd.	3150000	56575.58	23.79	Rec Ltd.	500000	2663.00	1.12
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.	Axis Bank Ltd.	2000000	22726.00	9.56	Bajaj Housing Finance Ltd.	714432	970.70	0.41
DATE OF ALLOTMENT	ICICI Bank Ltd.	1665000	21846.67	9.10	L&T Finance Ltd.	500000	712.35	0.30
December 28,2015	Kotak Mahindra Bank Ltd.	950000	16769.88	7.05	Financial Technology (Fintech)			
FUND MANAGER	State Bank Of India	990000	8305.61	3.49	Pb Fintech Ltd.	280000	5302.92	2.23
Amey Sathe (Managing Since 14-Oct-2021 and overall experience of 16 years) (Managed in the past from 18-Jun-2018 till 13-Oct-2021 as Assistant Fund Manager)	Bandhan Bank Ltd.	2600000	4396.08	1.85	Insurance			
BENCHMARK	Indusind Bank Ltd.	420000	4182.57	1.76	ICICI Lombard General Insurance Co. Ltd	800000	5585.55	2.35
Nifty Financial Services TRI	Karur Vysya Bank Ltd.	1604068	3794.58	1.60	HDFC Life Insurance Co. Ltd.	800000	5262.00	2.21
NAV (in Rs.)	Dcb Bank Ltd.	2880022	3568.92	1.50	Max Financial Services Ltd.	450000	5102.78	2.15
Direct - IDCW : 45.3122	IDFC First Bank Ltd.	4300000	2755.44	1.16				1.37
Direct - Growth : 45.3122	Rbl Bank Ltd.	1700000	2634.66	1.11				0.70
Regular - IDCW : 36.1099	Fino Payments Bank Ltd.	543000	2010.73	0.85				98.94
Regular - Growth : 39.2602	Au Small Finance Bank Ltd.	300000	1750.05	0.74				1.06
	Equitas Small Finance Bank Ltd.	700000	436.31	0.18				237801.29 100.00
FUND SIZE	Capital Markets							
Rs. 2378.01 (Rs. in Cr.)	Uti Asset Management Company Ltd.	350000	4547.03	1.91				
MONTHLY AVERAGE AUM	Prudent Corporate Advisory Services Ltd.	1200000	3653.22	1.54				
Rs. 2353.59 (Rs. in Cr.)	Central Depository Services (India) Ltd.	90000	1475.51	0.62				
TURN OVER	Finance							
Portfolio Turnover (Equity component only) 20.43%	Pnb Housing Finance Ltd.	750000	6687.75	2.81				
EXPENSE RATIO**	Sbi Cards And Payment Services Ltd.	840000	5885.04	2.47				
Direct 0.53	Home First Finance Company India Ltd.	450000	4734.68	1.99				
Regular 1.97	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				

**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	10 Year Since Inception
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

[^]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

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 withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment

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

Tata Banking And Financial Services Fund - Reg - Growth

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

As on 30th November 2024

PORTFOLIO

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

SIP - If you had invested INR 10000 every month

Since Inception

10,70,000

33,65,060

24.62%

29,60,465

21.90%

22,13,020

15.73%

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

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

^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

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
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.	Equity & Equity Related Total		221330.79	91.67	Food Products			
	Agricultural Food & Other Products				Bikaji Foods International Ltd.	1207774	9694.80	4.02
	Tata Consumer Products Ltd.	948115	9089.10	3.76	Nestle India Ltd.	365000	8156.47	3.38
	Auto Components				Godrej Agrovet Ltd.	315000	2364.23	0.98
	Pricol Ltd.	462000	2234.93	0.93	Household Products			
	Automobiles				Doms Industries Ltd.	315000	9436.93	3.91
	Maruti Suzuki India Ltd.	59000	6533.78	2.71	Jyothy Labs Ltd.	843244	3542.47	1.47
	Hero Motocorp Ltd.	90000	4285.53	1.78	Flair Writing Industries Ltd.	658830	1855.59	0.77
	Bajaj Auto Ltd.	29000	2619.76	1.09	Industrial Manufacturing			
	Beverages				Kaynes Technology India Ltd.	70200	4203.19	1.74
	Radico Khaitan Ltd.	596500	14661.08	6.07	Industrial Products			
	United Spirits Ltd.	279000	4266.19	1.77	Polycab India Ltd.	63000	4597.68	1.90
	Capital Markets				Astral Ltd. (Erstwhile Astral Poly Technik Ltd)	26000	2256.03	0.93
	Bse Ltd.	72000	3362.94	1.39	Leisure Services			
	Chemicals & Petrochemicals				Restaurant Brands Asia Ltd.	500000	4343.00	1.80
	Pidilite Industries Ltd.	90000	2759.58	1.14	Indian Railway Catering And Tourism Corporation Ltd.	522069.26	1.76	
	Commercial Services & Supplies				Personal Products			
	Teamlease Services Ltd.	81000	2347.58	0.97	Gillette India Ltd.	15000	1471.91	0.61
	Consumer Durables				Retailing			
	Dixon Technologies (India) Ltd.	53399	8440.99	3.50	Zomato Ltd.	8748000	24473.40	10.14
	Metro Brands Ltd.	456797	5643.96	2.34	Trent Ltd.	144000	9785.38	4.05
	Titan Company Ltd.	133900	4350.41	1.80	Avenue Supermarts Ltd.	68300	2533.66	1.05
	Greenpanel Industries Ltd.	1252500	4350.56	1.80	Swiggy Ltd.	540000	2542.05	1.05
	Pg Electroplast Ltd.	570000	4121.10	1.71	Textiles & Apparels			
	Amber Enterprises India Ltd.	63898	3875.38	1.61	Raymond Lifestyle Ltd.	85320	1746.37	0.72
	Kalyan Jewellers India Ltd.	504000	3651.23	1.51	Raymond Ltd.	66335	1089.05	0.45
	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				

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

SIP - If you had invested INR 10000 every month

10 Year Since Inception

10,70,000
26,24,706
19.35%
23,81,094
17.28%
22,13,020
15.73%

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

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

% to NAV

36.70%
0.00% 8.00% 16.00% 24.00% 32.00% 40.00%

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

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

INVESTMENT OBJECTIVE

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

DATE OF ALLOTMENT

December 28, 2015

FUND MANAGER

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

ASSISTANT FUND MANAGER

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

BENCHMARK

Nifty Pharma TRI

NAV (in Rs.)

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

FUND SIZE

Rs. 1213.92 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1190.93 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 9.47%

EXPENSE RATIO**

Direct	0.69
Regular	2.14

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

VOLATILITY MEASURES^ FUND BENCHMARK

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

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

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT / MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT / MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25% of 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

Fdc Ltd.

471283

2411.56

1.99

Chemicals & Petrochemicals

Torrent Pharmaceuticals Ltd.

70921

2357.56

1.94

Deepak Nitrite Ltd.

17909

488.42

0.40

Ipca Laboratories Ltd.

142452

2197.39

1.81

Fertilizers & Agrochemicals

Indoco Remedies Ltd.

666992

2166.06

1.78

Coromandel International Ltd.

60000

1073.40

0.88

Piramal Pharma Ltd.

596702

1603.64

1.32

Healthcare Services

Akums Drugs And Pharmaceuticals Ltd.

257352

1557.24

1.28

Fortis Healthcare Ltd.

855100

5636.82

4.64

Sanofi India Ltd.

19164

1224.68

1.01

Apollo Hospitals Enterprise Ltd.

58903

4022.43

3.31

Ami Organics Ltd.

50000

1071.48

0.88

Aster Dm Healthcare Ltd.

656991

3284.63

2.71

Mankind Pharma Ltd.

41446

1061.51

0.87

Healthcare Global Enterprises Ltd.

566121

2844.19

2.34

Sanofi Consumer Healthcare India Ltd.

19164

924.74

0.76

Jupiter Life Line Hospitals Ltd.

106389

1609.24

1.33

Procter & Gamble Health Ltd.

16000

828.33

0.68

Syngene International Ltd.

107046

1007.09

0.83

Glaxosmithkline Pharmaceuticals Ltd.

24588

601.03

0.50

Medi Assist Healthcare Services Ltd.

418670

2495.06

2.06

Retailing

Medplus Health Services Ltd.

118808

929.91

0.77

Pharmaceuticals & Biotechnology

0.32

116582.28

96.04

Sun Pharmaceutical Industries Ltd.

804300

14323.78

11.80

Aurobindo Pharma Ltd.

741000

9355.87

7.71

Lupin Ltd.

410240

8413.00

6.93

Cipla Ltd.

490000

7516.11

6.19

Dr Reddys Laboratories Ltd.

614555

7388.79

6.09

Divi Laboratories Ltd.

104965

6479.17

5.34

Zydus Lifesciences Ltd.

471287

4552.40

3.75

Alkem Laboratories Ltd.

75249

4245.89

3.50

Wockhardt Ltd.

274871

3859.88

3.18

Orchid Pharma Ltd.

175000

2933.79

2.42

Ajanta Pharma Ltd.

94737

2863.47

2.36

Laurus Labs Ltd.

505000

2864.11

2.36

SIP - If you had invested INR 10000 every month

10 Year Since Inception

10,70,000

27,32,040

20.20%

21,98,287

15.58%

22,13,020

15.73%

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

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

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

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

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

INVESTMENT OBJECTIVE

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

DATE OF ALLOTMENT

December 28, 2015

FUND MANAGER

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

BENCHMARK

Nifty Commodities TRI

NAV (in Rs.)

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

FUND SIZE

Rs. 1047.26 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1030.80 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 11.18%

EXPENSE RATIO**

Direct	0.58
Regular	2.16

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

VOLATILITY MEASURES^ FUND BENCHMARK

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

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

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT / MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

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

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

Company name

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

No. of Shares

Market Value
Rs. Lakhs

% of Assets

Company name

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

SIP - If you had invested INR 10000 every month

Since Inception

10,70,000

25,98,961

19.14%

24,53,584

17.92%

22,13,020

15.73%

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

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

0.00% 4.00% 8.00% 12.00% 16.00% 20.00% 24.00%

(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

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
Jenson	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

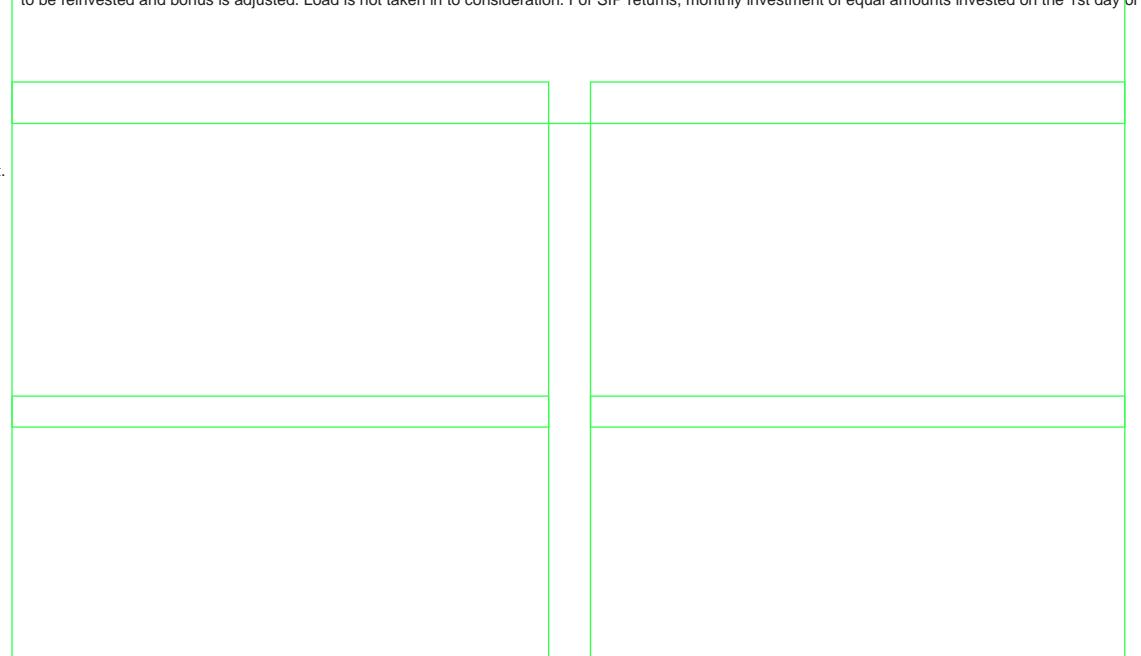
Exit Load : 0.25% of NAV if redeemed/switched out before 30 days from the date of allotment.

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.			
Zf Commercial Vehicle Control Systems India Ltd.	29700	3707.63	1.54	Ksb Ltd.	427755	3559.14	1.48
Schaeffler Ltd.	92500	3315.39	1.38	Astral Ld. (Erstwhile Astral Poly Technik Ltd.)	186700	3342.86	1.39
Kross Ltd.	816702	1844.19	0.77	Aia Engineering Ltd.	87041	3045.78	1.27
Cement & Cement Products				Skf India Ltd.	60000	3003.78	1.25
The Ramco Cements Ltd.	696000	7063.01	2.94	Ratnamani Metals & Tubes Ltd.	85496	2935.08	1.22
Ultratech Cement Ltd.	47300	5298.62	2.20	Timken India Ltd.	80323	2713.63	1.13
Amulja Cements Ltd.	750000	3986.25	1.66	Inox India Ltd.	207156	2352.15	0.98
Nuvoco Vistas Corporation Ltd. (Nirma Group)	1093548	3835.62	1.60	Bansal Wire Industries Ltd.	468988	2134.13	0.89
ACC Ltd.	1000000	3658.00	1.52	Paper, Forest & Jute Products			
India Cements Ltd.	158000	3511.63	1.46	Aditya Birla Real Estate Ltd.	126900	3493.30	1.45
Grasim Industries Ltd.	70000	1824.38	0.76	Petroline Products			
Grasim Industries Ltd. (Partly Paid) (09-01-2024)	5262	87.41	0.04	Hindustan Petroleum Corporation Ltd.	667500	2557.19	1.06
Chemical & Petrochemicals				Power			
Linda India Ltd.	29798	2062.25	0.86	NTPC Ltd.	2325000	8454.86	3.52
Construction				Torrent Power Ltd.	320000	4834.24	2.01
Larsen & Toubro Ltd.	349889	13032.67	5.42	Adani Energy Solutions Ltd.	522143	4388.61	1.83
G R Infraprojects Ltd.	377647	6178.30	2.57	Power Grid Corporation Of India Ltd.	1293333	4260.24	1.77
Knr Constructors Ltd.	1123700	3672.25	1.53	Adani Power Ltd.	600000	3328.80	1.38
Pnc InfraTech Ltd.	1040462	3080.29	1.28	Tata Power Company Ltd.	775000	3209.66	1.34
Afcons Infrastructure Ltd.	400000	2015.40	0.84	Cesc Ltd.	1600000	2783.68	1.16
Consumer Durables				Realty			
Kajaria Ceramics Ltd.	215535	2601.29	1.08	Dif Ltd.	640000	5266.88	2.19
Diversified				Oberoi Realty Ltd.	167000	3352.27	1.39
3M India Ltd.	8170	2634.44	1.10	Tarc Ltd.	1409174	3092.15	1.29
Electrical Equipment				The Phoenix Mills Ltd.	182000	3014.38	1.25
Siemens Ltd.	78880	5964.00	2.48	Sobha Ltd.	160757	2683.11	1.12
Kec International Ltd.	445000	4691.64	1.95	Brookfield India Real Estate Trust	575247	1662.81	0.69
Abb India Ltd.	61500	4564.07	1.90	Sobha Ltd. - Rights - 19.06.2024	23075	168.41	0.07
Thermax Ltd.	90638	4160.37	1.73	Telecom - Services			
Bharat Heavy Electricals Ltd.	1575000	3954.67	1.65	Indus Towers Ltd.	903458	3156.23	1.31
Hitachi Energy India Ltd.	24048	2880.60	1.20	Transport Infrastructure			
Blarajit Bilete Ltd.	68566	2658.00	1.11	Adani Ports And Special Economic Zone Ltd.	460000	5474.23	2.28
Voltamp Transformers Ltd.	24580	2497.61	1.04	Gujarat Pipavav Port Ltd.	1724690	3235.00	1.35
Waaree Energies Ltd.	79590	2123.26	0.88	Transport Services			
Azad Engineering Ltd.	118136	2043.34	0.85	Tci Express Ltd.	310658	2605.49	1.08
Finance				Spicejet Ltd.	4058441	2513.39	1.05
Acme Solar Holdings Ltd.	1048729	2876.66	1.20				0.78
Gas							97.85
Gujarat Gas Ltd.	180000	863.55	0.36				100.00
Industrial Manufacturing							
Dee Development Engineers Ltd.	1000000	3048.50	1.27				
Cyient Dm Ltd.	377384	2638.86	1.10				

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 will 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.



(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) 803.41%

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 FBI overnight MIBOR rate of 6.76% as on Nov 29, 2024

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

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
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Company name

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

Equity & Equity Related Total

6094.55

90.84

Industrial Products

Supreme Industries Ltd.	5963	277.35	4.13
Astral Ltd. (Erstwhile Astral Poly Technik Ltd)	72928	141.95	2.12

Aerospace And Defense

41.34

0.62

Oil

Oil & Natural Gas Co.	69006	177.14	2.64
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Bharat Electronics Ltd.

24.09

0.36

Hindustan Aeronautics Ltd.

Petroleum Products

Bharat Petroleum Corporation Ltd.	164309	479.95	7.15
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Auto Components

91.43

1.36

MRF Ltd.

Pharmaceuticals & Biotechnology

Cipla Ltd.	11528	176.83	2.64
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Balkrishna Industries Ltd.

19.77

0.29

Automobiles

Realty

Macrotech Developers Ltd.	28929	362.54	5.40
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Maruti Suzuki India Ltd.

340.42

5.07

Banks

Transport Infrastructure

Adani Ports And Special Economic Zone Ltd	124210	288.11	4.30
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Kotak Mahindra Bank Ltd.

120.81

1.80

Bandhan Bank Ltd.

24.75

0.37

Indian Bank

22.24

0.33

Cement & Cement Products

400.59

5.97

Ultratech Cement Ltd.

317.45

4.73

Ambuja Cements Ltd.

234.35

3.49

ACC Ltd.

341

1.33

Shree Cement Ltd.

88.92

Chemicals & Petrochemicals

534.81

7.97

Pidilite Industries Ltd.

17442

Construction

169.29

2.52

Larsen & Toubro Ltd.

6022

2.23

Consumer Durables

158.00

2.36

Asian Paints (India) Ltd.

338.99

5.05

Diversified

251.95

3.76

3M India Ltd.

96.20

1.43

Finance

349.45

5.21

LIC Housing Finance Ltd.

NA

Rec Ltd.

NA

Power Finance Corporation Ltd.

NA

Food Products

NA

Nestle India Ltd.

NA

SIP - If you had invested INR 10000 every month

5,80,000

8,49,412

15.83%

9,62,269

21.14%

8,99,188

18.24%

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

(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 ICICI Bank Ltd. 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 Volta Ltd. 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	Dif 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			
Cement & Cement Products				Electronics Mart India Ltd.	339090	610.60	1.06
Ambuja Cements Ltd.	406600	2161.08	3.73				
Ultratech Cement Ltd.	18500	2072.40	3.58				98.84
The Ramco Cements Ltd.	80000	811.84	1.40				100.00
Construction							
Larsen & Toubro Ltd.	89031	3316.23	5.73				
Consumer Durables							
Tejas Gutka (Equity Portfolio) (Managing Since 02-Sep-2022 and overall experience of 17 years), Murthy Volta Ltd.	145000	2404.46	4.16				
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)	104000	1927.22	3.33				
Blue Star Ltd.	95000	1632.10	2.82				
Havells India Ltd.	125000	1508.63	2.61				
Kajaria Ceramics Ltd.	19804	1468.08	2.54				
Cera Sanitaryware Ltd.	58800	1458.00	2.52				
Asian Paints (India) Ltd.	373990	1299.05	2.24				
Greenpanel 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)	218000	931.06	1.61				
Realty							
Prestige Estates Projects Ltd.	218000	3598.20	6.22				
SIP - If you had invested INR 10000 every month							

10 Year Since Inception

2,60,000
3,30,311
22.91%
3,21,337
20.11%
3,13,380
17.60%

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital without 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

(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				Laurus Labs Ltd.	360881	2046.74	1.24
ZF Commercial Vehicle Control Systems India Ltd.	15500	1934.96	1.17	Aurobindo Pharma Ltd.	160000	2020.16	1.23
Samvardhana Motherson International Ltd.	75000	1746.45	1.06	Indoco Remedies Ltd.	38932	126.43	0.08
Craftsman Automation Ltd.	20000	1019.86	0.62	Retailing			
HDFC Bank Ltd.	213000	3825.59	2.32	Zomato Ltd.	1589600	4447.06	2.70
Axis Bank Ltd.	271000	3079.37	1.87	Medplus Health Services Ltd.	66000	516.58	0.31
ICICI Bank Ltd.	218000	2834.22	1.72	Cartrade Tech Ltd.	25000	338.90	0.21
Commercial Services & Supplies				Telecom - Services			
Firstsource Solutions Ltd.	312633	1146.43	0.70	Bharti Airtel Ltd.	64548	1050.29	0.64
Construction							
Larsen & Toubro Ltd.	26500	987.07	0.60				
Consumer Durables							
Amber Enterprises India Ltd.	87600	5312.90	3.22				
Kajaria Ceramics Ltd.	200000	2413.80	1.46				
Electrical Equipment							
Thermax Ltd.	11521	528.83	0.32				
Financial Technology (Fintech)							
Pb Fintech Ltd.	154630	2928.54	1.78				
Healthcare Services							
Syngene International Ltd.	52220	491.29	0.30				
IT - Services							
Affle (India) Ltd.	122000	1975.49	1.20				
IT - Software							
Tech Mahindra Ltd.	297000	5085.53	3.08				
Tata Consultancy Services Ltd.	80000	3416.68	2.07				
Sonata Software Ltd.	194200	1215.50	0.74				
Newgen Software Technologies Ltd.	85000	1003.43	0.61				
Leisure Services							
Jubilant Foodworks Ltd.	248254	1600.12	0.97				
Petroleum Products							
Reliance Industries Ltd.	177000	2287.19	1.39				

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

(An open-ended scheme investing in equity, arbitrage and debt)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

Predominantly investing in equity and equity related instruments, equity arbitrage opportunities and debt and money market instruments.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide long term capital appreciation and income distribution to the investors by predominantly investing in equity and equity related instruments, equity arbitrage opportunities and investments in debt and money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

April 27, 2000

FUND MANAGER

Sailesh Jain (Managing Since 09-Nov-18 and overall experience of 2 years) (for equity portfolio), Murthy Nagarajan (Managing since 01-Apr-17 and overall experience of 27 years) (for Debt Portfolio) & Tapan Patel (Managing Since 11-Aug-23 and overall experience of 1 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 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

PORTFOLIO

Company name	% of Assets	Company Name	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	67.04	Hedge Positions	47.26	-47.65
Unhedge Positions	19.78	Bharti Airtel Ltd.	5.07	-5.10
Agricultural, Commercial & Construction Vehicles		Reliance Industries Ltd.	4.35	
Escorts Kubota Ltd.	0.41	Reliance Industries Ltd. - Future		
Auto Components		Larsen & Toubro Ltd.	4.29	-4.38
Auto Minda Ltd.	0.31	Larsen & Toubro Ltd. - Future		
Amara Raja Energy & Mobility Ltd.	0.23	NTPC Ltd.	4.28	-4.31
Automobiles		NTPC Ltd. - Future		
Tvs Motor Company Ltd.	0.28	State Bank Of India	4.04	-4.31
Banks		State Bank Of India- Future		
OFCI Bank Ltd.	0.23	ITC Ltd.	3.85	-4.06
HDLC Bank Ltd.	0.15	ITC Ltd. - Future		
State Bank Of India	0.54	Adani Ports And Special Economic Zone Ltd.	3.61	-3.87
IndusInd Bank Ltd.	0.21	Adani Ports And Special Economic Zone Ltd.- Future		
Cement & Cement Products		Tata Consultancy Services Ltd.	3.50	
Ultratech Cement Ltd.	0.33	Tata Consultancy Services Ltd.- Future		
Ambuja Cements Ltd.	0.17	Ambuja Cements Ltd.	3.37	
Construction		Ambuja Cements Ltd. - Future		
Larsen & Toubro Ltd.	0.88	Aurobindo Pharma Ltd.	3.35	
Consumer Durables		Aurobindo Pharma Ltd. - Future		
Elxtron Technologies (India) Ltd.	0.75	Hindustan Unilever Ltd.	2.61	
Diversified Fmcg		Hindustan Unilever Ltd. - Future		
Hindustan Unilever Ltd.	0.38	HDLC Bank Ltd.	2.60	
ITC Ltd.	0.27	HDLC Bank Ltd. - Future		
Electrical Equipment	0.38	Sbi Life Insurance Company Ltd.	1.85	
Siemens Ltd.		Sbi Life Insurance Company Ltd.- Future		
Ferrous Metals	0.20	ACC Ltd.	0.62	
Jindal Stainless Ltd.		ACC Ltd. - Future		
Finance	0.53	COMMODITIES PHYSICAL	1.97	
Bajaj Finserv Ltd.	0.31	SILVER MINI (5 KGS) COMMODITY	1.97	
Rec Ltd.		LISTED ON COMMODITY EXCHANGES (Quantity In Lots)	2.38	-4.48
Financial Technology (Fintech)	0.36	SILVER (30 K COMMODITY)^	2.38	
Pb Fintech Ltd.		SILVER MINI (5 KGS) COMMODITY^		-2.04
IT - Software	1.40	SILVER (30 K COMMODITY)^		-2.44
Persistent Systems Ltd.	0.86	Name Of The Instrument	Ratings	Market Value
Tata Consultancy Services Ltd.	0.61			Rs. Lakhs
Sonata Software Ltd.				
Industrial Manufacturing				
Titagam Rail Systems Ltd.	0.43	Debt Instruments		
Industrial Products		Government Securities		
Cummins India Ltd.	0.42	GOI - 7.10% (08/04/2034)	SOV	4064.60
Petroleum Products		GOI - 7.38% (20/06/2027)	SOV	3065.25
Reliance Industries Ltd.	1.66	GOI - 5.74% (15/11/2026)	SOV	13.68
Pharmaceuticals & Biotechnology		Name Of The Instrument	Units	Mkt Val % to Nav
Sun Pharmaceutical Industries Ltd.	0.47			(Rs. Lacs)
Zydus Lifesciences Ltd.	0.40	Mutual Fund Units Related		
Aurobindo Pharma Ltd.	0.35	Mutual Fund Units		
Power	0.57	Tata Money Market Fund		
NTPC Ltd.	0.40	Tata Short-Term Bond Fund	16590.731	761.61
Power Grid Corporation Of India Ltd.				3.40
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			

SIP - If you had invested INR 10000 every month

Since Inception

29,50,000

79,86,204

7.33%

64,68,986

9.35%

62,57,501

6.39%

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawal and 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

(An open ended dynamic asset allocation fund.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Company name	% of Assets	Company name	% of Assets
Dynamically investing in equity and equity related instruments, equity arbitrage opportunities and debt and money market instruments.	Equity & Equity Related Total	68.71	Telecom - Services	
INVESTMENT OBJECTIVE	Unhedge Positions	48.19	Bharti Airtel Ltd.	1.63
The investment objective of the Scheme is to provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities and equity investments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	Auto Components	0.34	Altius Telecom Infrastructure Trust	0.75
DATE OF ALLOTMENT	Craftsman Automation Ltd.	0.34	Indus Towers Ltd.	0.35
January 28,2019	Automobiles	0.34	Transport Infrastructure	
FUND MANAGER	Mahindra & Mahindra Ltd.	1.31	Adani Ports And Special Economic Zone Ltd.	0.94
Rahul Singh (Unhedged Equity Portfolio) (Managing Since 28-Jan-19 and overall experience of 28 years), Sailesh J. Kankar (Hedged / Derivative exposure) (Managing Since 28-Jan-19 and overall experience of 21 years), Akhil Mittal (Fixed Income Portfolio) (Managing Since 28-Jan-19 and overall experience of 22 years)	Tata Motors Ltd.	0.66	Hedge Positions	20.52
BENCHMARK	Hero Motocorp Ltd.	0.62	S&P Cnx Nifty	-24.27
CRISIL Hybrid 50+50 - Moderate Index	Tata Auto Ltd.	0.00	S&P Cnx Nifty- Future	-3.62
NAV	Tata Consultancy Services Ltd.		Tata Consultancy Services Ltd.- Future	1.92
Direct - IDCW : 21.9392	Axis Bank Ltd.		State Bank Of India	-1.93
Direct - Growth : 21.9392	State Bank Of India		State Bank Of India- Future	1.73
Regular - IDCW : 19.9704	HDFC Bank Ltd.		Bharti Airtel Ltd.	1.21
Regular - Growth : 19.9704	(Hedged / Derivative exposure) (Managing Since 28-Jan-19 and overall experience of 21 years), Akhil Mittal (Fixed Income Portfolio) (Managing Since 28-Jan-19 and overall experience of 22 years)		Bharti Airtel Ltd.- Future	-1.21
FUND SIZE	United Spirits Ltd.		Dil Ltd.	1.06
Rs. 10258.19 (Rs. in Cr.)	Capital Markets		Dil Ltd.- Future	-1.07
MONTHLY AVERAGE AUM	HDFC Asset Management Company Ltd.		Hindalco Industries Ltd.	0.97
Rs. 10249.14 (Rs. in Cr.)	Cement & Cement Products		Hindalco Industries Ltd.- Future	-0.98
TURN OVER	Ultratech Cement Ltd.		ITC Ltd.	0.98
Portfolio Turnover (Equity component only) 30.47%	Ambuja Cements Ltd.		ITC Ltd.- Future	-0.98
EXPENSE RATIO**	Grasim Industries Ltd. (Partly Paid) (09-01-2024)		HDFC Bank Ltd.	0.96
Direct 0.41	Grasim Industries Ltd.		HDFC Bank Ltd.- Future	-0.97
Regular 1.70	ACC Ltd.		Power Grid Corporation Of India Ltd.	0.81
**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.	Construction		Power Grid Corporation Of India Ltd.- Future	-0.82
VOLATILITY MEASURES^	Larsen & Toubro Ltd.		Polycab India Ltd.	0.74
FUND BENCHMARK	Diversified Fmcg		Polycab India Ltd.- Future	-0.74
Std. Dev (Annualised) 6.42	ITC Ltd.		Tech Mahindra Ltd.	0.72
Sharpe Ratio 0.70	Hindustan Unilever Ltd.		Tech Mahindra Ltd.- Future	-0.73
Portfolio Beta 0.84	Electrical Equipment		Hindustan Unilever Ltd.	0.69
R Squared 0.95	Kec International Ltd.		Hindustan Unilever Ltd.- Future	-0.69
Treynor 0.45	Siemens Ltd.		Reliance Industries Ltd.	0.66
Jenson 0.08	Abb India Ltd.		Reliance Industries Ltd.- Future	-0.67
^Risk-free rate based on the FBIIB Overnight MIBOR rate of 6.76% on Nov 29, 2024	Waaree Energies Ltd.		Tata Power Company Ltd.	0.64
For calculation methodology please refer to Pg 100	Entertainment		Tata Power Company Ltd.- Future	-0.64
Portfolio Macaulay Duration : 2.52 Years	Pvr Inox Ltd.		Wipro Ltd.	0.60
Modified Duration : 2.40 Years	Ferrous Metals		Wipro Ltd.- Future	-0.60
Average Maturity : 4.04 Years	Tata Steel Ltd.		Upl Ltd.	0.56
Annualized Yield to Maturity (For Debt Component)* - Including Net Current Assets : 7.39%	Fertilizers & Agrochemicals		Upl Ltd.- Future	-0.56
* Computed on the invested amount for debt portfolio.	Pi Industries Ltd.		Mahindra & Mahindra Ltd.	0.48
Total stock in Portfolio 72	Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11-2024		Mahindra & Mahindra Ltd.- Future	-0.49
MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT	Finance		Tata Chemicals Ltd.	0.49
Rs. 5,000/- and in multiples of Re. 1/- thereafter.	Bajaj Finance Ltd.		Tata Chemicals Ltd.- Future	-0.49
ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS	Mahindra And Mahindra Financial Services Ltd.		United Spirits Ltd.	0.49
Rs. 1,000/- and in multiples of Re. 1/- thereafter.	Bajaj Finserv Ltd.		United Spirits Ltd.- Future	-0.49
LOAD STRUCTURE	Gas		Grasim Industries Ltd.	0.46
Entry Load : Not Applicable	Gail (India) Ltd.		Grasim Industries Ltd.- Future	-0.46
Exit Load :	Healthcare Services		Larsen & Toubro Ltd.	0.37
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	Apollo Hospitals Enterprise Ltd.		Larsen & Toubro Ltd.- Future	-0.38
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%	Dr. Lal Path Labs Ltd.		ACC Ltd.	0.36
3) Redemption / Switch-out/SWP/STP after expiry of 90 days from the date of allotment - NIL.	IT - Software		ACC Ltd.- Future	-0.37
w.e.f. 07 Jan, 2022	Infosys Ltd.		Sbi Life Insurance Company Ltd.	0.32
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable	Tata Consultancy Services Ltd.		Sbi Life Insurance Company Ltd.- Future	-0.33
	HCL Technologies Ltd.		Cipla Ltd.	0.32
	Tech Mahindra Ltd.		Cipla Ltd.- Future	-0.32
	Industrial Products		Infosys Ltd.	0.30
	Cummins India Ltd.		Infosys Ltd.- Future	-0.30
	Insurance		Indian Hotels Co. Ltd.	0.28
	HDFC Life Insurance Co. Ltd.		Indian Hotels Co. Ltd.- Future	-0.28
	Niva Bupa Health Insurance Company Ltd.		Apollo Hospitals Enterprise Ltd.	0.24
	ICICI Lombard General Insurance Co. Ltd.		Apollo Hospitals Enterprise Ltd.- Future	-0.24
	ICICI Prudential Life Insurance Company Ltd.		HDFC Asset Management Company Ltd.	0.24
	Sbi Life Insurance Company Ltd.		HDFC Asset Management Company Ltd.- Future	-0.24
	Leisure Services		Jsw Steel Ltd.	0.21
	Indian Hotels Co. Ltd.		Jsw Steel Ltd.- Future	-0.22
	Yatra Online Ltd.		Tata Steel Ltd.	0.22
	Oil		Tata Steel Ltd.- Future	-0.22
	Oil & Natural Gas Co.		Abb India Ltd.	0.21
	Personal Products		Abb India Ltd.- Future	-0.21
	Dabur India Ltd.		ICICI Bank Ltd.	0.20
	Petroleum Products		ICICI Bank Ltd.- Future	-0.20
	Reliance Industries Ltd.		Bajaj Auto Ltd.	0.18
	Bharat Petroleum Corporation Ltd.		Bajaj Auto Ltd.- Future	-0.18
	Pharmaceuticals & Biotechnology		Federal Bank Ltd.	0.16
	Sun Pharmaceutical Industries Ltd.		Federal Bank Ltd.- Future	-0.16
	Gopala Ltd.		Bajaj Finserv Ltd.	0.14
	Dr Reddys Laboratories Ltd.		Bajaj Finserv Ltd.- Future	-0.14
	Alkem Laboratories Ltd.		Gail (India) Ltd.	0.14
	Power		Gail (India) Ltd.- Future	-0.14
	Power Grid Corporation Of India Ltd.		Aarti Industries Ltd.	0.13
	NTPC Ltd.		Aarti Industries Ltd.- Future	-0.13
	Tata Power Company Ltd.		NTPC Ltd.	0.13
	Realty		NTPC Ltd.- Future	-0.13
	Godrej Properties Ltd.		Axis Bank Ltd.	0.10
	Brookfield India Real Estate Trust		Axis Bank Ltd.- Future	-0.10
	Nexus Select Trust		HCL Technologies Ltd.	0.10
	Dil Ltd.		HCL Technologies Ltd.- Future	-0.10
	Retailing		Zomato Ltd.	0.27

(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				07.73 % LIC Housing Finance Ltd.	CRISIL AAA	2541.69	0.25
Government Securities		89537.97	8.73	07.57 % Power Finance Corporation	CRISIL AAA	2538.91	0.25
GOI - 5.63% (12/04/2026)	SOV	15776.30	1.54	07.80 % Nabard	CRISIL AAA	2512.25	0.24
GOI - 7.09% (05/08/2054)	SOV	12610.40	1.23	08.50 % Muthoot Finance Ltd.	CRISIL AA+	2493.49	0.24
GOI - 5.74% (15/11/2026)	SOV	7861.03	0.77	08.30 % Godrej Properties Ltd.	ICRA AA+	2506.59	0.24
GOI - 7.32% (13/11/2030)	SOV	7704.75	0.75	08.30 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	2499.64	0.24
GOI - 5.22% (15/06/2025)	SOV	6449.59	0.63	07.34 % Rec Ltd.	CRISIL AAA	2501.35	0.24
GOI - 7.10% (08/04/2034)	SOV	5108.75	0.50	07.51 % Small Indust Devlop Bank Of India	CRISIL AAA	2500.22	0.24
Sgs Maharashtra 7.32% (31/05/2032)	SOV	5053.39	0.49	08.94 % Shriram Housing Finance Ltd.	CRISIL AA+	2502.80	0.24
GOI - 7.34% (22/04/2064)	SOV	4356.91	0.42	07.50 % Nabard	CRISIL AAA	2495.09	0.24
Sgs Karnataka 7.42% (06/03/2035)	SOV	4078.48	0.40	07.58 % Nabard	CRISIL AAA	2497.95	0.24
GOI - 7.18% (14/08/2033)	SOV	3582.31	0.35	L&T Finance Ltd. - Zcb	CRISIL AAA	2386.85	0.23
Sgs Andhra Pradesh 7.70% (06/12/2029)	SOV	2572.24	0.25	08.47 % LIC Housing Finance Ltd.	CRISIL AAA	2018.99	0.20
GOI - 5.15% (09/11/2025)	SOV	2465.41	0.24	07.70 % Rec Ltd.	CRISIL AAA	2001.27	0.20
SDL Tamilnadu 6.53% (06/01/2031)	SOV	2425.36	0.24	07.84 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	1495.76	0.15
SDL Madhya Pradesh 6.69% (17/03/2025)	SOV	2500.47	0.24	08.52 % LIC Housing Finance Ltd.	CRISIL AAA	1502.45	0.15
SDL Karnataka 6.83% (15/12/2031)	SOV	1966.18	0.19	07.47 % Small Indust Devlop Bank Of India	CRISIL AAA	1496.16	0.15
Sgs Karnataka 7.45% (20/03/2037)	SOV	1532.18	0.15	08.20 % Tata Projects Ltd.	CRISIL AA	1499.86	0.15
Sgs Gujarat 7.68% (15/02/2030)	SOV	1535.60	0.15	06.92 % Rec Ltd.	CRISIL AAA	1465.26	0.14
SDL Tamilnadu 6.95% (07/07/2031)	SOV	495.00	0.05	07.43 % Small Indust Devlop Bank Of India	CRISIL AAA	997.12	0.10
SDL Haryana 7.86% (27/12/2027)	SOV	511.96	0.05	07.08 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	996.71	0.10
GOI - 6.97% (06/09/2026)	SOV	502.25	0.05	07.13 % Nhpc Ltd.	ICRA AAA	498.83	0.05
Sgs Uttar Pradesh 7.49% (27/03/2036)	SOV	227.25	0.02	08.95 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	502.10	0.05
Sgs Rajasthan 7.36% (24/07/2034)	SOV	201.50	0.02	08.43 % HDFC Bank Ltd.	ICRA AAA	500.44	0.05
Sgs Uttar Pradesh 7.70% (22/11/2035)	SOV	3.54	0.00	07.22 % Tata Capital Ltd.	CRISIL AAA	497.12	0.05
GOI - 5.77% (03/08/2030)	SOV	1.62	0.00	09.18 % Nuclear Power Corp Ltd.	CRISIL AAA	501.28	0.05
Sgs Karnataka 7.73% (03/01/2035)	SOV	15.50	0.00	07.17 % Power Finance Corporation	CRISIL AAA	498.51	0.05
Non-Convertible Debentures/Bonds/Zcb		133862.50	13.07	Securitised Debt Privately Placed/ Unlisted		16917.22	1.66
07.44 % Small Indust Devlop Bank Of India	CRISIL AAA	9985.00	0.97	08.85 % Sansar June 2024 Trust	CRISIL AAA(SO)	10042.00	0.98
07.59 % Power Finance Corporation	CRISIL AAA	7538.66	0.73	08.20 % India Universal Trust Al1	IND AAA(SO)	4573.28	0.45
LIC Housing Finance Ltd. - Zcb	CRISIL AAA	6742.12	0.66	08.03 % India Universal Trust Al2	CRISIL AAA(SO)	1599.68	0.16
07.85 % Interise Trust	ICRA AAA	5805.47	0.57	08.17 % India Universal Trust Al2	CRISIL AAA(SO)	702.26	0.07
07.58 % Rec Ltd.	CRISIL AAA	5034.63	0.49				
07.84 % Tata Capital Housing Finance Ltd.	CRISIL AAA	5003.80	0.49				
07.15 % Small Indust Devlop Bank Of India	CRISIL AAA	4981.27	0.49				
07.80 % Bajaj Finance Ltd.	CRISIL AAA	5000.26	0.49				
08.15 % Godrej Properties Ltd.	ICRA AA+	4995.42	0.49				
07.74 % LIC Housing Finance Ltd.	CRISIL AAA	5017.25	0.49				
06.75 % Sikka Ports And Terminals Ltd. (Mukesh Ambani)	CRISIL AAA	4938.20	0.48				
05.81 % Rec Ltd.	CRISIL AAA	4908.23	0.48				
09.03 % Credila Financial Services Ltd.	ICRA AA	4007.36	0.39				
06.70 % Tata Capital Ltd.	CRISIL AAA	3975.47	0.39				
08.30 % Rec Ltd.	CRISIL AAA	3441.04	0.34				
08.60 % Cholamandalam Inv & Fin Co Ltd.	ICRA AA+	3029.24	0.30				
07.41 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	3000.39	0.29				

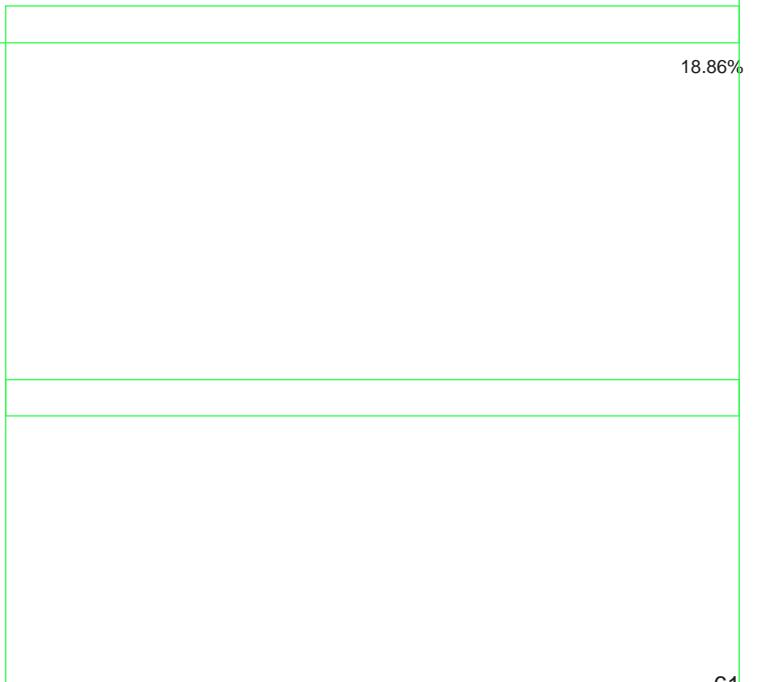
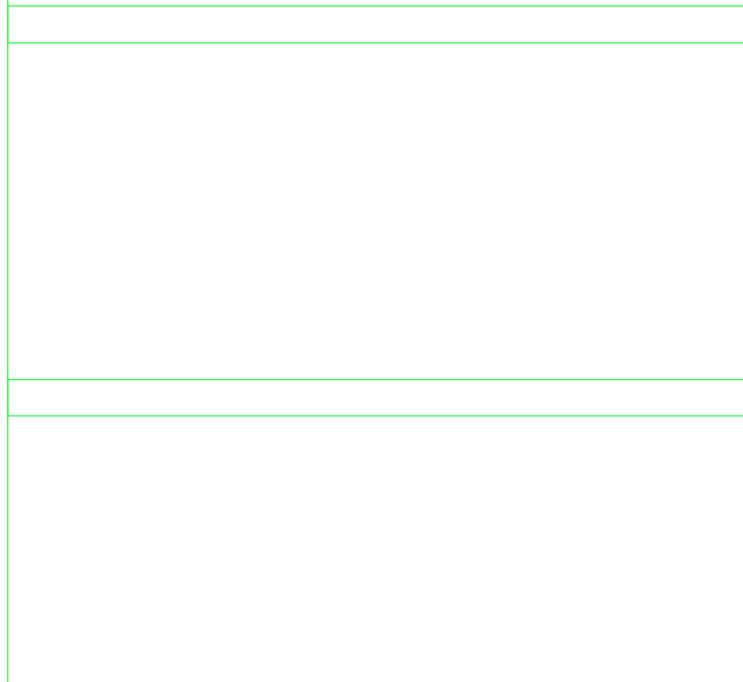
SIP - If you had invested INR 10000 every month

Name of the Instrument	Units	Mkt Val (Rs. Lacs)	% to NAV
Mutual Fund Units Related		6785.37	0.66
Mutual Fund Units			
Tata Corporate Bond Fund	42248314.31	5067.01	0.49
Tata Nifty G-Sec Dec 2026 Index Fund			0.17
Treps			2.85
Repo			1.89
Portfolio Total			97.58
Cash / Net Current Asset			2.42
Net Assets			100.00

Since Inception

7,00,000
10,37,271
13.38%
10,42,880
13.56%
11,67,292
17.44%

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.



(An open ended scheme investing in arbitrage opportunities.)

As on 30th November 2024

PORTFOLIO

(An open ended scheme investing in arbitrage opportunities.)

Company name	% to NAV	% to NAV Derivative	Company name	% to NAV	% to NAV Derivative
Adani Energy Solutions Ltd.	0.01		Tata Chemicals Ltd.	0.00	
Adani Energy Solutions Ltd.- Future			Tata Chemicals Ltd.- Future		
Cummins India Ltd.	0.01	-0.01	Name of the Instrument	Ratings	Market Value Rs. Lakhs
Cummins India Ltd.- Future			Debt Instruments		% to NAV
Guj Narmada Valley Fer. & Chem. Ltd.	0.01	-0.01	Non-Convertible Debentures/Bonds		
Guj Narmada Valley Fer. & Chem. Ltd.- Future			08.60 % Bharti Telecon Ltd.	ORISIL AA+	101119.34
Hero Motocorp Ltd.	0.01	-0.01	05.70 % Nabard	CRISIL AAA	17500.44
Hero Motocorp Ltd.- Future			07.79 % HDFC Bank Ltd.	CRISIL AAA	14802.00
Hindalco Industries Ltd.	0.01	-0.01	07.25 % Small Investor Develop Bank Of India	CRISIL AAA	9993.72
Hindalco Industries Ltd.- Future			07.45 % Shriram Finance Ltd.	CRISIL AA+	9986.17
Hindustan Petroleum Corporation Ltd.	0.01	-0.01	06.70 % Bharti Telecom Ltd.	CRISIL AA+	8453.92
Hindustan Petroleum Corporation Ltd.- Future			07.80 % Kotak Mahindra Prime Ltd.	CRISIL AA+	8029.55
ICICI Lombard General Insurance Co. Ltd.	0.01	-0.01	07.92 % Kotak Mahindra Prime Ltd.	CRISIL AAA	5993.00
ICICI Lombard General Insurance Co. Ltd.- Future			J K Cement Ltd.	CRISIL AAA	5000.96
ICICI Prudential Life Insurance Company Ltd.	0.01	-0.01	06.70 % Tata Capital Ltd.	CRISIL AAA	4978.46
ICICI Prudential Life Insurance Company Ltd.- Future			07.70 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	4982.65
J K Cement Ltd.	0.01	-0.01	06.00 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	3961.24
J K Cement Ltd. - Future			07.50 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	2488.16
Persistent Systems Ltd.	0.01	-0.01	06.55 % Kotak Mahindra Prime Ltd.	CRISIL AAA	2485.55
Persistent Systems Ltd.- Future			05.23 % Nabard	CRISIL AAA	2490.40
Pi Industries Ltd.	0.01	-0.01	Money Market Instruments		
Pi Industries Ltd.- Future			Cholamandalam Inv & Fin Co Ltd. - CP	CRISIL A1+	137831.26
Wipro Ltd.	0.01	-0.01	Axis Securities Ltd. - CP	CRISIL A1+	22249.01
Wipro Ltd. - Future			ICICI Securities Ltd. - CP	CRISIL A1+	17763.34
Asian Paints (India) Ltd.	0.00		ICICI Securities Ltd. - CP	CRISIL A1+	1.36
Asian Paints (India) Ltd.- Future			Aditya Birla Finance Ltd. - CP	CRISIL A1+	14752.02
Bosch Ltd.	0.00		Cholamandalam Inv & Fin Co Ltd. - CP	CRISIL A1+	9892.33
Bosch Ltd.- Future			Kotak Securities Ltd. - CP	CRISIL A1+	9826.36
Hdfc Ltd.	0.00		Shriram Finance Ltd. - CP	CRISIL A1+	9845.44
Hdfc Ltd. - Future			Kotak Securities Ltd. - CP	CRISIL A1+	9819.58
Housing & Urban Development Corporation Ltd.	0.00		Bajaj Finance Ltd. - CP	CRISIL A1+	9871.65
Housing & Urban Development Corporation Ltd.- Future			Aditya Birla Finance Ltd. - CP	CRISIL A1+	7375.16
Intergrate Aviation Ltd.	0.00		ICICI Securities Ltd. - CP	CRISIL A1+	7440.70
Intergrate Aviation Ltd.- Future			Aditya Birla Finance Ltd. - CP	CRISIL A1+	4897.42
Jio Financial Services Ltd.	0.00		Aditya Birla Finance Ltd. - CP	CRISIL A1+	4888.97
Jio Financial Services Ltd.- Future			ICICI Securities Ltd. - CP	CRISIL A1+	4899.41
L&T Finance Ltd.	0.00		ICICI Securities Ltd. - CP	CRISIL A1+	4912.87
L&T Finance Ltd. - Future			Mutual Fund Units Related		
L&T Technology Services Ltd.	0.00		Mutual Fund Units		
L&T Technology Services Ltd.- Future			Tata Money Market Fund		
Metropolis Healthcare Ltd.	0.00				
Metropolis Healthcare Ltd.- Future					
Mphasis Ltd.	0.00				
Mphasis Ltd. - Future					
Navin Fluorine International Ltd.	0.00				
Navin Fluorine International Ltd. - Future					
Oracle Financial Services Soft Ltd.	0.00				
Oracle Financial Services Soft Ltd.- Future					
Polycab India Ltd.	0.00				
SIP If you had invested INR 10000 every month	0.00	0.00	Name of the Instrument	Units	Market Value Rs. Lakhs

Since Inception

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 accordingly.

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

As on 30th November 2024

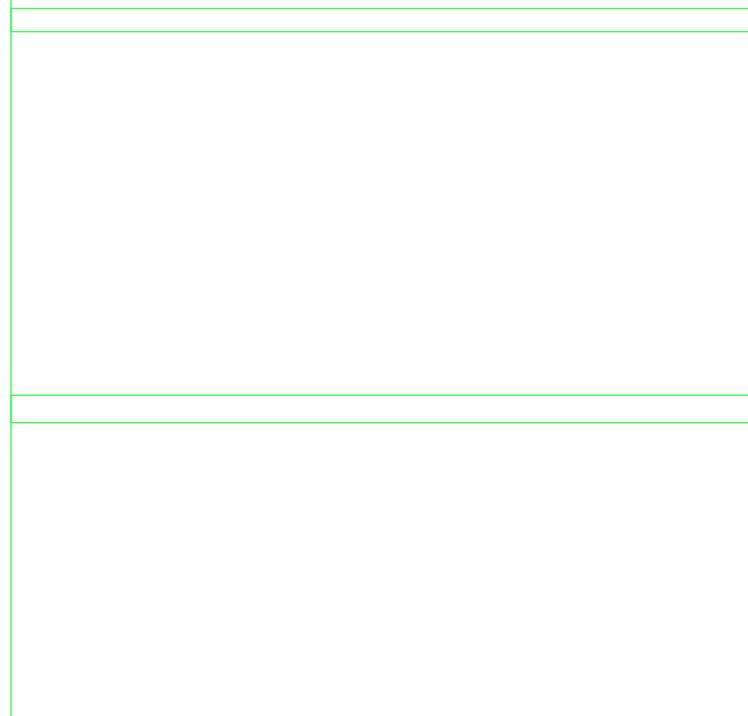
PORTFOLIO

INVESTMENT STYLE	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company Name	% to NAV	% to NAV Derivatives	
Fund invests in a mix of equity and equity related instruments, Fixed Income and Commodities & Exchange traded Commodity derivatives	Equity & Equity Related Total Hedge Positions		176592.09	66.11	Dlf Ltd.	0.89	-0.89	
INVESTMENT OBJECTIVE	Automobiles		51.46	Dlf Ltd.- Future	0.76	-0.76		
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.	Mahindra & Mahindra Ltd.	145000	4300.85	1.25	Axis Bank Ltd.	0.69	-0.69	
DATE OF ALLOTMENT	Tata Motors Ltd.	187025	1470.86	0.43	Axis Bank Ltd.- Future	0.67	-0.67	
March 04, 2020	HDFC Bank Ltd.	715464	12850.09	3.75	Tata Consultancy Services Ltd.	0.56	-0.56	
FUND MANAGER	ICICI Bank Ltd.	736375	9573.61	2.79	Tata Consultancy Services Ltd.- Future	0.51	-0.51	
Rahul Singh (Managing Since 04-Mar-20 and overall experience of 28 years), Saleesh 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)	State Bank Of India	807000	6770.33	1.97	State Bank Of India- Future	0.40	-0.41	
BENCHMARK	Axis Bank Ltd.	446900	5078.12	1.48	Sbi Life Insurance Company Ltd.	0.36	-0.36	
65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index	Bank Of Baroda	945000	2328.48	0.68	Sbi Life Insurance Company Ltd.- Future	0.33	-0.33	
NAV (in Rs.)	Rbl Bank Ltd.	1513083	2344.98	0.68	Titan Company Ltd.	0.29	-0.30	
Direct - IDCW : 24.2436	Federal Bank Ltd.	902821	1902.97	0.55	Titan Company Ltd.- Future	0.20	-0.20	
Direct - Growth : 24.2436	IndusInd Bank Ltd.	135338	1347.76	0.39	Adani Ports And Special Economic Zone Ltd.	0.17	-0.17	
Regular - IDCW : 22.3411	Capital Markets				Adani Ports And Special Economic Zone Ltd.- Future	0.11	-0.11	
Regular - Growth : 22.3411	HDFC Asset Management Company Ltd.	40500	1702.72	0.50	Berger Paints India Ltd.	0.02	-0.02	
FUND SIZE	Cement & Cement Products				Infosys Ltd.	0.29	-0.29	
Rs. 3430.75 (Rs. in Cr.)	The Ramco Cements Ltd.	239177	2427.17	0.71	Infosys Ltd.- Future	0.20	-0.20	
MONTHLY AVERAGE AUM	Ambuja Cements Ltd.	298748	1587.85	0.46	ACC Ltd.	0.11	-0.11	
Rs. 3404.32 (Rs. in Cr.)	ACC Ltd.	200	4.45	ACC Ltd.- Future	0.02	-0.02		
TURN OVER	Construction				Hero Motocorp Ltd.	0.21	-0.21	
Portfolio Turnover (Equity component only) 13.77%	Larsen & Toubro Ltd.	142473	5306.83	1.55	Hero Motocorp Ltd.- Future	0.17	-0.17	
EXPENSE RATIO**	H.G. Infra Engineering Ltd.	159600	2124.52	0.62	Maruti Suzuki India Ltd.	0.29	-0.29	
Direct : 0.50	ITC Ltd.	382600	1824.05	0.53	Maruti Suzuki India Ltd.- Future	0.20	-0.20	
Regular : 1.88	Electrical Equipment			ICICI Prudential Life Insurance Company Ltd.	0.11	-0.11		
**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.	Kec International Ltd.	429742	4530.77	1.32	ICICI Prudential Life Insurance Company Ltd.- Future	0.02	-0.02	
VOLATILITY MEASURES^ FUND	Thermax Ltd.	49371	2266.18	0.66	Volta's Ltd.	0.29	-0.29	
Std. Dev (Annualised) 7.60	Entertainment			Volta's Ltd.- Future	0.20	-0.20		
Sharpe Ratio 0.85	Pvr Inx Ltd.	92564	1425.53	0.42	Bajaj Auto Ltd.	0.11	-0.11	
Portfolio Beta 0.74	Ferrous Metals			Bajaj Auto Ltd.- Future	0.02	-0.02		
R Squared 0.90	Jindal Steel & Power Ltd.	75000	679.84	0.20	Tech Mahindra Ltd.	0.29	-0.29	
Treynor 0.75	Fertilizers & Agrochemicals			Tech Mahindra Ltd.- Future	0.20	-0.20		
Jenson 0.16	Paradeep Phosphates Ltd.	2858100	3174.78	0.93	Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Portfolio Macaulay Duration : 2.85 Years	Pi Industries Ltd.	42689	1735.52	0.51	COMMODITIES PHYSICAL SILVER (30 K COMMODITY	7680	6818.26	19.08
Modified Duration : 2.74 Years	Upl Ltd. - (Partly Paidup) Right Entitlements - 26-11- 80242 Finance		148.21	SILVER MINI (5 KGS) COMMODITY	7500	6635.10	1.93	
Average Maturity : 5.22 Years	Five-Star Business Finance Ltd.	240479	1577.06	0.46	ZINC (5 MT-5000 GMS) COMMODITY	250000	720.13	0.21
Annualized Yield to Maturity (For Debt Component)* - Including Net Current Assets : 7.17%	India Shelter Finance Corporation Ltd.	220000	1409.76	0.41	LISTED ON COMMODITY EXCHANGES (Quantity In Lots)			
* Computed on the invested amount for debt portfolio.	Bajaj Finance Ltd.	19250	1265.86	0.37	GOLD (1 KG-1000 GMS) COMMODITY^	39800	30696.94	8.95
Total stock in Portfolio 72	Gas			SILVER (30 K COMMODITY^	21570	19171.63	5.59	
^a Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% on Nov 29, 2024	Gail (India) Ltd.	1175000	2343.66	0.68	COPPER (2500 KGS) COMMODITY^	175000	1415.58	0.41
For calculation methodology please refer to Pg 100	Healthcare Services			ZINC (5 MT-5000 GMS) COMMODITY^	-250000	-716.75	-0.21	
MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT	Apollis Hospitals Enterprise Ltd.	36949	2523.21	0.74	SILVER MINI (5 KGS) COMMODITY^	-7500	-6842.55	-1.99
Growth option: Rs 5,000/- and in multiple of Re.1/- thereafter	Dr. Lal Path Labs Ltd.	73250	2199.62	0.64	SILVER (30 K COMMODITY^	-29250	-26678.63	-7.78
IDCW (payout): Rs 5,000/- and in multiple of Re.1/- thereafter	Infosys Ltd.	227800	4232.18	1.23	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS	Tata Consultancy Services Ltd.	98425	4203.58	1.23	Debt Instruments			
Rs.1000/-& in multiples of Re.1/-thereafter.	HCL Technologies Ltd.	136100	2515.20	0.73	Government Securities			
LOAD STRUCTURE	Tech Mahindra Ltd.	118000	2020.51	0.59	SOV 32415.10	9.45		
Entry Load : Not Applicable	Industrial Manufacturing			GOI - 7.10% (08/04/2034)	SOV 7663.12			
Exit Load :	Tega Industries Ltd.	156462	2690.91	0.78	GOI - 7.34% (22/04/2064)	SOV 6762.16		
· 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.	Industrial Products			GOI - 7.18% (14/08/2033)	SOV 4605.82			
· 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.	Cummins India Ltd.	97622	3400.86	0.99	GOI - 6.79% (07/10/2034)	SOV 2505.98		
· No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment.	HDFC Life Insurance Co. Ltd.	316558	2082.16	0.61	GOI - 5.63% (12/04/2026)	SOV 2465.05		
Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable	ICICI Prudential Life Insurance Company Ltd.	227000	1588.21	0.46	GOI - 7.26% (06/02/2033)	SOV 2054.22		
	ICICI Lombard General Insurance Co. Ltd.	82000	1526.72	0.45	GOI - 7.27% (08/04/2026)	SOV 1812.74		
	Niva Bupa Health Insurance Company Ltd.	1271503	958.59	0.28	GOI - 7.02% (18/06/2031)	SOV 1359.99		
	Le Traverses Technology Ltd.	1612903	2309.84	0.67	Sgs Tamilnadu 7.44% (05/06/2034)	SOV 890.99		
	Juniper Hotels Ltd.	416680	1495.46	0.44	Sgs Uttar Pradesh 7.46% (22/03/2039)	SOV 337.48		
	Non - Ferrous Metals			Sgs Maharashtra 7.48% (07/02/2035)	SOV 174.21			
	Hindalco Industries Ltd.	1300	8.53	0.00	Sgs Maharashtra 7.63% (31/01/2035)	SOV 158.36		
	Petroleum Products			GOI - 7.18% (24/07/2037)	SOV 111.07			
	Reliance Industries Ltd.	855852	11059.32	3.22	Sgs Maharashtra 7.63% (07/02/2036)	SOV 75.78		
	Pharmaceuticals & Biotechnology			GOI - 5.77% (03/08/2030)	SOV 10492.96			
	Sun Pharmaceutical Industries Ltd.	155000	2760.40	0.80	Non-Convertible Debentures/Bonds			
	Orchid Pharma Ltd.	138130	2315.68	0.67	08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30		
	Aurobindo Pharma Ltd.	178583	2254.79	0.66	07.45 % Rec Ltd.	CRISIL AAA 2523.05		
	Cipla Ltd.	145250	2227.99	0.65	07.45 % Exim	CRISIL AAA 2518.49		
	Dr Reddys Laboratories Ltd.	110750	1331.55	0.39	07.85 % Interise Trust	ICRA AAA 2418.95		
	Zydus Lifesciences Ltd.	90000	869.36	0.25	07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17		
	Power			GOI - 7.27% (08/04/2031)	SOV 75.78			
	Power Grid Corporation Of India Ltd.	1324888	4364.18	1.27	Non-Convertible Debentures/Bonds			
	NTPC Ltd.	1140000	4145.61	1.21	08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30		
	Adani Energy Solutions Ltd.	80000	672.40	0.20	07.45 % Rec Ltd.	CRISIL AAA 2523.05		
	Realty			07.45 % Exim	CRISIL AAA 2518.49			
	Brigade Enterprises Ltd.	369550	3041.21	0.89	07.85 % Interise Trust	ICRA AAA 2418.95		
	Telecom - Services	227102	2818.11	0.82	07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17		
	Bharti Airtel Ltd.	463926	7548.77	2.20	GOI - 7.27% (08/04/2031)	SOV 75.78		
	Textiles & Apparel			Non-Convertible Debentures/Bonds				
	Ganesh Ecosphere Ltd.	90000	2159.15	0.63	08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30		
	Transport Infrastructure			07.45 % Rec Ltd.	CRISIL AAA 2523.05			
	Adani Ports And Special Economic Zone Ltd.	209700	2495.53	0.73	07.45 % Exim	CRISIL AAA 2518.49		
	Transport Services			07.85 % Interise Trust	ICRA AAA 2418.95			
	Spicejet Ltd.	1623376	1005.36	0.29	07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17		
	Tvs Supply Chain Solutions Ltd.	548960	971.27	0.28	GOI - 7.27% (08/04/2031)	SOV 75.78		
	Company name			Non-Convertible Debentures/Bonds				
	Hedge Positions			08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
	HDFC Bank Ltd.			07.45 % Rec Ltd.	CRISIL AAA 2523.05			
	HDFC Bank Ltd.- Future			07.45 % Exim	CRISIL AAA 2518.49			
	Larsen & Toubro Ltd.			07.85 % Interise Trust	ICRA AAA 2418.95			
	Larsen & Toubro Ltd.- Future			07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
	Indus Towers Ltd.			GOI - 7.27% (08/04/2031)	SOV 75.78			
	Indus Towers Ltd.- Future			Non-Convertible Debentures/Bonds				
	Upl Ltd.			08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
	Upl Ltd.- Future			07.45 % Rec Ltd.	CRISIL AAA 2523.05			
	Bharti Airtel Ltd.			07.45 % Exim	CRISIL AAA 2518.49			
	Bharti Airtel Ltd.- Future			07.85 % Interise Trust	ICRA AAA 2418.95			
	ICICI Bank Ltd.			07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
	ICICI Bank Ltd.- Future			GOI - 7.27% (08/04/2031)	SOV 75.78			
	Hindalco Industries Ltd.			Non-Convertible Debentures/Bonds				
	Hindalco Industries Ltd.- Future			08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
				07.45 % Rec Ltd.	CRISIL AAA 2523.05			
				07.45 % Exim	CRISIL AAA 2518.49			
				07.85 % Interise Trust	ICRA AAA 2418.95			
				07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
				GOI - 7.27% (08/04/2031)	SOV 75.78			
				Non-Convertible Debentures/Bonds				
				08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
				07.45 % Rec Ltd.	CRISIL AAA 2523.05			
				07.45 % Exim	CRISIL AAA 2518.49			
				07.85 % Interise Trust	ICRA AAA 2418.95			
				07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
				GOI - 7.27% (08/04/2031)	SOV 75.78			
				Non-Convertible Debentures/Bonds				
				08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
				07.45 % Rec Ltd.	CRISIL AAA 2523.05			
				07.45 % Exim	CRISIL AAA 2518.49			
				07.85 % Interise Trust	ICRA AAA 2418.95			
				07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
				GOI - 7.27% (08/04/2031)	SOV 75.78			
				Non-Convertible Debentures/Bonds				
				08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
				07.45 % Rec Ltd.	CRISIL AAA 2523.05			
				07.45 % Exim	CRISIL AAA 2518.49			
				07.85 % Interise Trust	ICRA AAA 2418.95			
				07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
				GOI - 7.27% (08/04/2031)	SOV 75.78			
				Non-Convertible Debentures/Bonds				
				08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
				07.45 % Rec Ltd.	CRISIL AAA 2523.05			
				07.45 % Exim	CRISIL AAA 2518.49			
				07.85 % Interise Trust	ICRA AAA 2418.95			
				07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
				GOI - 7.27% (08/04/2031)	SOV 75.78			
				Non-Convertible Debentures/Bonds				
				08.75 % Bharti Telecom Ltd.	CRISIL AA+ 2522.30			
				07.45 % Rec Ltd.	CRISIL AAA 2523.05			
				07.45 % Exim	CRISIL AAA 2518.49			
				07.85 % Interise Trust	ICRA AAA 2418.95			
				07.80 % HDFC Bank Ltd.	CRISIL AAA 510.17			
				GOI - 7.27% (08/04/2031)	SOV 75.78			
				Non-Convertible Debentures/Bonds				
				08.75 % Bharti Telecom Ltd.</				

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

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.



As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV	
A debt scheme that invests in short term debt instruments having high level of liquidity.	Debt Instruments				07.44 % Small Indust Devlop Bank Of India	CRISIL AAA	2496.25	0.87	
	Government Securities		85833.89	29.81	07.74 % LIC Housing Finance Ltd.	CRISIL AAA	2508.62	0.87	
	GOI - 7.32% (13/11/2030)	SOV	22600.60	7.85	07.80 % Rec Ltd.	CRISIL AAA	2506.77	0.87	
	GOI - 7.10% (08/04/2034)	SOV	16453.43	5.71	07.59 % Power Finance Corporation	CRISIL AAA	2512.89	0.87	
	GOI - 6.79% (07/10/2034)	SOV	12529.89	4.35	07.71 % Rec Ltd.	CRISIL AAA	2511.32	0.87	
	GOI - 7.17% (17/04/2030)	SOV	6619.49	2.30	07.80 % Nabard	CRISIL AAA	2512.25	0.87	
	GOI - 7.34% (22/04/2064)	SOV	5201.67	1.81	07.91 % Tata Capital Ltd.	CRISIL AAA	2500.99	0.87	
	Sgs Gujarat 7.64% (10/01/2031)	SOV	3983.44	1.38	07.54 % Small Indust Devlop Bank Of India	CRISIL AAA	2496.24	0.87	
	GOI - 7.02% (18/06/2031)	SOV	3892.48	1.35	07.55 % Rec Ltd.	CRISIL AAA	2511.57	0.87	
	GOI - 6.92% (18/11/2039)	SOV	3017.03	1.05	07.57 % LIC Housing Finance Ltd.	CRISIL AAA	2491.20	0.87	
	GOI - 7.09% (05/08/2054)	SOV	2017.66	0.70	08.10 % Bajaj Housing Finance Ltd.	CRISIL AAA	2518.97	0.87	
	GOI - 7.10% (18/04/2029)	SOV	2028.84	0.70	07.97 % Kotak Mahindra Investments Ltd.	CRISIL AAA	2500.33	0.87	
	Sgs Maharashtra 7.49% (07/02/2036)	SOV	1086.15	0.38	08.10 % Bajaj Finance Ltd.	CRISIL AAA	2507.28	0.87	
	Sgs Maharashtra 7.21% (21/08/2035)	SOV	1004.43	0.35	07.15 % Small Indust Devlop Bank Of India	CRISIL AAA	2488.25	0.86	
	GOI - 7.06% (10/04/2028)	SOV	1009.95	0.35	07.44 % Power Finance Corporation	CRISIL AAA	1996.15	0.69	
	Sgs Tamilnadu 7.44% (05/06/2034)	SOV	509.84	0.18	06.75 % Avada Solarisre Energy Private Ltd.	CRISIL AAA	1759.30	0.61	
	Sgs Tamilnadu 7.44% (20/03/2034)	SOV	509.61	0.18	08.30 % Tata Capital Ltd.	CRISIL AAA	1506.53	0.52	
	Sgs Maharashtra 7.63% (31/01/2036)	SOV	517.19	0.18	06.75 % Fermi Solarfarms Private Ltd.	CRISIL AAA	1154.03	0.40	
	GOI - 7.27% (08/04/2026)	SOV	483.90	0.17	06.75 % Clean Sustainable Energy Pvt Ltd.	CRISIL AAA	1119.32	0.39	
	Sgs Uttar Pradesh 7.62% (20/12/2034)	SOV	463.74	0.16	06.75 % Avada Sataramh Private Ltd.	CRISIL AAA	882.64	0.31	
	Sgs Maharashtra 7.63% (31/01/2035)	SOV	413.27	0.14	07.54 % Rec Ltd.	CRISIL AAA	499.90	0.17	
	GOI - 7.38% (20/06/2027)	SOV	380.74	0.13	06.30 % Hdb Financial Services Ltd. (HDFC Ltd.)	CRISIL AAA	497.32	0.17	
Direct - Growth	: 50.3277	SOV	255.88	0.09	08.27 % National Highways Authority Of India	CRISIL AAA	31.19	0.01	
Direct - Monthly IDCW	: 22.8555	SOV	262.82	0.09	Securitised Debt Privately Placed/ Unlisted		18385.28	6.39	
Direct - IDCW	: 26.7024	SOV	196.52	0.07	08.85 % Sansar June 2024 Trust	CRISIL AAA(SO)	7531.50	2.62	
Reg - Growth	: 45.7065	SOV	203.59	0.07	08.02 % India Universal Trust A1	IND AAA(SO)	5594.49	1.94	
Reg - Monthly IDCW	: 20.6411	SOV	51.87	0.02	08.09 % India Universal Trust A12	CRISIL AAA(SO)	3302.34	1.15	
Reg - IDCW	: 24.2173	SOV	58.05	0.02	08.12 % India Universal Trust A11	IND AAA(SO)	1956.95	0.68	
	GOI - 6.19% (16/09/2034)	SOV	36.70	0.01	Money Market Instruments		29357.81	10.19	
	GOI - 7.26% (14/01/2029)	SOV	25.98	0.01	Kotak Securities Ltd. - CP	CRISIL A1+	9819.58	3.41	
	GOI - 6.54% (17/01/2032)	SOV	18.71	0.01	EXIM - CP	CRISIL A1+	4958.31	1.72	
	SDL Tamilnadu 8.18% (19/12/2028)	SOV	0.42	0.00	HDFC Bank Ltd. - CD	CRISIL A1+	4937.86	1.71	
	Non-Convertible Debentures/Bonds		146672.30	50.92	NABARD - CD	CRISIL A1+	4927.21	1.71	
	07.55 % Power Finance Corporation	CRISIL AAA	7499.23	2.60	HDFC Bank Ltd. - CD	CRISIL A1+	4714.85	1.64	
Rs. 2879.61 (Rs. in Cr.)	07.57 % Nabard	CRISIL AAA	7483.99	2.60	Name of the Instrument				
	07.25 % Small Indust Devlop Bank Of India	CRISIL AAA	7468.63	2.59					
EXPENSE RATIO**									
Direct	0.36	(Mukesh Ambani Group)	CRISIL AAA	7341.23	2.55	Mutual Fund Units Related		588.22	0.20
Regular	1.19	07.59 % National Housing Bank	CRISIL AAA	6531.10	2.27	Mutual Fund Units			
	07.45 % Exim	CRISIL AAA	5036.97	1.75	Tata Nifty SDL Plus Aaa Psu Bond Dec 2027 60 40 Index Fund		588.22	0.20	
**Note: The rates specified are actual month end expenses charged on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.	08.45 % Nomura Capital (India) Pvt Ltd.	IND AAA	5020.94	1.74	Aif Cat Ii		584.79	0.20	
	07.44 % Nabard	CRISIL AAA	4999.12	1.74					
	07.84 % LIC Housing Finance Ltd.	CRISIL AAA	5001.88	1.74					
	07.68 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	5008.77	1.74					
	07.61 % LIC Housing Finance Ltd.	CRISIL AAA	4990.76	1.73					
	05.99 % LIC Housing Finance Ltd.	CRISIL AAA	4976.74	1.73					
	07.58 % Nabard	CRISIL AAA	4995.90	1.73					
	05.23 % Nabard	CRISIL AAA	4980.79	1.73					
	07.85 % Interise Trust	JCR 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					
	2.93 Years								
					Note				
					Sundry Debtors: 1) Rs 170 crs. due against redemption of Commercial Paper of Infrastructure Financial Services Ltd matured respectively on 26/09/2018, 27/11/2018. 2) Rs 25 crs. due as redemption of NCD's of IL & FS FINANCIAL SERVICES LTD matured on 08/11/2019 , the same included in the above portfolio statement.				

SIP - If you had invested INR 10000 every month

Since Inception
26,70,000
61,29,241
6.87%
65,44,875
7.37%
57,37,835

ADDITIONAL INVESTMENT/ MULTIPLIER, TWENTY-FIVE MILLION

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

FIG. 1,000. AND EXAMPLES OF FIG. 1,000.

LOAD STRUCTURE

Exit Load : Nil (w/o f34th)

Exit Load = 1.000 (WAN EAN Germany, 2015)

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

Mutual Fund Units - Open Ended Debt

(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.)

As on 30th November 2024

MAIN PORTFOLIO

INVESTMENT STYLE

The Scheme will invest in various money market and fixed income securities with objective of providing liquidity and generating reasonable returns with lower interest rate risk. The average maturity of the portfolio shall be between three months to one year.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate regular income & capital appreciation by investing in a portfolio of debt & money market instruments with relatively lower interest rate risk. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

September 06,2005

FUND MANAGER

Akhil Mittal (Managing Since 26-Jun-14 and overall experience of 22 years) & Abhishek Sonthalia (Managing Since 06-Feb-20 and overall experience of 15 years)

BENCHMARK

CRISIL Low Duration Debt A-I Index

NAV (in Rs.)

Direct - Growth	3858.2918
Direct - IDCW	2446.6243
Direct - Weekly Div	1008.5907
Direct - Daily IDCW	1003.5316
Reg - Growth	3758.7539
Reg - IDCW	2382.6427
Reg - Weekly Div	1008.5622
Reg - Daily IDCW	1003.5288

FUND SIZE

Rs. 2520.26 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2597.16 (Rs. in Cr.)

EXPENSE RATIO**

Direct 0.24
Regular 0.58

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

VOLATILITY MEASURES^ FUND

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

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

Name of the Instrument

Ratings Market Value % to Rs. Lakhs NAV

Name of the Instrument

Ratings Market Value % to Rs. Lakhs NAV

Debt Instruments		08.47 % LIC Housing Finance Ltd.	CRISIL AAA	504.75	0.20		
Government Securities	20344.92	8.06	CRISIL AAA	500.50	0.20		
SDL Madhya Pradesh 6.69% (17/03/2025)	SOV	5000.93	1.98	08.95 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	401.68	0.16
SDL Andhra Pradesh 6.55% (27/05/2028)	SOV	4143.62	1.64	Securitised Debt Privately Placed/ Unlisted		6701.63	2.66
Sgs Maharashtra 7.36% (12/04/2028)	SOV	2528.47	1.00	08.12 % India Universal Trust A1I	IND AAA(SO)	2446.19	0.97
SDL Andhra Pradesh 7.02% (26/02/2030)	SOV	2491.21	0.99	08.02 % India Universal Trust A1I	IND AAA(SO)	2255.84	0.90
SDL Rajasthan 8.16% (09/05/2028)	SOV	1551.12	0.62	08.03 % India Universal Trust A1Z	CRISIL AAA(SO)	1999.60	0.79
SDL Karnataka 7.76% (13/12/2027)	SOV	1531.84	0.61	Money Market Instruments		95117.60	37.75
SDL Tamilnadu 8.13% (14/01/2025)	SOV	1502.16	0.60	Canara Bank - CD	CRISIL A1+	9899.09	3.93
SDL Karnataka 7.08% (14/12/2026)	SOV	501.60	0.20	Punjab National Bank - CD	CRISIL A1+	7374.89	2.93
SDL Karnataka 08.08% (26/12/2028)	SOV	415.11	0.16	LIC Housing Finance Ltd. - CP	CRISIL A1+	7363.42	2.92
SDL Tamilnadu 8.28% (21/02/2028)	SOV	362.72	0.14	Punjab National Bank - CD	CRISIL A1+	7354.43	2.92
SDL Tamilnadu 08.68% (10/10/2028)	SOV	158.35	0.06	Treasury Bill 182 Days (27/02/2025)	SOVRN SOV	6400.47	2.54
SDL Karnataka 8.52% (28/11/2028)	SOV	157.79	0.06	ICICI Secu. Primary Dealership Ltd. - CP	CRISIL A1+	4990.98	1.98
		118739.24	47.11	Reliance Industries Ltd. - CP	CRISIL A1+	4976.26	1.97
Non-Convertible Debentures/Bonds/Zcb				Treasury Bill 91 Days (03/01/2025)	SOVRN SOV	4971.07	1.97
07.80 % Nabard	CRISIL AAA	10049.01	3.99	Punjab National Bank - CD	CRISIL A1+	4940.58	1.96
08.11 % Rec Ltd.	CRISIL AAA	6219.39	2.47	Treasury Bill 364 Days (06/02/2025)	SOVRN SOV	4941.50	1.96
08.20 % Power Finance Corporation	CRISIL AAA	5505.88	2.18	HDFC Bank Ltd. - CD	CRISIL A1+	4901.93	1.95
06.80 % Smfg India Credit Company Ltd.	CRISIL AAA	5477.14	2.17	HDFC Bank Ltd. - CD	CRISIL A1+	4914.00	1.95
07.70 % Nabard	CRISIL AAA	5015.30	1.99	Axis Bank Ltd. - CD	CRISIL A1+	4914.69	1.95
08.30 % Smfg India Credit Company Ltd.	CRISIL AAA	5015.36	1.99	Axis Bank Ltd. - CD	CRISIL A1+	2492.40	0.99
07.78 % National Housing Bank	CRISIL AAA	5003.35	1.99	Aditya Birla Finance Ltd. - CP	CRISIL A1+	2458.99	0.98
07.90 % Sundaram Fin Ltd.	CRISIL AAA	4999.54	1.98	NABARD - CD	CRISIL A1+	2463.60	0.98
07.58 % Nabard	CRISIL AAA	4995.90	1.98	Aditya Birla Finance Ltd. - CP	CRISIL A1+	2447.71	0.97
07.43 % Small Indust Devlop Bank Of India	CRISIL AAA	4985.60	1.98	Hsbc Investdirect Financial Services Ltd. - CP	CRISIL A1+	2456.19	0.97
06.50 % Power Finance Corporation	CRISIL AAA	4953.58	1.97	Canara Bank - CD	CRISIL A1+	2447.31	0.97
06.40 % John Deere Financial India Pvt Ltd.	CRISIL AAA	4952.38	1.97	Axis Bank Ltd. - CD	CRISIL A1+	2408.09	0.96
07.54 % Small Indust Devlop Bank Of India	CRISIL AAA	4493.22	1.78	Aif Cat Ii		707.13	0.28
07.70 % Rec Ltd.	CRISIL AAA	3502.23	1.39	Sbimf Aif - Cat II (Cdmdf)27/10/2038		707.13	0.28
Tata Capital Ltd. - Zcb	CRISIL AAA	3109.88	1.23				
08.52 % LIC Housing Finance Ltd.	CRISIL AAA	3004.91	1.19				
08.19 % NTPC Ltd.	CRISIL AAA	2518.92	1.00				
08.10 % ICICI Home Finance Co.Ltd.	CRISIL AAA	2507.76	1.00				
08.50 % LIC Housing Finance Ltd.	CRISIL AAA	2503.66	0.99				
07.49 % Nabard	CRISIL AAA	2495.87	0.99				
07.79 % HDFC Bank Ltd.	CRISIL AAA	2498.43	0.99				
09.00 % Reliance Industries Ltd.	CRISIL AAA	2504.14	0.99				
07.97 % Tata Capital Housing Finance Ltd.	CRISIL AAA	2502.88	0.99				
07.50 % Nabard	CRISIL AAA	2495.09	0.99				
05.99 % LIC Housing Finance Ltd.	CRISIL AAA	2488.37	0.99				
07.25 % Exim	CRISIL AAA	2496.91	0.99				
08.15 % Power Grid Corporation Of India Ltd.	CRISIL AAA	2503.85	0.99				
08.28 % Smfg India Credit Company Ltd.	CRISIL AAA	1504.74	0.60				
07.64 % Power Finance Corporation	CRISIL AAA	1000.38	0.40				
07.59 % National Housing Bank	CRISIL AAA	1004.78	0.40				

SIP - If you had invested INR 10000 every month

		Since Inception
		23,00,000
		46,41,288
		6.83%
		48,56,303
		7.25%
		43,81,926
		6.30%

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.

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

		Ncd - Non Convertible Debt

(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%

*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	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments				Kisetsu Saison Finance (India) Private Ltd. - CP	CRISIL A1+	19801.12	0.72
Government Securities	SOV	149634.51	5.44	Treasury Bill 182 Days (23/05/2025)	SOVRN SOV	19878.17	0.72
SDL Rajasthan 6.03% (11/03/2025)	SOV	63895.23	2.32	Au Small Finance Bank - CD	CRISIL A1+	19797.56	0.72
GOI - 5.22% (15/06/2025)	SOV	56557.91	2.06	Tata Teleservices Ltd. - CP	CRISIL A1+	19698.46	0.72
Sgs Gujarat 7.52% (08/03/2025)	SOV	10022.70	0.36	Bajaj Finance Ltd. - CP	CRISIL A1+	19616.06	0.71
SDL Chhattisgarh 8.18% (27/02/2025)	SOV	9687.10	0.35	Axis Securities Ltd. - CP	CRISIL A1+	19637.30	0.71
SDL Tamilnadu 8.06% (25/02/2025)	SOV	3509.96	0.13	Indian Bank - CD	CRISIL A1+	19615.08	0.71
SDL Karnataka 8.08% (11/03/2025)	SOV	2229.58	0.08	Canara Bank - CD	CRISIL A1+	19612.56	0.71
SDL Gujarat 8.07% (11/03/2025)	SOV	1681.81	0.06	Canara Bank - CD	CRISIL A1+	19608.78	0.71
SDL Haryana 8.08% (28/01/2025)	SOV	1058.00	0.04	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	19611.52	0.71
SDL Gujarat 8.07% (02/02/2025)	SOV	966.22	0.04	Pibco Home Finance Ltd. - CP	CRISIL A1+	18806.38	0.68
Moneypoint Instruments		26465598.93	96.27	Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL A1+	1774.46	0.67
Treasury Bill 182 Days (06/03/2025)	SOV	84575.75	3.08	Canara Bank - CD	CRISIL A1+	17131.15	0.62
Canara Bank - CD	CRISIL A1+	84440.39	3.07	Muthoot Fincorp - CP	CRISIL A1+	17117.07	0.62
Union Bank Of India - CD	ICRA A1+	78063.92	2.84	Bharti Telecom Ltd. - CP	CRISIL A1+	14727.93	0.54
Axic Bank Ltd. - CD	CRISIL A1+	70124.03	2.56	HDFC Bank Ltd. - CD	CRISIL A1+	14968.73	0.54
Bharti Telecom Ltd. - CP	CRISIL A1+	69895.58	2.54	Federal Bank Ltd. - CD	CRISIL A1+	14706.27	0.54
Punjab National Bank - CD	CRISIL A1+	64227.54	2.34	Deutsche Investment India Pvt Ltd. - CP	CRISIL A1+	14820.08	0.54
EXIM - CP	CRISIL A1+	61622.94	2.24	ICICI Securities Ltd. - CP	CRISIL A1+	14820.42	0.54
LIC Housing Finance Ltd. - CP	CRISIL A1+	58711.92	2.14	Canara Bank - CD	CRISIL A1+	14723.70	0.54
Canara Bank - CD	CRISIL A1+	54318.44	1.98	Jm Financial Services Ltd. - CP	CRISIL A1+	12354.88	0.45
Small Indust Develop Bank. Of India - CD	CRISIL A1+	54273.01	1.97	HDFC Bank Ltd. - CD	CRISIL A1+	12344.64	0.45
Treasury Bill 182 Days (13/03/2025)	SOV	52548.45	1.91	Piramal Enterprises Ltd. - CP	CRISIL A1+	12394.46	0.45
Indian Bank - CD	CRISIL A1+	49275.05	1.79	Treasury Bill 182 Days (20/02/2025)	SOV	12330.10	0.45
Axis Bank Ltd. - CD	CRISIL A1+	49146.85	1.79	Treasury Bill 182 Days (20/02/2025)	SOV	11830.73	0.43
NABARD - CD	CRISIL A1+	49138.50	1.79	Idbi Bank Ltd. - CD	CRISIL A1+	9788.10	0.36
Bank Of Baroda - CD	IND A1+	48472.65	1.76	Bank Of India - CD	CRISIL A1+	9833.53	0.36
Punjab National Bank - CD	CRISIL A1+	44126.55	1.61	Treasury Bill 182 Days (27/02/2025)	SOV	9846.87	0.36
HDFC Bank Ltd. - CD	CRISIL A1+	44294.49	1.61	Union Bank Of India - CD	ICRA A1+	9789.56	0.36
Treasury Bill 182 Days (01/05/2025)	SOV	43803.99	1.59	Union Bank Of India - CD	ICRA A1+	9811.57	0.36
LIC Housing Finance Ltd. - CP	CRISIL A1+	41726.03	1.52	Bank Of Baroda - CD	IND A1+	9833.42	0.36
Axis Bank Ltd. - CD	CRISIL A1+	39268.56	1.43	Kotak Securities Ltd. - CP	CRISIL A1+	9819.58	0.36
Canara Bank - CD	CRISIL A1+	37121.59	1.35	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	9866.04	0.36
Axis Bank Ltd. - CD	CRISIL A1+	36902.29	1.34	Kotak Mahindra Bank - CD	CRISIL A1+	9786.91	0.36
Kotak Mahindra Bank - CD	CRISIL A1+	36814.99	1.34	Small Indust Develop Bank Of India - CD	CRISIL A1+	9623.57	0.35
Credila Financial Services Ltd. - CP	CRISIL A1+	36901.96	1.34	Sundaram Home Finance Ltd. - CP	CRISIL A1+	9601.00	0.35
Bank Of Baroda - CD	IND A1+	36779.74	1.34	ICICI Bank Ltd. - CD	ICRA A1+	7375.40	0.27
Punjab National Bank - CD	CRISIL A1+	34543.36	1.26	Treasury Bill 182 Days (15/05/2025)	SOV	7282.72	0.26
Indian Bank - CD	CRISIL A1+	34306.41	1.25	Jm Financial Services Ltd. - CP	CRISIL A1+	6661.22	0.24
HDFC Bank Ltd. - CD	CRISIL A1+	34353.55	1.25	NABARD - CD	CRISIL A1+	6407.86	0.23
Punjab National Bank - CD	CRISIL A1+	34152.97	1.24	Igh Holding Pvt Ltd. - CP	CRISIL A1+	4976.05	0.18
Muthoot Finance Ltd. - CP	CRISIL A1+	33678.75	1.23	NABARD - CD	CRISIL A1+	4915.78	0.18
LIC Housing Finance Ltd. - CP	CRISIL A1+	33854.59	1.23	Bank Of India - CD	CRISIL A1+	4901.12	0.18
Shriram Finance Ltd. - CP	CRISIL A1+	32984.86	1.17	Tmf Holdings Ltd. (TATA Group) - CP	CRISIL A1+	4903.90	0.18
Treasury Bill 182 Days (10/04/2025)	SOV	30200.65	1.10	Kotak Mahindra Bank - CD	CRISIL A1+	4947.74	0.18
Barclays Investments & Loans (India) Pvt Ltd. - CFCRISIL A1+		29422.74	1.07	Bank Of Baroda - CD	IND A1+	4976.48	0.18
Aditya Birla Finance Ltd. - CP	CRISIL A1+	29396.43	1.07	Treasury Bill 364 Days (30/01/2025)	SOV	2473.71	0.09
Bank Of Baroda - CD	IND A1+	27138.71	0.99	Treasury Bill 364 Days (13/03/2025)	SOV	2455.54	0.09
Kotak Securities Ltd. - CP	CRISIL A1+	26958.66	0.98	Treasury Bill 182 Days (24/04/2025)	SOV	1746.69	0.06
Small Indust Develop Bank. Of India - CP	CRISIL A1+	26705.54	0.98	Birla Group Holdings Private Ltd. - CP	CRISIL A1+	492.91	0.02
Kotak Securities Ltd. - CP	CRISIL A1+	26455.93	0.90	All Cat II		5677.01	0.21
lififi Home Finance Ltd. - CP	CRISIL A1+	24654.93	0.90				0.24
Kotak Mahindra Bank - CD	CRISIL A1+	24584.10	0.89				1.98
Canara Bank - CD	CRISIL A1+	24506.23	0.89				103.90
Bajaj Finance Ltd. - CP	CRISIL A1+	24495.33	0.89				6.69%
Bank Of Baroda - CD	IND A1+	24562.73	0.89				58,31,867
HDFC Bank Ltd. - CD	CRISIL A1+	24509.65	0.89				6.99%
CRISIL A1+		22202.60	0.81				53,11,287
Equitas Small Finance Bank Ltd. - CD	CRISIL A1+	22268.93	0.81				6.67%
Ujjivan Small Finance Bank Ltd. - CD	CRISIL A1+	22091.40	0.80				
Bank Of India - CD	CRISIL A1+	22097.86	0.80				
NABARD - CD	CRISIL A1+	22080.13	0.80				
Motilal Oswal Finvest Ltd. - CP	CRISIL A1+	19693.50	0.72				
Aditya Birla Finance Ltd. - CP	CRISIL A1+	19671.94	0.72				

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 withdrawal 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

-10.00% 0.00% 10.00% 20.00% 30.00% 40.00% 50.00% 60.00%

(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.

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 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

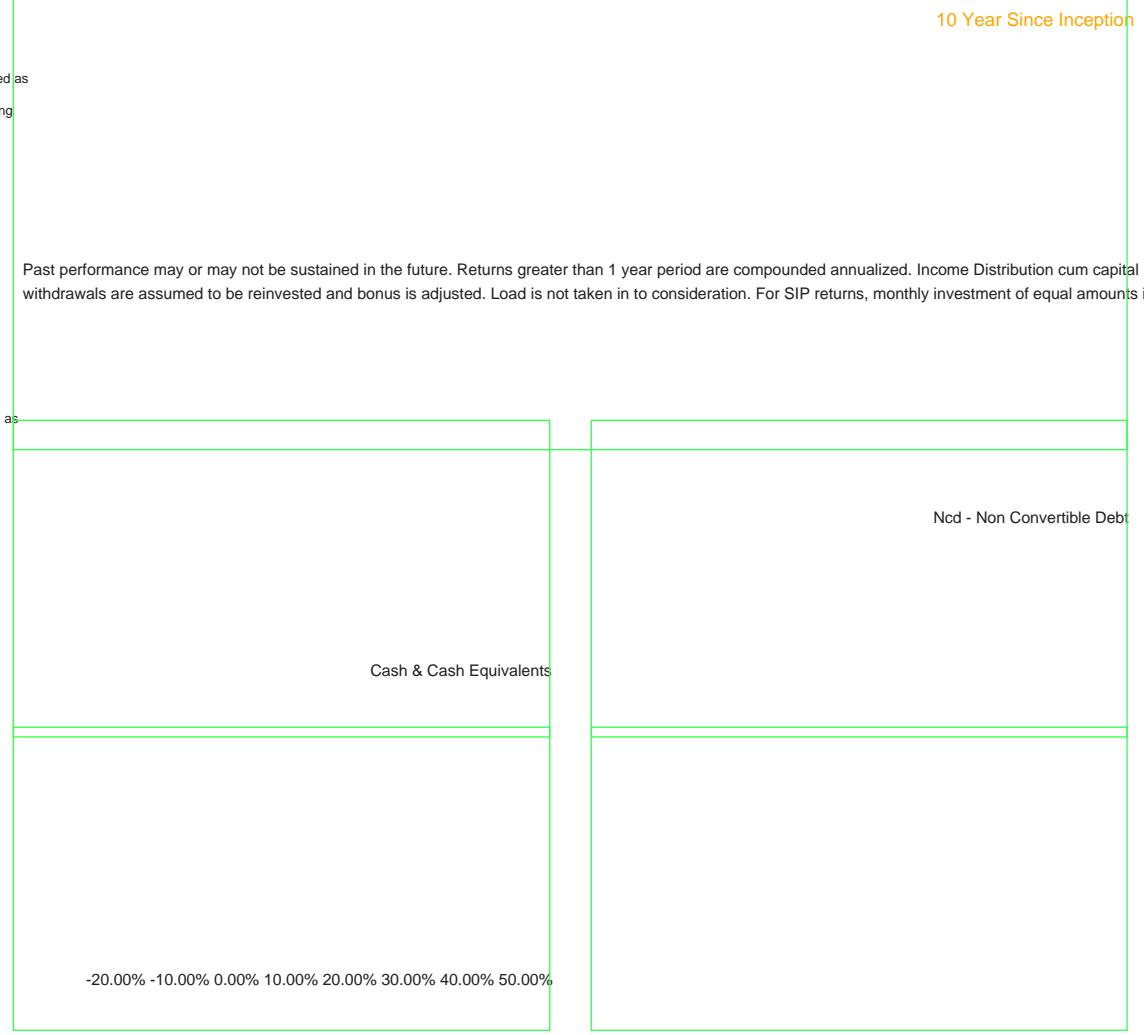
Exit Load : Nil

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				Shriram Housing Finance Ltd. - CP	ICRA A1+	4973.36	1.53
Government Securities		500.09	0.15	Treasury Bill 182 Days (12/12/2024)	SOVRN SOV	4990.10	1.53
SDL Madhya Pradesh 6.69% (17/03/2025)	SOV	500.09	0.15	Axis Bank Ltd. - CD	CRISIL A1+	4940.72	1.52
Non-Convertible Debentures/Bonds		77127.70	23.69	Treasury Bill 182 Days (14/02/2025)	SOVRN SOV	4934.60	1.52
07.15 % Small Indust Devlop Bank Of India	CRISIL AAA	9962.54	3.06	Dbs Bank India Ltd. - CD	CRISIL A1+	4905.81	1.51
07.85 % Interise Trust	ICRA AAA	6773.05	2.08	Treasury Bill 182 Days (06/03/2025)	SOVRN SOV	4917.20	1.51
09.50 % Motilal Oswal Finwest Ltd.	CRISIL AA+	5018.32	1.54	Aditya Birla Finance Ltd. - CP	CRISIL A1+	4913.18	1.51
08.60 % Bharti Telecom Ltd.	ICRA AAA	5013.75	1.54	Axis Bank Ltd. - CD	CRISIL A1+	4914.69	1.51
08.57 % Rec Ltd.	CRISIL AA+	5002.97	1.54	Angel One Ltd. - CP	CRISIL A1+	4899.67	1.51
09.03 % Credila Financial Services Ltd.	ICRA AA	5009.20	1.54	Indostar Capital Finance Ltd. - CP	CRISIL A1+	4894.39	1.50
07.44 % Power Finance Corporation	CRISIL AAA	4990.37	1.53	Pilani Investment & Industries Corporation Ltd. - CP	CRISIL A1+	4884.81	1.50
06.25 % LIC Housing Finance Ltd.	CRISIL AAA	4957.61	1.52	Punjab National Bank - CD	CRISIL A1+	4879.00	1.50
08.53 % Pnb Housing Finance Ltd.	CRISIL AA+	4003.16	1.23	LIC Housing Finance Ltd. - CP	CRISIL A1+	4836.37	1.49
07.45 % Shriram Finance Ltd.	CRISIL AA	3978.32	1.22	Nuvama Wealth And Investment Ltd. - CP	CRISIL A1+	4648.54	1.43
07.25 % Nabard	CRISIL AAA	2490.64	0.77	Indostar Capital Finance Ltd. - CP	CRISIL A1+	2496.78	0.77
08.94 % Shriram Housing Finance Ltd.	CRISIL AA+	2502.80	0.77	Axis Bank Ltd. - CD	CRISIL A1+	2456.75	0.76
08.15 % Godrej Properties Ltd.	ICRA AA	2497.71	0.77	Indostar Capital Finance Ltd. - CP	CRISIL A1+	2460.59	0.76
09.10 % Jm Financial Services Ltd.	CRISIL AA	2503.17	0.77	NABARD - CD	CRISIL A1+	2457.88	0.76
08.28 % Pnb Housing Finance Ltd.	CRISIL AA+	2504.62	0.77	EXIM - CP	CRISIL A1+	2464.92	0.76
08.43 % Pnb Housing Finance Ltd.	CRISIL AA+	2501.42	0.77	Mirae Asset Financial Services India Pvt Ltd. - CP	CRISIL A1+	2486.29	0.76
08.30 % Nirma Ltd.	CRISIL AA	2001.10	0.62	Equitas Small Finance Bank Ltd. - CD	CRISIL A1+	2474.33	0.76
06.75 % Avada Solarise Energy Private Ltd.	CRISIL AAA	1759.30	0.54	Standard Chartered Securities (India) Ltd. - CP	ICRA A1+	2445.92	0.75
06.75 % Fermi Solarfarms Private Ltd.	CRISIL AAA	1154.03	0.35	NABARD - CD	CRISIL A1+	2453.35	0.75
06.75 % Clean Sustainable Energy Pvt Ltd.	CRISIL AAA	1119.32	0.34	Muthoot Fincorp - CP	CRISIL A1+	2445.30	0.75
06.75 % Avada Sataramr Private Ltd.	CRISIL AAA	882.64	0.27	NABARD - CD	CRISIL A1+	2450.97	0.75
09.25 % Shriram Finance Ltd.	CRISIL AA+	501.66	0.15	Ujjivan Small Finance Bank Ltd. - CD	CRISIL A1+	2454.60	0.75
Money Market Instruments		263401.59	80.97	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	2452.19	0.75
Canara Bank - CD	CRISIL A1+	14720.85	4.53	Canara Bank - CD	CRISIL A1+	2451.10	0.75
Bank Of Baroda - CD	IND A1+	14541.80	4.47	Standard Chartered Securities (India) Ltd. - CP	ICRA A1+	2455.07	0.75
Axis Bank Ltd. - CD	CRISIL A1+	14508.42	4.46	EXIM - CP	CRISIL A1+	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 A1+	12269.13	3.77	Aif Cat II		539.58	0.17
Punjab National Bank - CD	CRISIL A1+	9833.18	3.02				
Bank Of Baroda - CD	CRISIL A1+	9828.00	3.02				
Canara Bank - CD	IND A1+	9807.93	3.01				
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 Devlop Bank Of India - CD	CRISIL A1+	7372.21	2.27				
Punjab National Bank - CD	CRISIL A1+	7400.70	2.27				
Kotak Mahindra Bank - CD	CRISIL A1+	7340.18	2.26				
HDFC Bank Ltd. - CD	CRISIL A1+	4995.26	1.54				
Iifi Finance Ltd. - CP	CRISIL A1+	4986.57	1.53				

SIP - If you had invested INR 10000 every month

10 Year Since Inception



(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	Name of the Instrument	Ratings	Market Value % to Rs. Lakhs	NAV	Name of the Instrument	Ratings	Market Value % to Rs. Lakhs	NAV
Predominantly investing in AA+ & above rated corporate bonds, with flexibility of any Macaulay Duration	Debt Instruments				07.69 % LIC Housing Finance Ltd.	CRISIL AAA	2539.51	0.92
	Government Securities		54388.48	19.68	07.79 % Small Indust Devlop Bank Of India	CRISIL AAA	2513.67	0.91
	GOI - 7.10% (08/04/2034)	SOV	13931.75	5.04	07.70 % Nabard	CRISIL AAA	2507.65	0.91
	GOI - 7.09% (05/08/2054)	SOV	6557.41	2.37	07.93 % LIC Housing Finance Ltd.	CRISIL AAA	2508.36	0.91
	GOI - 7.34% (22/04/2064)	SOV	6412.20	2.32	07.98 % Bajaj Housing Finance Ltd.	CRISIL AAA	2506.89	0.91
	GOI - 7.18% (24/07/2037)	SOV	4614.96	1.67	08.00 % Tata Capital Housing Finance Ltd.	CRISIL AAA	2514.02	0.91
	GOI - 7.23% (15/04/2039)	SOV	3615.76	1.31	08.45 % Nomura Capital (India) Pvt Ltd.	IND AAA	2510.47	0.91
	Sgs Gujarat 7.64% (10/01/2031)	SOV	3072.38	1.11	09.25 % Shriram Finance Ltd.	CRISIL AA+	2508.31	0.91
	Sgs Uttar Pradesh 7.51% (27/03/2038)	SOV	2564.12	0.93	08.28 % Pnb Housing Finance Ltd.	CRISIL AA+	2504.62	0.91
	GOI - 6.79% (07/10/2034)	SOV	2505.98	0.91	07.45 % Rec Ltd.	CRISIL AAA	2523.05	0.91
	SDL Maharashtra 7.10% (04/08/2036)	SOV	2485.73	0.90	08.00 % Ongc Petro-Additions Ltd.	ICRA AAA(CE)	2500.42	0.91
	Sgs Uttar Pradesh 7.41% (14/06/2034)	SOV	1524.26	0.55	07.85 % ICICI Home Finance Co.Ltd.	CRISIL AAA	2500.73	0.91
	Sgs Tamilnadu 7.35% (03/07/2034)	SOV	1519.80	0.55	07.80 % Nabard	CRISIL AAA	2512.25	0.91
	GOI - 7.18% (14/08/2033)	SOV	1023.52	0.37	08.54 % Cholamandalam Inv& Fin Co Ltd.	ICRA AA+	2519.26	0.91
	Sgs Maharashtra 7.72% (23/03/2032)	SOV	1032.05	0.37	07.97 % Kotak Mahindra Prime Ltd.	CRISIL AAA	2501.98	0.91
	Sgs Karnataka 7.42% (06/03/2035)	SOV	885.54	0.32	07.75 % Tata Capital Housing Finance Ltd.	CRISIL AAA	2497.12	0.90
	GOI - 7.30% (19/06/2053)	SOV	670.98	0.24	07.34 % Small Indust Devlop Bank Of India	CRISIL AAA	2488.77	0.90
	Sgs Uttar Pradesh 7.46% (22/03/2039)	SOV	512.26	0.19	06.58 % L&T Metro Rail (Hyderabad) Ltd.	CRISIL AAA(CE)	2462.41	0.89
	Sgs Maharashtra 7.73% (10/01/2036)	SOV	411.53	0.15	06.07 % Nabard	CRISIL AAA	2405.27	0.87
	SDL Rajasthan 8.29% (29/07/2025)	SOV	282.65	0.10	07.95 % Mindspace Business Parks Reit	CRISIL AAA	1507.75	0.55
	GOI - 6.68% (17/09/2031)	SOV	198.52	0.07	06.75 % Avaada Solaris Energy Private Ltd.	CRISIL AAA	1373.33	0.50
	Sgs Maharashtra 7.63% (31/01/2036)	SOV	197.15	0.07	07.72 % Bharat Sanchar Nigam Ltd.	CRISIL AAA(CE)	1012.01	0.37
	Sgs Maharashtra 7.70% (08/11/2034)	SOV	165.36	0.06	08.65 % Muthoot Finance Ltd.	CRISIL AA+	999.16	0.36
	GOI - 7.69% (17/06/2043)	SOV	76.69	0.03	06.75 % Fermi Solarfarms Private Ltd.	CRISIL AAA	902.40	0.33
	SDL Karnataka 8.22% (09/12/2025)	SOV	86.16	0.03	06.75 % Clean Sustainable Energy Pvt Ltd.	CRISIL AAA	885.05	0.32
	SDL Tamilnadu 8.00% (28/10/2025)	SOV	41.72	0.02	06.75 % Avaadat Sararam Private Ltd.	CRISIL AAA	706.11	0.26
	Reg - Growth : 11.9934	CRISIL AAA	195871.73	70.94	09.10 % Power Finance Corporation	CRISIL AAA	529.16	0.19
	Direct - Monthly IDCW : 11.9934	CRISIL AAA	12559.80	4.55	07.75 % Imf Holdings Ltd. (TATA Group)	CRISIL AA+	496.99	0.18
	Direct - Periodic IDCW : 11.9934	CRISIL AAA	10045.38	3.64	06.40 % LIC Housing Finance Ltd.	CRISIL AAA	488.07	0.18
	Direct - Quarterly IDCW : 11.9934	CRISIL AAA	9998.23	3.62	07.55 % Rec Ltd.	CRISIL AAA	504.26	0.18
	Reg - Growth : 11.7878	CRISIL AAA	7574.83	2.74	08.55 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	313.88	0.11
	Reg - Monthly IDCW : 11.7878	CRISIL AAA	7549.61	2.73	06.35 % Mindspace Business Parks Reit	CRISIL AAA	299.66	0.11
	Reg - Periodic IDCW : 11.7878	ICRA AA+	5046.34	1.83	07.97 % LIC Housing Finance Ltd.	CRISIL AAA	121.99	0.04
	Reg - Quarterly IDCW : 11.7878	CRISIL AAA	7.90 % Jamnagar Utilities & Power Pvt. Ltd. (Mukesh Ambani Group)	CRISIL AAA	06.75 % Sikka Ports And Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	98.76	0.04
		CRISIL AAA	5055.50	1.83	06.92 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	97.96	0.04
		CRISIL AAA	5044.59	1.83	08.35 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	103.97	0.04
		CRISIL AAA	5037.23	1.82	Securitised Debt Privately Placed/ Unlisted		14611.96	5.29
		CRISIL AAA	5023.91	1.82	08.85 % Sansar June 2024 Trust	CRISIL AAA(SO)	7531.50	2.73
		CRISIL AAA	5010.24	1.81	08.20 % India Universal Trust Al1	IND AAA(SO)	4672.70	1.69
		CRISIL AAA	5012.90	1.81	08.17 % India Universal Trust Al2	CRISIL AAA(SO)	2407.76	0.87
		CRISIL AAA	5001.98	1.81	Air Cat II		398.21	0.14
		CRISIL AAA	5010.69	1.81				
		CRISIL AAA	4999.00	1.81				
		CRISIL AAA	5001.88	1.81				
		CRISIL AAA	4997.59	1.81				
		CRISIL AAA	5002.49	1.81				
		ICRA AA+	4995.42	1.81				
		CRISIL AA+	5007.33	1.81				
		CRISIL AAA	4965.37	1.80				
		CRISIL AA+	4028.75	1.46				
		ICRA AAA	3386.52	1.23				
		CRISIL AA+	2550.88	0.92				

SIP - If you had invested INR 10000 ever

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

**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

Cash & Cash Equivalents

Since Inception
3,50,000
3,88,842
7.17%
3,88,816
7.17%
3,95,081
8.28%

265528.33 96.14

3,86

276260.89 100.00

Ncd - Non Convertible Debt

State Development Loans

Cash & Cash Equivalents

(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
Jensen	-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 in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil

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

Name of the Instrument

Ratings

Market Value % to
Rs. Lakhs NAV

Name of the Instrument

Ratings

Market Value % to
Rs. Lakhs NAV

Debt Instruments

Government Securities	4110.16	29.02
GOI - 7.34% (22/04/2064)	1560.50	11.02
Sgs Karnataka 7.45% (20/03/2037)	1532.18	10.82
Sgs Maharashtra 7.45% (20/03/2037)	510.63	3.60
Sgs Andhra Pradesh 7.41% (26/04/2030)	506.85	3.58
Non-Convertible Debentures/Bonds	9523.07	67.23
07.59 % National Housing Bank CRISIL AAA	1507.18	10.64
07.52 % Rec Ltd. CRISIL AAA	1499.68	10.59
07.47 % Small Indust Devlop Bank Of India CRISIL AAA	1496.16	10.56
08.95 % Reliance Industries Ltd. CRISIL AAA	1054.96	7.45
08.60 % Cholamandalam Inv& Fin Co Ltd. ICRA AA+	1009.75	7.13
07.40 % Indian Railways Finance Corporation Ltd. CRISIL AAA	1000.12	7.06
06.75 % Sikka Ports And Terminals Ltd. (Mukesh Ambani Group) CRISIL AAA	987.64	6.97
07.85 % Interise Trust ICRA AAA	967.58	6.83
Aif Cat Ii Sbfm Af - Cat Ii (Cdmdf)27/10/2038	72.86	0.51

SIP - If you had invested INR 10000 every month

10 Year Since Inception

4,00,000
4,48,555
6.83%
4,49,041
6.89%
4,54,265
7.60%

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

Ncd - Non Convertible Debt

State Development Loans

Cash & Cash Equivalents

(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 Debt Instruments 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 TR

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%

*Computed on the invested amount for debt portfolio.

YTM, Macaulay Duration and Modified Duration is post adjustment of IRS positions in the Fund. For details of IRS positions please refer to Monthly Portfolio.

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

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable
Exit Load : Nil

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

Name of the Instrument

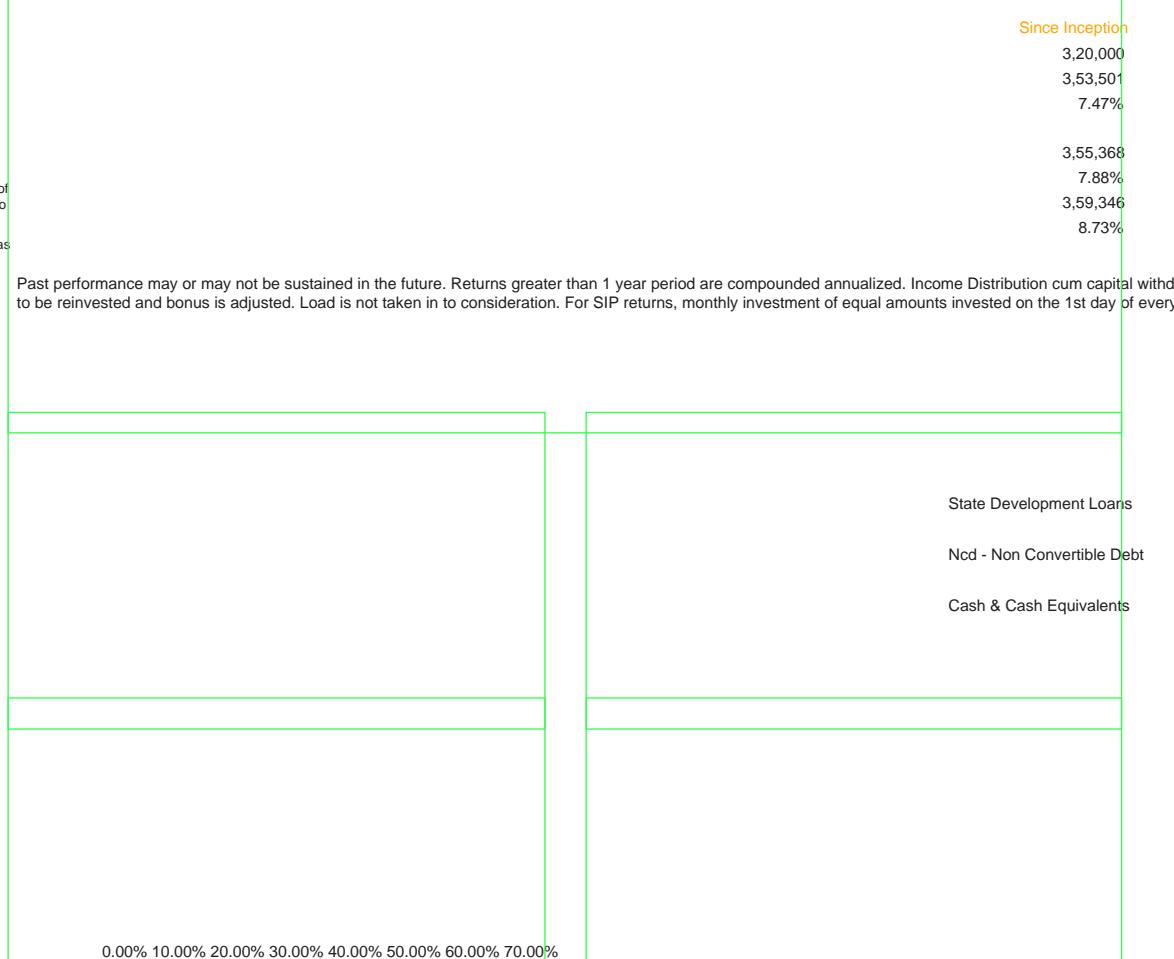
Ratings
Market Value
% to
Rs. Lakhs
NAV

Name of the Instrument

Ratings
Market Value
% to
Rs. Lakhs
NAV

Non-Convertible Debentures/Bonds	32186.97	37.45
07.70 % Rec Ltd. CRISIL AAA	8862.38	10.31
07.27 % Indian Railways Finance Corporation Ltd. CRISIL AAA	4490.06	5.22
07.20 % Power Grid Corporation Of India Ltd. CRISIL AAA	3689.25	4.29
07.54 % Indian Railways Finance Corporation Ltd. CRISIL AAA	2711.39	3.15
07.95 % Rec Ltd. CRISIL AAA	2524.03	2.94
07.83 % Indian Railways Finance Corporation Ltd. CRISIL AAA	2524.94	2.94
07.65 % Power Finance Corporation CRISIL AAA	2352.24	2.74
07.30 % Power Grid Corporation Of India Ltd. CRISIL AAA	1409.10	1.64
07.44 % Indian Oil Corp Ltd. CRISIL AAA	1004.31	1.17
07.59 % National Housing Bank CRISIL AAA	1004.78	1.17
07.33 % Indian Railways Finance Corporation Ltd. CRISIL AAA	949.32	1.10
07.64 % H.P.C.L. CRISIL AAA	504.76	0.59
07.49 % Indian Railways Finance Corporation Ltd. CRISIL AAA	160.41	0.19
Treps	0.74	
Portfolio Total	83632.83	97.27
Cash / Net Current Asset		2.73
Net Assets	85943.59	100.00

SIP - If you had invested INR 10000 every month



0.00% 10.00% 20.00% 30.00% 40.00% 50.00% 60.00% 70.00%

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%

*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	% to Rs. Lakhs	NAV	Name of the Instrument	Ratings	Market Value	% to Rs. Lakhs	NAV
Debt Instruments									
Government Securities		101321.02	98.72						
GOI - 5.63% (12/04/2026)	SOV	65077.25	63.41						
GOI - 7.59% (11/01/2026)	SOV	23213.56	22.62						
GOI - 7.27% (08/04/2026)	SOV	7553.07	7.36						
GOI - 6.99% (17/04/2026)	SOV	3011.73	2.93						
GOI - 5.15% (09/11/2025)	SOV	2465.41	2.40						

SIP - If you had invested INR 10000 every month

	10 Year Since Inception
	2,50,000
	2,69,738
	7.21%
	2,70,808
	7.60%
	2,74,722
	9.00%

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

Cash & Cash Equivalents	Cash & Cash Equivalents
Tata CRISIL-IBX Gilt Index April 2026 Index Fund - Reg - Growth	

(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	Name of the Instrument	Ratings	Market Value	% to NAV	Name of the Instrument	Ratings	Market Value	% to NAV
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.	Debt Instruments Government Securities GOI - 8.15% (24/11/2026) GOI - 5.74% (15/11/2026) GOI - 6.97% (06/09/2026)		10275.17 5132.69 3635.73 1506.75	94.87 47.39 33.57 13.91				99.63 100.00
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.	SIP - If you had invested INR 10000 every month							
DATE OF ALLOTMENT								10 Year Since Inception
January 16, 2023								2,20,000
FUND MANAGER								2,35,673
Amit Soman (Managing Since 16-Jan-2023 and overall experience of 22 years)								7.41%
BENCHMARK								2,36,735
Nifty G-Sec Dec 2026 Index (TRI)								7.90%
NAV (in Rs.)								2,39,293
Direct - Growth : 11.4563 Direct - IDCW : 11.4563 Reg - Growth : 11.3822 Reg - IDCW : 11.3822								9.10%
FUND SIZE								
Rs. 108.32 (Rs. in Cr.)								
MONTHLY AVERAGE AUM								
Rs. 108.03 (Rs. in Cr.)								
EXPENSE RATIO**								
Direct : 0.14 Regular : 0.45								
**Note: The rates specified are actual month end expenses charged as on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.								
For calculation methodology please refer Pg 100								
Portfolio Macaulay Duration : 1.76 Years Modified Duration : 1.70 Years Average Maturity : 1.85 Years					Cash & Cash Equivalents			Cash & Cash Equivalents
Annualized Yield to Maturity (For Debt Component)* - Including Net Current Assets : 6.80%								
*Computed on the invested amount for debt portfolio.								
^Risk-free rate based on the FBIL Overnight MIBOR rate of 6.76% as on Nov 29, 2024								
YTM, Macaulay Duration and Modified Duration is post adjustment of IRS positions in the Fund. For details of IRS positions please refer to Monthly Portfolio.								
MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT								
Rs. 5,000/- and in multiples of Re. 1/- thereafter.								
ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS								
Rs. 1,000/- and multiples of Re. 1/- thereafter.								
				94.86%				
				100.00%				

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

Tata Nifty G-Sec Dec 2029 Index Fund

(An open-ended Target Maturity Index Fund predominately investing in constituents of Nifty G-Sec Dec 2029 Index.
A scheme with Relatively High Interest Rate Risk & Relatively Low Credit Risk.)

As on 30th November 2024

PORTFOLIO

INVESTMENT STYLE

An open-ended Target Maturity Index Fund predominately investing in constituents of Nifty G-Sec Dec 2029 Index. Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to track and provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. There is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.

DATE OF ALLOTMENT

January 13, 2023

FUND MANAGER

Amit Somani (Managing Since 13-Jan-2023 and overall experience of 22 years)

BENCHMARK

Nifty G-Sec Dec 2029 Index (TRI)

NAV (in Rs.)

Direct - Growth	:	11.6219
Direct - IDCW	:	11.6219
Reg - Growth	:	11.5443
Reg - IDCW	:	11.5443

FUND SIZE

Rs. 179.55 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 178.67 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.13
Regular	0.45

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

For calculation methodology please refer Pg 100

Portfolio Macaulay Duration	:	3.93 Years
Modified Duration	:	3.80 Years
Average Maturity	:	4.57 Years
Annualized Yield to Maturity (For Debt Component)*		
- Including Net Current Assets	:	6.84%

*Computed on the invested amount for debt portfolio.

YTM, Macaulay Duration and Modified Duration is post adjustment of IRS positions in the Fund. For details of IRS positions please refer to Monthly Portfolio.

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

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil

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

Name of the Instrument

Ratings Market Value % to Rs. Lakhs NAV

Name of the Instrument

Ratings Market Value % to Rs. Lakhs NAV

SIP - If you had invested INR 10000 every month

10 Year Since Inception

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

Cash & Cash Equivalents

(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

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	Ratings	Market Value Rs. Lakhs	% to NAV	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments				Treasury Bill 364 Days (12/12/2024)	SOVRN SOV	20958.42	0.90
Government Securities				Axis Bank Ltd. - CD	CRISIL A1+	19762.86	0.85
GOI - 6.89% (16/01/2025)	SOV	127510.46	5.46	Tata Capital Housing Finance Ltd. - CP	CRISIL A1+	19762.92	0.85
SDL Bihar 8.08% (28/01/2025)	SOV	5009.96	0.21	Federal Bank Ltd. - CD	CRISIL A1+	19796.94	0.85
SDL Uttarakhand 8.09% (28/01/2025)	SOV	5009.84	0.21	Reliance Industries Ltd. - CP	CRISIL A1+	19912.62	0.85
SDL Rajasthan 8.24% (24/12/2024)	SOV	3002.87	0.13	Punjab National Bank - CD	CRISIL A1+	19685.02	0.84
SDL Uttar Pradesh 8.10% (28/01/2025)	SOV	1002.00	0.04	Aditya Birla Finance Ltd. - CP	CRISIL A1+	19707.86	0.84
SDL Bihar 8.17% (10/12/2024)	SOV	1000.35	0.04	Bajaj Financial Securities Ltd. - CP	CRISIL A1+	19721.14	0.84
SDL Gujarat 8.05% (28/01/2025)	SOV	1001.96	0.04	HDFC Bank Ltd. - CD	CRISIL A1+	18482.44	0.79
GOI - Gs19dec2024c Zcb (19/12/2024)C	SOV	996.70	0.04	Nuvama Wealth And Investment Ltd. - CP	CRISIL A1+	17479.70	0.75
SDL Kerala 8.14% (14/01/2025)	SOV	500.72	0.02	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	17180.61	0.74
SDL Chhattisgarh 8.08% (28/01/2025)	SOV	500.98	0.02	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	17157.70	0.73
Non-Convertible Debentures/Bonds				Treasury Bill 364 Days (26/12/2024)	SOVRN SOV	16925.08	0.72
05.23 % Nabard	CRISIL AAA	64252.19	2.75	Iifi Finance Ltd. - CP	CRISIL A1+	14959.70	0.64
05.96 % Nabard	CRISIL AAA	23927.88	1.02	Muthoot Finance Ltd. - CP	CRISIL A1+	14932.41	0.64
08.27 % Rec Ltd.	CRISIL AAA	7508.44	0.32	Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL A1+	14851.04	0.64
Money Market Instruments				Hero Fincorp Ltd. - CP	CRISIL A1+	14807.84	0.63
Adani Ports & Special Economic Zone Ltd. - CP	CRISIL A1+	99494.40	4.26	HDFC Securities Ltd. - CP	CRISIL A1+	14758.52	0.63
Canara Bank - CD	CRISIL A1+	96105.65	4.12	Nuvama Wealth Finance Ltd. - CP	CRISIL A1+	14812.98	0.63
Treasury Bill 364 Days (09/01/2025)	SOVRN SOV	80444.99	3.45	Cholamandalam Inv & Fin Co Ltd. - CP	CRISIL A1+	12396.60	0.53
EXIM - CP	CRISIL A1+	71895.42	3.08	Birla Group Holdings Private Ltd. - CP	CRISIL A1+	12361.70	0.53
EXIM - CP	CRISIL A1+	9913.85	2.14	Treasury Bill 182 Days (09/01/2025)	SOVRN SOV	11917.78	0.51
Reliance Jio Infocomm Ltd. - CP	CRISIL A1+	49923.95	2.14	Nuvama Wealth And Investment Ltd. - CP	CRISIL A1+	9960.66	0.43
HDFC Bank Ltd. - CD	CRISIL A1+	49895.75	2.14	360 One Wam Ltd.			
Reliance Jio Infocomm Ltd. - CP	CRISIL A1+	49952.45	2.14	(Erstwhile Iifi Wealth Management Ltd.) - CP	CRISIL A1+	9988.25	0.43
Indian Bank - CD	CRISIL A1+	49699.05	2.13	Piramal Capital & Housing Finance Ltd. - CP	CRISIL A1+	9982.40	0.43
NABARD - CP	CRISIL A1+	49698.00	2.13	Canara Bank - CD	CRISIL A1+	9977.33	0.43
Bank Of Baroda - CD	IND A1+	49622.95	2.13	Small Indust Devlop Bank Of India - CD	CRISIL A1+	9981.05	0.43
Pnb Housing Finance Ltd. - CP	CRISIL A1+	49461.45	2.12	Canara Bank - CD	CRISIL A1+	9981.11	0.43
State Bank Of India - CD	IND A1+	49308.45	2.11	Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL A1+	9833.77	0.42
Reliance Retail Ventures Ltd. - CP	CRISIL A1+	49304.20	2.11	Indusind Bank Ltd. - CD	CRISIL A1+	9896.46	0.42
Reliance Industries Ltd. - CP	CRISIL A1+	49374.05	2.11	Mahindra & Mahindra Financial Services Ltd. - CP	CRISIL A1+	9842.15	0.42
Sikka Ports And Terminals Ltd.				Bajaj Finance Ltd. - CP	CRISIL A1+	9840.05	0.42
(Mukesh Ambani Group) - CP	CRISIL A1+	49345.45	2.11	Aditya Birla Money Ltd. - CP	CRISIL A1+	9889.29	0.42
Idbi Bank Ltd. - CD	CRISIL A1+	49373.65	2.11	Aditya Birla Money Ltd. - CP	CRISIL A1+	9862.15	0.42
Punjab National Bank - CD	CRISIL A1+	49366.85	2.11	Punjab National Bank - CD	CRISIL A1+	7402.15	0.32
Reliance Retail Ventures Ltd. - CP	CRISIL A1+	44810.82	1.92	Small Indust Devlop Bank Of India - CD	CRISIL A1+	7441.82	0.32
Treasury Bill 364 Days (16/01/2025)	SOVRN SOV	43148.48	1.85	Punjab National Bank - CD	CRISIL A1+	7494.40	0.32
ICICI Securities Ltd. - CP	CRISIL A1+	39414.76	1.69	Igh Holding Pvt Ltd. - CP	CRISIL A1+	4980.20	0.21
Bank Of Baroda - CD	IND A1+	37464.60	1.60	Small Indust Devlop Bank Of India - CD	CRISIL A1+	4983.92	0.21
Treasury Bill 364 Days (23/01/2025)	SOVRN SOV	34674.50	1.49	Treasury Bill 91 Days (03/01/2025)	SOVRN SOV	4971.07	0.21
Aditya Birla Fashion & Retail Ltd. - CP	CRISIL A1+	29579.40	1.27	Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL A1+	4922.07	0.21
Treasury Bill 364 Days (30/01/2025)	SOVRN SOV	29684.52	1.27	360 One Prime Ltd. - CP	CRISIL A1+	4976.43	0.21
Bajaj Financial Securities Ltd. - CP	CRISIL A1+	29545.35	1.27	Mirae Asset Financial Services India Pvt Ltd. - CP	CRISIL A1+	4896.19	0.21
Treasury Bill 91 Days (30/01/2025)	SOVRN SOV	29189.78	1.25	Treasury Bill 364 Days (10/12/2024)	SOVRN SOV	2997.84	0.13
EXIM - CP	CRISIL A1+	27489.44	1.18	Mirae Asset Financial Services India Pvt Ltd. - CP	CRISIL A1+	2467.45	0.11
ICICI Securities Ltd. - CP	CRISIL A1+	24705.73	1.06	Aif Cat li		6056.35	0.26
Larsen & Toubro Ltd. - CP	CRISIL A1+	24664.30	1.06	Sbmif Aif - Cat li (Cdmdf)27/10/2038		6056.35	0.26
Punjab National Bank - CD	CRISIL A1+	24672.55	1.06				
L&T Finance Ltd. - CP	CRISIL A1+	24649.80	1.06				
Jammagari Utilities & Power Pvt. Ltd.							
(Mukesh Ambani Group) - CP	CRISIL A1+	24615.03	1.05				
Angel One Ltd. - CP	CRISIL A1+	22444.27	0.96				

SIP - If you had invested INR 10000 every month

Since Inception

24,20,000

50,95,894

49,89,520

47,72,964

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.

10.00% 20.00% 30.00% 40.00% 50.00%

(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 Somani (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%

*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 Rs. Lakhs	% to NAV	Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments							
Money Market Instruments		12484.70	3.03				21.23
Treasury Bill 182 Days (12/12/2024) OVRN SOV		4990.10	1.21				75.37
Treasury Bill 91 Days (05/12/2024) OVRN SOV		4996.40	1.21				99.63
Treasury Bill 182 Days (05/12/2024) OVRN SOV		2498.20	0.61				0.37
							100.00

SIP - If you had invested INR 10000 every month

Total Amount Invested (Rs.)	Since Inception
Total Value as on Nov 30, 2024 (Rs.)	6,80,000
Returns	7,93,144
Total Value of B: CRISIL Liquid Overnight Index (AI)	5.36%
B: CRISIL Liquid Overnight Index (AI)	7,96,856
Total Value of AB: CRISIL 1 Year T-Bill Index 1,24,873	5.53%
AB: CRISIL 1 Year T-Bill Index	8,06,052
(Inception date :27-Mar-2019) (First Installment date : 01-Apr-2019)	5.93%
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invest	
Cash & Cash Equivalents	Cash & Cash Equivalents
20.00% 40.00% 60.00% 80.00% 100.00% 120.00%	

(An open-ended 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 (All)

NAV (in Rs.)

Direct - Growth	:	83.0579
Direct - IDCW	:	23.3858
Reg - Growth	:	74.6719
Reg -IDCW	:	20.6992

FUND SIZE

Rs. 978.04 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 915.57 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.27
Regular	1.38

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

VOLATILITY MEASURES^ FUND BENCHMARK

Std. Dev (Annualised)	2.15	2.89
Portfolio Beta	0.64	NA
R Squared	0.78	NA
Treynor	-0.14	NA
Jenson	-0.06	NA
Portfolio Macaulay Duration	:	10.48 Years
Modified Duration	:	10.12 Years
Average Maturity	:	23.99 Years

Annualized Yield to Maturity (For Debt Component)*

- Including Net Current Assets	:	7.05%
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*Computed on the invested amount for debt portfolio.

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

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

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

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

SIP - If you had invested INR 10000 every month

10 Year Since Inception

30,20,000

80,17,309

7.03%

89,27,195

7.74%

62,58,675

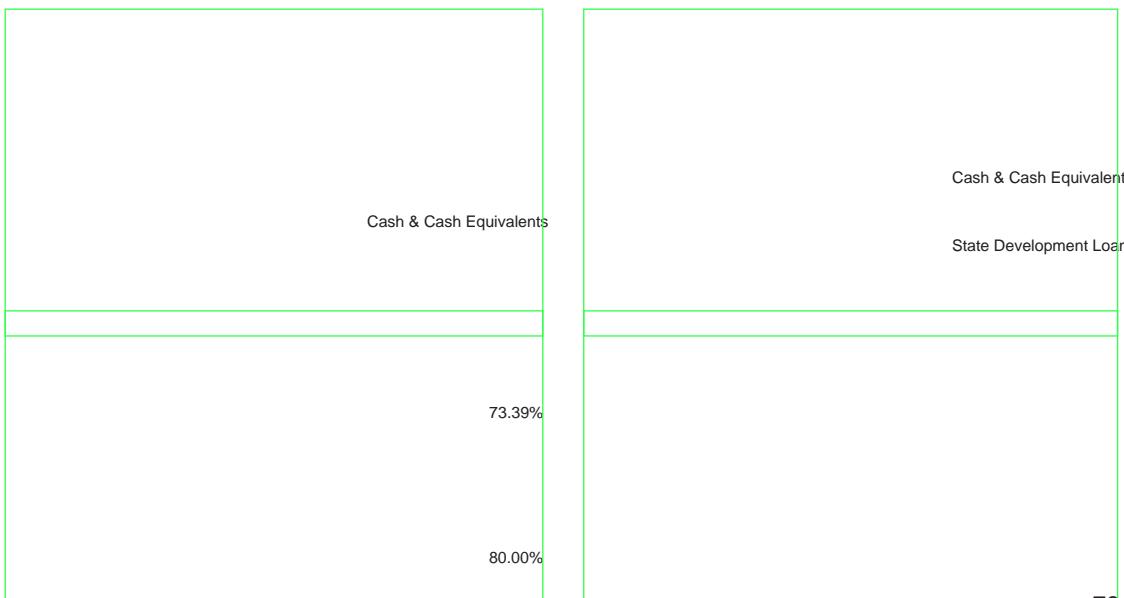
6.39%

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

For scheme performance refer pages 83 - 98.

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

Source: MFI Explorer



(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	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.	Equity & Equity Related Total Agricultural Food & Other Products	198965.33	94.36		Godrej Agrovet Ltd. Gas	292000	2191.61	1.04
INVESTMENT OBJECTIVE	Tata Consumer Products Ltd.	379000	3633.28	1.72	Mahanagar Gas Ltd.	351000	4183.04	1.98
To provide a financial planning tool for long term financial security for investors based on their retirement planning needs.	Agricultural, Commercial & Construction Vehicles			Household Products				
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.	Jupiter Wagons Ltd.	828000	4063.41	1.93	Doms Industries Ltd.	165996	4972.99	2.36
	9988 Components			IT - Software				
	Exide Industries Ltd.	532500	2410.10	1.14	Tata Consultancy Services Ltd.	225000	9609.41	4.56
	Bosch Ltd.	6370	2227.35	1.06	Sonata Software Ltd.	796530	4985.48	2.36
	Pricol Ltd.	426000	2060.78	0.98	Newgen Software Technologies Ltd.	284276	3355.88	1.59
	Automobiles			Mastek Ltd.	81000	2569.52	1.22	
DATE OF ALLOTMENT	Hero Motocorp Ltd.	42600	2028.48	0.96	HCL Technologies Ltd.	126000	2328.54	1.10
November 1, 2011	Maruti Suzuki India Ltd.	17100	1893.69	0.90	Kpit Technologies Ltd.	139147	1904.64	0.90
	Banks			Industrial Manufacturing				
FUND MANAGER	HDFC Bank Ltd.	754000	13542.22	6.42	Kaynes Technology India Ltd.	65200	3903.82	1.85
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)	Karur Vysya Bank Ltd.	2088000	4939.37	2.34	Industrial Products			
	ICICI Bank Ltd.	344000	4472.34	2.12	Kirloskar Pneumatic Company Ltd.	275000	4864.61	2.31
	Beverages			Polycab India Ltd.	45500	3320.54	1.58	
	Parle Khaitan Ltd.	249600	6134.79	2.91	Insurance			
	United Spirits Ltd.	141781	2167.97	1.03	ICICI Prudential Life Insurance Company Ltd.	1569000	3981.01	1.89
	Capital Markets			HDFC Life Insurance Co. Ltd.	500000	3288.75	1.56	
BENCHMARK	Bse Ltd.	130000	6071.98	2.88	ICICI Lombard General Insurance Co. Ltd.	108000	2010.80	0.95
Nifty 500 TRI	Uti Asset Management Company Ltd.	200600	2606.09	1.24	Media			
NAV (in Rs.)	Nuvoco Vistas Corporation Ltd. (Nirma Grp)	1241532	4354.67	2.07	Praveg Ltd.	198000	1436.19	0.68
Direct - Growth : 79.3822	ACC Ltd.	76000	1689.14	0.80	Oil			
Reg - Growth : 65.9798	Chemicals & Petrochemicals			Oil India Ltd.	764663	3751.44	1.78	
	Solar Industries India Ltd.	62440	6669.34	3.16	Petroleum Products			
	Fine Organic Industries Ltd.	40364	2098.08	1.00	Reliance Industries Ltd.	436000	5633.99	2.67
	Pidilite Industries Ltd.	53000	1625.09	0.77	Realty			
	Consumer Durables			Sunteck Realty Ltd.	586370	3020.69	1.43	
	Dixon Technologies (India) Ltd.	24089	3807.84	1.81	Retailing			
	Metro Brands Ltd.	285168	3523.39	1.67	Zomato Ltd.	2718000	7603.88	3.61
	Campus Activewear Ltd.	702000	1999.30	0.95	Transport Infrastructure			
	Diversified			Adani Ports And Special Economic Zone Ltd.	1279000	3320.24	1.57	
TURN OVER	Godrej Industries Ltd.	247525	2663.62	1.26				
Portfolio Turnover (Equity component only) 70.55%	Diversified Fmcg							
EXPENSE RATIO**	ITC Ltd.	1728000	8238.24	3.91				
Direct 0.54	Electrical Equipment							
Regular 2.00	Voltamp Transformers Ltd.	18900	1920.46	0.91				
**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.	Entertainment							
	Saregama India Ltd.	451960	2299.12	1.09				
	Fertilizers & Agrochemicals							
	Astec Lifesciences Ltd.	173881	1857.74	0.88				
	Bayer Cropscience Ltd.	30600	1741.84	0.83				
	Finance							
	Muthoot Finance Ltd.	129000	2472.99	1.17				
	360 One Wam Ltd.	208666	2326.73	1.10				
	Aavas Financiers Ltd.	125000	2091.44	0.99				
	Financial Technology (Fintech)							
	Pb Fintech Ltd.	219000	4147.64	1.97				
	Food Products							
	Nestle India Ltd.	132000	2949.74	1.40				

SIP - If you had invested INR 10000 every month

Since Inception

Total Amount Invested (Rs.) 15,60,000

Total Value as on Nov 30, 2024 (Rs.) 46,88,498

Returns 15.71%

Total Value of B: Nifty 500 TRI 48,92,005

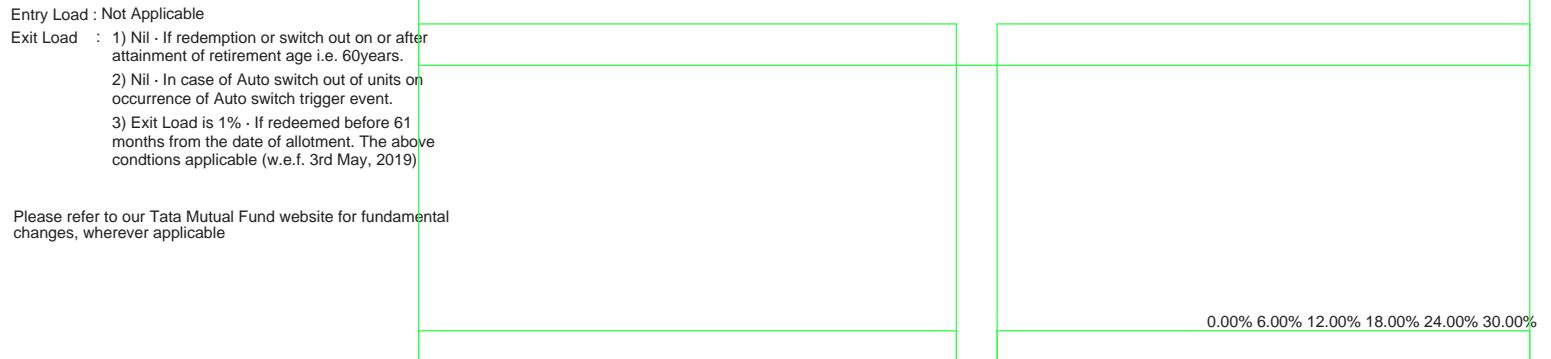
B: Nifty 500 TRI 16.29%

Total Value of AB: Nifty 50 TRI 43,22,228

AB: Nifty 50 TRI 14.60%

(Inception date :01-Nov-2011) (First Installment date : 01-Dec-2011)

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



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

Tata Retirement Savings Fund - Progressive Plan - Reg

(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 on Nov 30, 2024. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^

FUND	BENCHMARK	
Std. Dev (Annualised)	10.23	10.30
Sharpe Ratio	0.69	0.65
Portfolio Beta	0.88	NA
R Squared	0.83	NA
Treynor	0.68	NA
Jenson	0.11	NA

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

For calculation methodology please refer to Pg 100

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60years.
 2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.
 3) Exit Load is 1% - If redeemed before 61 months from the date of allotment. The above conditions applicable (w.e.f. 3rd May, 2019)

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

Company name

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

Company name

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

Polycab India Ltd.	45500	3320.54	1.53
Insurance			
ICICI Prudential Life Insurance Company Ltd.	501000	3505.25	1.61
HDFC Life Insurance Co. Ltd.	441000	2900.68	1.33
ICICI Lombard General Insurance Co. Ltd.	90000	1675.67	0.77
Media			
Praveg Ltd.	207000	1501.47	0.69
Oil			
Oil India Ltd.	680351	3337.80	1.53
Petroleum Products			
Reliance Industries Ltd.	374000	4832.83	2.22
Realty			
Sunteck Realty Ltd.	559371	2881.60	1.32
Retailing			
Zomato Ltd.	2367000	6621.92	3.04
Transport Infrastructure			
Adani Ports And Special Economic Zone Ltd.	261000	3106.03	1.43
Name Of The Instrument		Market Value Rs. Lakhs	% to Assets

Government Securities			
GOI - 7.38% (20/06/2027)	SOV	3048.21	1.40
GOI - 7.27% (08/04/2026)	SOV	3021.23	1.39
GOI - 6.79% (26/12/2029)	SOV	2002.32	0.92
GOI - 6.10% (12/07/2031)	SOV	1119.26	0.51
GOI - 7.36% (12/09/2052)	SOV	1041.07	0.48
GOI - 7.26% (14/01/2029)	SOV	203.78	0.09
Government Securities Total		10435.87	4.79

Non-Convertible Debentures/Bonds			
07.80 % HDFC Bank Ltd.	CRISIL AAA	2550.83	1.17
06.35 % Mindspace Business Parks Reit	CRISIL AAA	2197.52	1.01
06.40 % Jamnagar Utilities & Power Pvt. Ltd. (Mukesh Ambani Group)	CRISIL AAA	1468.25	0.67
07.13 % Nhpc Ltd.	ICRA AAA	995.07	0.46

3.54			
0.13			
88.27			
11.73			
100.00			

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

SIP - If you had invested INR 10000 every month

Since Inception

15,60,000

44,44,983

14.98%

42,08,935

14.24%

43,22,228

14.60%

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.

(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	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets	Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
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.	Equity & Equity Related Total Agricultural Food & Other Products		35095.41	95.73	Finance			
	Tata Consumer Products Ltd.	51923	497.76	1.36	Aavas Financiers Ltd.	30000	501.95	1.37
	Marico Ltd.	72000	464.36	1.27	Can Fin Homes Ltd.	60000	494.37	1.35
	Auto Components				Repcos Home Finance Ltd.	97856	482.43	1.32
	MRF Ltd.	500	626.26	1.71	Creditaccess Grameen Ltd.	31218	281.59	0.77
	Kross Ltd.	177456	400.71	1.09	Gas			
	Cie Automotive India Ltd.	70000	336.21	0.92	Indraprastha Gas Ltd.	100000	327.05	0.89
	Banks				Healthcare Services			
	HDFC Bank Ltd.	160000	2873.68	7.84	Jupiter Life Line Hospitals Ltd.	39560	598.38	1.63
	ICICI Bank Ltd.	125000	1625.13	4.43	Metropolis Healthcare Ltd.	17000	364.07	0.99
	Kotak Mahindra Bank Ltd.	60000	1059.15	2.89	IT - Software			
	Axis Bank Ltd.	82500	937.45	2.56	Infosys Ltd.	80000	1486.28	4.05
	Karur Vysya Bank Ltd.	300000	709.68	1.94	Tata Consultancy Services Ltd.	28000	1195.84	3.26
	City Union Bank Ltd.	300000	538.59	1.47	Wipro Ltd.	70000	404.50	1.10
	Dcb Bank Ltd.	336000	416.37	1.14	Industrial Products			
	Indusind Bank Ltd.	40000	398.34	1.09	Bansal Wire Industries Ltd.	97894	445.47	1.21
	Beverages				Insurance			
	United Spirits Ltd.	51000	779.84	2.13	HDFC Life Insurance Co. Ltd.	100000	657.75	1.79
	Capital Markets				ICICI Lombard General Insurance Co. Ltd.	33193	618.00	1.69
	Uti Asset Management Company Ltd.	50000	649.58	1.77	Minerals & Mining			
	Cement & Cement Products				Gravita India Ltd.	11869	258.36	0.70
	Shree Cement Ltd.	2500	651.91	1.78	Petroleum Products			
	ACC Ltd.	17000	377.83	1.03	Reliance Industries Ltd.	130000	1679.86	4.58
	Commercial Services & Supplies				Castrol India Ltd.	200000	401.46	1.09
	Teamlease Services Ltd.	14000	405.76	1.11	Pharmaceuticals & Biotechnology			
	Construction				Dr Reddys Laboratories Ltd.	70000	841.61	2.30
	Larsen & Toubro Ltd.	23477	874.47	2.38	Akums Drugs And Pharmaceuticals Ltd.	56899	344.30	0.94
	Pnc Infratech Ltd.	120000	355.26	0.97	Power			
	Consumer Durables				Cesc Ltd.	300000	521.94	1.42
	Titan Company Ltd.	26000	844.74	2.30	Realty			
	Greenly Industries Ltd.	200000	677.40	1.85	Brookfield India Real Estate Trust	110000	317.97	0.87
	Metro Brands Ltd.	40000	494.22	1.35	Retailing			
	Indigo Paints Ltd.	30000	430.07	1.17	Avenue Supermarts Ltd.	11000	408.06	1.11
	Vip Industries Ltd.	45000	231.68	0.63	Arvind Fashions Ltd.	70000	398.30	1.09
	Diversified				Telecom - Services			
	Godrej Industries Ltd.	35000	376.64	1.03				
	Diversified Fmcg							
	ITC Ltd.	225000	1072.69	2.93				
	Hindustan Unilever Ltd.	28000	698.92	1.91				
	Electrical Equipment							
	Barat Bilex Ltd.	9000	348.89	0.95				
	Entertainment							
	Sun Tv Network Ltd.	60000	455.04	1.24				
	Fertilizers & Agrochemicals							
	Sharda Cropchem Ltd.	75000	604.39	1.65				
	Paradeep Phosphates Ltd.	500000	555.40	1.51				

SIP - If you had invested INR 10000 every month

10 Year Since Inception

34,60,000

3,29,56,632

13.07%

5,53,38,832

15.76%

2,80,12,242

14.73%

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested.

^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 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

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Abhinav Sharma

1 Year	23.65%	12,365	28.06%	12,806	21.27%	12,127
3 Year	13.67%	14,686	14.42%	14,980	13.76%	14,723
5 Year	20.32%	25,239	22.19%	27,272	16.21%	21,208
Since Inception	16.49%	7,79,329	NA	NA	12.82%	3,12,597
Inception date:	24-May-96			Managing since:	06-Sep-21	

1 Year	25.60%	12,560	25.34%	12,534	21.27%	12,127
3 Year	14.87%	15,156	14.47%	15,001	13.76%	14,723
5 Year	16.33%	21,325	16.76%	21,722	16.21%	21,208
Since Inception	19.26%	10,79,695	NA	NA	13.49%	2,89,290
Inception date:	07-May-98			Managing since:	05-Apr-23	

1 Year	37.05%	13,705	54.83%	15,483	21.27%	12,127
3 Year	27.48%	20,718	36.92%	25,666	13.76%	14,723
5 Year	27.47%	33,700	32.06%	40,231	16.21%	21,208
Since Inception	15.75%	1,84,374	NA	NA	14.49%	1,48,328
Inception date:	31-Dec-04			Managing since:	18-Jun-18	

1 Year	20.55%	12,055	28.06%	12,806	21.27%	12,127
3 Year	11.88%	14,004	14.42%	14,980	13.76%	14,723
5 Year	18.84%	23,723	22.19%	27,272	16.21%	21,208
Since Inception	11.55%	47,017	13.96%	63,621	11.48%	46,595
Inception date:	05-Oct-10			Managing since:	06-Sep-21	

Lumpsum Performance of schemes managed by Akhil Mittal

1 Year	16.42%	11,642	17.84%	11,784	21.27%	12,127
3 Year	11.60%	13,900	11.17%	13,738	13.76%	14,723
5 Year	13.02%	18,456	13.15%	18,563	16.21%	21,208
Since Inception	12.57%	19,970	13.33%	20,775	16.40%	24,280
Inception date:	28-Jan-19			Managing since:	28-Jan-19	

1 Year	9.24%	10,924	10.83%	11,083	10.39%	11,039
3 Year	5.70%	11,811	6.16%	11,965	5.56%	11,762
5 Year	5.51%	13,082	6.78%	13,886	5.48%	13,059
Since Inception	8.29%	74,672	8.71%	82,284	NA	NA
Inception date:	06-Sep-99			Managing since:	01-Mar-22	

1 Year	7.62%	10,762	8.04%	10,804	10.39%	11,039
3 Year	6.25%	11,994	5.98%	11,903	5.56%	11,762
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	5.90%	12,153	5.95%	12,173	5.16%	11,867
Inception date:	07-Jul-21			Managing since:	21-Jun-21	

1 Year	7.42%	10,742	7.69%	10,769	7.56%	10,756
3 Year	6.01%	11,913	6.40%	12,046	6.08%	11,936
5 Year	5.82%	13,275	6.01%	13,392	5.52%	13,089
Since Inception	7.12%	37,587	7.27%	38,561	6.13%	31,420
Inception date:	06-Sep-05			Managing since:	26-Jun-14	

The creation of Segregated Portfolio 1 in the scheme has impacted the NAV of the scheme to the extent of (-1.6% on 14th June 2019) Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

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	

1 Year	7.42%	10,742	7.69%	10,769	7.56%	10,756
3 Year	6.01%	11,913	6.40%	12,046	6.08%	11,936
5 Year	5.82%	13,275	6.01%	13,392	5.52%	13,089
Since Inception	7.12%	37,587	7.27%	38,561	6.13%	31,420
Inception date:	06-Sep-05			Managing since:	26-Jun-14	

Lumpsum Performance of schemes managed by Amey Sathe

1 Year	18.17%	11,817	20.92%	12,092	21.27%	12,127
3 Year	15.90%	15,568	12.10%	14,086	13.76%	14,723
5 Year	13.26%	18,648	11.85%	17,519	16.21%	21,208
Since Inception	16.55%	39,260	15.66%	36,661	14.70%	34,017
Inception date:	28-Dec-15			Managing since:	18-Jun-18	

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	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.
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Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Amey Sathe (Contd.)

1 Year	33.21%	13,321	27.29%	12,729	21.27%	12,127
3 Year	22.03%	18,174	16.89%	15,969	13.76%	14,723
5 Year	20.68%	25,625	19.44%	24,337	16.21%	21,208
Since Inception	19.07%	3,54,017	16.66%	2,33,200	15.96%	2,05,908
Inception date:	29-Jun-04			Managing since: 18-Jun-18		

Amey Sathe is the Assistant Fund Manager since June 18, 2018

Lumpsum Performance of schemes managed by Amit Somanı

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
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
Inception date:	14-Oct-95			Managing since: 20-Apr-20		

CRISIL 1 Year T-Bill						
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: 16-Oct-13		

Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

CRISIL 1 Year T-Bill						
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
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
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
Since Inception	4.87%	13,106	5.03%	13,215	5.77%	13,753
Inception date:	27-Mar-19			Managing since: 26-Mar-19		

CRISIL 1 Year T-Bill						
7 Day	6.95%	10,013	6.48%	10,012	8.49%	10,016
15 Day	6.69%	10,027	6.67%	10,027	7.69%	10,031
30 Day	7.03%	10,054	6.73%	10,052	7.54%	10,058
1 Year	7.69%	10,769	7.48%	10,748	7.56%	10,756
3 Year	6.52%	12,086	6.52%	12,086	6.08%	11,936
5 Year	5.98%	13,373	5.70%	13,199	5.52%	13,089
Since Inception	6.72%	40,612	6.86%	41,753	5.95%	34,703
Inception date:	22-May-03			Managing since: 16-Oct-13		

CRISIL 10 Year Gilt						
1 Year	8.55%	10,855	8.96%	10,896	10.39%	11,039
3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	6.27%	11,765	6.32%	11,778	6.72%	11,896
Inception date:	30-Mar-22			Managing since: 30-Mar-22		

1 Year	9.11%	10,911	9.57%	10,957	10.39%	11,039
3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	7.94%	11,544	8.43%	11,642	8.68%	11,694
Inception date:	13-Jan-23			Managing since: 13-Jan-23		

1 Year	7.65%	10,765	8.03%	10,803	10.39%	11,039
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		

1 Year	7.88%	10,788	8.40%	10,840	10.39%	11,039
3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	7.16%	11,382	7.65%	11,478	8.81%	11,712
Inception date:	16-Jan-23			Managing since: 16-Jan-23		

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.
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Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Chandraprakash Padiyar

1 Year	25.19%	12,519	28.54%	12,854	21.27%	12,127
3 Year	17.66%	16,290	19.22%	16,947	13.76%	14,723
5 Year	19.20%	24,092	22.39%	27,497	16.21%	21,208
Since Inception	13.27%	5,23,879	NA	NA	12.44%	4,15,740
Inception date:	25-Feb-93				Managing since:	03-Sep-18

1 Year	23.65%	12,365	20.59%	12,059	NA	NA
3 Year	15.68%	15,479	13.28%	14,535	NA	NA
5 Year	15.77%	20,816	15.74%	20,783	NA	NA
Since Inception	12.39%	86,924	13.16%	98,602	NA	NA
Inception date:	31-May-06				Managing since:	20-Mar-20

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:	12-Nov-18

1 Year	19.30%	11,930	25.56%	12,556	21.27%	12,127
3 Year	13.49%	14,617	14.14%	14,872	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	22.70%	27,199	17.21%	21,744	16.22%	20,858
Inception date:	10-Jan-20				Managing since:	10-Jan-20

Lumpsum Performance of schemes managed by Meeta Shetty

1 Year	39.47%	13,947	35.02%	13,502	21.27%	12,127
3 Year	12.31%	14,166	9.28%	13,051	13.76%	14,723
5 Year	29.52%	36,503	25.89%	31,653	16.21%	21,208
Since Inception	20.65%	53,460	18.57%	45,779	14.70%	34,017
Inception date:	28-Dec-15				Managing since:	09-Nov-18

1 Year	39.62%	13,962	37.88%	13,788	21.27%	12,127
3 Year	20.24%	17,382	18.54%	16,659	13.76%	14,723
5 Year	26.66%	32,641	22.99%	28,176	16.21%	21,208
Since Inception	13.30%	30,482	7.88%	19,678	14.70%	34,017
Inception date:	28-Dec-15				Managing since:	09-Nov-18

1 Year	28.36%	12,836	27.29%	12,729	21.27%	12,127
3 Year	17.43%	16,195	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	19.01%	23,826	19.65%	24,476	16.34%	21,274
Inception date:	05-Dec-19				Managing since:	11-Apr-22

1 Year	25.19%	12,519	28.54%	12,854	21.27%	12,127
3 Year	17.66%	16,290	19.22%	16,947	13.76%	14,723
5 Year	19.20%	24,092	22.39%	27,497	16.21%	21,208
Since Inception	13.27%	5,23,879	NA	NA	12.44%	4,15,740
Inception date:	25-Feb-93				Managing since:	01-Nov-19

1 Year	36.99%	13,699	40.61%	14,061	21.27%	12,127
3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	17.21%	15,190	17.73%	15,368	14.47%	14,274
Inception date:	13-Apr-22				Managing since:	13-Apr-22

1 Year	25.19%	12,519	28.54%	12,854	21.27%	12,127
3 Year	17.66%	16,290	19.22%	16,947	13.76%	14,723
5 Year	19.20%	24,092	22.39%	27,497	16.21%	21,208
Since Inception	13.27%	5,23,879	NA	NA	12.44%	4,15,740
Inception date:	25-Feb-93				Managing since:	01-Nov-19

Meeta Shetty is the Assistant Fund Manager since Nov 1, 2019
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Lumpsum Performance of schemes managed by Murthy Nagarajan

1 Year	25.94%	12,594	27.29%	12,729	21.27%	12,127
3 Year	17.93%	16,399	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	17.86%	17,867	19.04%	18,508	16.06%	16,922
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.
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Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Murthy Nagarajan (Contd.)

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: 01-Apr-17	

(Manages debt portfolio)

1 Year	24.85%	12,485	22.09%	12,209	21.27%	12,127
3 Year	14.22%	14,900	13.70%	14,699	13.76%	14,723
5 Year	15.28%	20,376	16.03%	21,050	16.21%	21,208
Since Inception	15.26%	64,137	13.54%	52,678	13.72%	53,807
Inception date:	01-Nov-11				Managing since: 01-Apr-17	

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	

(Manages debt portfolio)

1 Year	27.59%	12,759	27.29%	12,729	21.27%	12,127
3 Year	15.16%	15,272	16.89%	15,969	13.76%	14,723
5 Year	16.24%	21,238	19.44%	24,337	16.21%	21,208
Since Inception	15.51%	65,980	15.09%	62,922	13.72%	53,807
Inception date:	1-Nov-11				Managing since: 01-Apr-17	

1 Year	21.60%	12,160	20.39%	12,039	21.27%	12,127
3 Year	13.30%	14,544	12.69%	14,312	13.76%	14,723
5 Year	14.39%	19,604	14.91%	20,051	16.21%	21,208
Since Inception	15.25%	6,27,383	NA	NA	12.67%	3,24,780
Inception date:	08-Oct-95				Managing since: 01-Apr-17	

(Manages debt portfolio)

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: 02-Feb-23	

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: 16-Jan-23	

Lumpsum Performance of schemes managed by Sailesh Jain

CRISIL 1 Year T-Bill						
1 Year	7.51%	10,751	7.49%	10,749	7.56%	10,756
3 Year	6.03%	11,921	6.43%	12,055	6.08%	11,936
5 Year	5.38%	12,998	5.14%	12,853	5.52%	13,089
Since Inception	5.57%	13,805	5.40%	13,677	5.91%	14,079
Inception date:	18-Dec-18				Managing since: 10-Dec-18	

1 Year	16.42%	11,642	17.84%	11,784	21.27%	12,127
3 Year	11.60%	13,900	11.17%	13,738	13.76%	14,723
5 Year	13.02%	18,456	13.15%	18,563	16.21%	21,208
Since Inception	12.57%	19,970	13.33%	20,775	16.40%	24,280
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.
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Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Sailesh Jain (Contd.)

1 Year	29.20%	12,920	27.29%	12,729	21.27%	12,127
3 Year	23.27%	18,730	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	21.59%	19,147	16.88%	16,795	13.92%	15,422
Inception date:	04-Aug-21				Managing since: 16-Dec-21	

1 Year	14.63%	11,463	12.72%	11,127	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: 09-Nov-18	

1 Year	25.94%	12,594	27.29%	12,729	21.27%	12,127
3 Year	17.93%	16,399	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	17.86%	17,867	19.04%	18,508	16.06%	16,922
Inception date:	20-May-21			Managing since: 20-May-21		

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: 04-Mar-20		

(Manages Equity- Arbitrage portfolio)

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: 16-Dec-21		

1 Year	18.95%	11,895	26.38%	12,638	21.27%	12,127
3 Year	13.96%	14,799	16.17%	15,679	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	9.21%	15,340	19.03%	23,305	16.64%	21,117
Inception date:	22-Jan-20			Managing since: 22-Jan-20		

Lumpsum Performance of schemes managed by Satish Chandra Mishra

1 Year	21.60%	12,160	20.39%	12,039	21.27%	12,127
3 Year	13.30%	14,544	12.69%	14,312	13.76%	14,723
5 Year	14.39%	19,604	14.91%	20,051	16.21%	21,208
Since Inception	15.25%	6,27,383	NA	NA	12.67%	3,24,780
Inception date:	08-Oct-95			Managing since: 01-Nov-19		

1 Year	28.67%	12,867	25.44%	12,544	21.27%	12,127
3 Year	16.83%	15,945	17.88%	16,381	13.76%	14,723
5 Year	23.98%	29,332	21.68%	26,704	16.21%	21,208
Since Inception	17.90%	43,511	17.37%	41,774	14.70%	34,017
Inception date:	28-Dec-15			Managing since: 09-Nov-18		

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

1 Year	29.78%	12,978	31.68%	13,168	21.27%	12,127
3 Year	21.15%	17,781	23.91%	19,023	13.76%	14,723
5 Year	24.78%	30,281	28.00%	34,409	16.21%	21,208
Since Inception	14.13%	5,57,918	NA	NA	11.42%	2,68,745
Inception date:	01-Jul-94			Managing since: 09-Mar-21		

1 Year	28.67%	12,867	25.44%	12,544	21.27%	12,127
3 Year	16.83%	15,945	17.88%	16,381	13.76%	14,723
5 Year	23.98%	29,332	21.68%	26,704	16.21%	21,208
Since Inception	17.90%	43,511	17.37%	41,774	14.70%	34,017
Inception date:	28-Dec-15			Managing since: 09-Nov-18		

Lumpsum Performance of schemes managed by Sonam Udasi

1 Year	33.21%	13,321	27.29%	12,729	21.27%	12,127
3 Year	22.03%	18,174	16.89%	15,969	13.76%	14,723
5 Year	20.68%	25,625	19.44%	24,337	16.21%	21,208
Since Inception	19.07%	3,54,017	16.66%	2,33,200	15.96%	2,05,908
Inception date:	29-Jun-04			Managing since: 01-Apr-16		

1 Year	31.21%	13,121	28.60%	12,860	21.27%	12,127
3 Year	20.32%	17,417	19.03%	16,865	13.76%	14,723
5 Year	21.00%	25,960	19.33%	24,216	16.21%	21,208
Since Inception	18.48%	45,458	15.23%	35,459	14.70%	34,017
Inception date:	28-Dec-15			Managing since: 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.
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Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Sonam Udasi (Contd.)

1 Year	24.85%	12,485	22.09%	12,209	21.27%	12,127
3 Year	14.22%	14,900	13.70%	14,699	13.76%	14,723
5 Year	15.28%	20,376	16.03%	21,050	16.21%	21,208
Since Inception	15.26%	64,137	13.54%	52,678	13.72%	53,807
Inception date:	01-Nov-11				Managing since: 01-Apr-16	

Period						
1 Year	12.28%	11,228	12.60%	11,260	10.39%	11,039
3 Year	7.42%	12,395	8.74%	12,857	5.56%	11,762
5 Year	8.15%	14,799	9.95%	16,077	5.48%	13,059
Since Inception	8.99%	30,860	9.90%	34,405	7.04%	24,357
Inception date:	01-Nov-11				Managing since: 01-Apr-16	
		(Manages equity portfolio)				

1 Year	27.59%	12,759	27.29%	12,729	21.27%	12,127
3 Year	15.16%	15,272	16.89%	15,969	13.76%	14,723
5 Year	16.24%	21,238	19.44%	24,337	16.21%	21,208
Since Inception	15.51%	65,980	15.09%	62,922	13.72%	53,807
Inception date:	01-Nov-11				Managing since: 01-Apr-16	

Lumpsum Performance of schemes managed by Rahul Singh

1 Year	16.42%	11,642	17.84%	11,784	21.27%	12,127
3 Year	11.60%	13,900	11.17%	13,738	13.76%	14,723
5 Year	13.02%	18,456	13.15%	18,563	16.21%	21,208
Since Inception	12.57%	19,970	13.33%	20,775	16.40%	24,280
Inception date:	28-Jan-19				Managing since: 28-Jan-19	

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: 04-Mar-20	

1 Year	29.20%	12,920	27.29%	12,729	21.27%	12,127
3 Year	23.27%	18,730	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	21.59%	19,147	16.88%	16,795	13.92%	15,422
Inception date:	04-Aug-21				Managing since: 16-Jul-21	

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 Abhishek Sonthalia

							CRISIL 10 Year Gilt
1 Year	8.44%	10,844	8.00%	10,800	10.39%	11,039	
3 Year	NA	NA	NA	NA	NA	NA	
5 Year	NA	NA	NA	NA	NA	NA	
Since Inception	5.64%	11,788	5.94%	11,887	5.62%	11,782	
Inception date:	01-Dec-21				Managing since: 22-Nov-21		

							CRISIL 10 Year Gilt
1 Year	7.62%	10,762	8.04%	10,804	10.39%	11,039	
3 Year	5.50%	11,744	5.98%	11,903	5.56%	11,762	
5 Year	5.73%	13,214	6.25%	13,548	5.48%	13,059	
Since Inception	7.04%	45,707	7.08%	46,084	6.35%	39,560	
Inception date:	08-Aug-02				Managing since: 06-Feb-20		

							CRISIL 1 Year T-Bill
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: 06-Feb-20		

							CRISIL 1 Year T-Bill
1 Year	7.42%	10,742	7.69%	10,769	7.56%	10,756	
3 Year	6.01%	11,913	6.40%	12,046	6.08%	11,936	
5 Year	5.82%	13,275	6.01%	13,392	5.52%	13,089	
Since Inception	7.12%	37,587	7.27%	38,561	6.13%	31,420	
Inception date:	06-Sep-05				Managing since: 06-Feb-20		
		Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020					

&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.
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Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Abhishek Sonthalia (Contd.)

	1 Year	3 Year	5 Year	Since Inception	6.93%	5.75%	5.06%	5.39%	10,693	11,824	12,802	13,604	7.64%	6.58%	5.88%	6.20%	10,764	12,106	13,308	14,225	7.56%	6.08%	5.52%	5.87%	10,756	
Inception date:	22-Jan-19																									Managing since: 01-Sep-24

Lumpsum Performance of schemes managed by Tejas Gutka

	1 Year	3 Year	5 Year	Since Inception	28.40%	17.08%	17.41%	18.60%	12,840	16,050	22,328	13,35,228	27.29%	16.89%	19.44%	14.62%	12,729	15,969	24,337	5,01,801	21.27%	13.76%	16.21%	13.13%	12,127	
Inception date:	31-Mar-96																									Managing since: 09-Mar-21

Lumpsum Performance of schemes managed by Tapan Patel

	1 Year	3 Year	5 Year	Since Inception	14.63%	9.05%	9.20%	7.52%	11,463	12,969	15,532	59,617	12.72%	9.09%	9.94%	NA	11,272	12,983	16,071	NA	10.39%	5.56%	5.48%	NA	11,039	
Inception date:	27-Apr-00																									Managing since: 11-Aug-23

(Manages Commodity portfolio)

	1 Year	3 Year	5 Year	Since Inception	21.11%	13.78%	NA	18.47%	12,111	14,728	NA	22,341	20.24%	13.26%	NA	12,024	14,527	20,890	16.81%	21.27%	13.76%	18.87%	22,700	12,127		
Inception date:	04-Mar-20																									Managing since: 16-Aug-23

(Manages Commodity portfolio)

	1 Year	3 Year	5 Year	Since Inception	22.67%	13.35%	15.59%	14.44%	12,267	14,564	20,649	23,188	27.29%	16.89%	19.44%	15.59%	12,729	15,969	24,337	24,681	21.27%	13.76%	16.21%	13.89%	12,127	
Inception date:	06-Sep-18																									Managing since: 03-Oct-23

Lumpsum Performance of schemes managed by Jeetendra Khatri

	1 Year	3 Year	5 Year	Since Inception	38.86%	26.05%	32.10%	27.12%	13,886	20,029	40,295	42,727	34.52%	24.77%	30.76%	23.56%	13,452	19,424	38,278	35,975	21.27%	13.76%	16.21%	16.13%	12,127	
Inception date:	12-Nov-18																									Managing since: 03-Oct-23

Lumpsum Performance of schemes managed by Harsh Dave

	1 Year	3 Year	5 Year	Since Inception	31.21%	20.32%	21.00%	18.48%	13,121	17,417	25,960	45,458	28.60%	19.03%	19.33%	15.23%	12,860	16,865	24,216	35,459	21.27%	13.76%	16.21%	14.70%	12,127	
Inception date:	28-Dec-15																									Managing since: 03-Oct-23

CRISIL 1 Year T-Bill

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

Managing since: 01-Aug-24

Abhishek Sonthalia is the Co-Fund Manager since Feb 6, 2020

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.
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Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Kapil Malhotra

1 Year	29.20%	12,920	27.29%	12,729	21.27%	12,127
3 Year	23.27%	18,730	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	21.59%	19,147	16.88%	16,795	13.92%	15,422
Inception date:	04-Aug-21				Managing since:	19-Dec-23

1 Year	28.36%	12,836	27.29%	12,729	21.27%	12,127
3 Year	17.43%	16,195	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	19.01%	23,826	19.65%	24,476	16.34%	21,274
Inception date:	05-Dec-19				Managing since:	19-Dec-23

1 Year	39.47%	13,947	35.02%	13,502	21.27%	12,127
3 Year	12.31%	14,166	9.28%	13,051	13.76%	14,723
5 Year	29.52%	36,503	25.89%	31,653	16.21%	21,208
Since Inception	20.65%	53,460	18.57%	45,779	14.70%	34,017
Inception date:	28-Dec-15				Managing since:	19-Dec-23

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:	19-Dec-23

1 Year	25.94%	12,594	27.29%	12,729	21.27%	12,127
3 Year	17.93%	16,399	16.89%	15,969	13.76%	14,723
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	17.86%	17,867	19.04%	18,508	16.06%	16,922
Inception date:	20-May-21				Managing since:	19-Dec-23

1 Year	25.60%	12,560	25.34%	12,534	21.27%	12,127
3 Year	14.87%	15,156	14.47%	15,001	13.76%	14,723
5 Year	16.33%	21,325	16.76%	21,722	16.21%	21,208
Since Inception	19.26%	10,79,695	NA	NA	13.49%	2,89,290
Inception date:	07-May-98				Managing since:	19-Dec-23

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

1 Year	21.11%	12,111	21.27%	12,127	20.59%	12,059
3 Year	13.66%	14,682	13.76%	14,723	13.28%	14,535
5 Year	21.106	16.21%	21,208	15.74%	20,783	
Since Inception	15.64%	23,622	15.74%	23,737	15.66%	23,648
Inception date:	01-Jan-19				Managing since:	26-Apr-24

1 Year	39.78%	13,978	40.61%	14,061	21.27%	12,127
3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	17.43%	15,352	17.54%	15,390	14.30%	14,284
Inception date:	31-Mar-22				Managing since:	26-Apr-24

1 Year	20.43%	12,043	21.27%	12,127	20.59%	12,059
3 Year	13.06%	14,451	13.76%	14,723	13.28%	14,535
5 Year	20,411	16.21%	21,208	15.74%	20,783	
Since Inception	15.77%	2,42,404	17.02%	3,06,646	17.48%	3,33,499
Inception date:	25-Feb-03				Managing since:	26-Apr-24

1 Year	37.18%	13,718	40.01%	14,001	21.27%	12,127
3 Year	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	34.05%	18,570	36.53%	19,305	17.53%	14,065
Inception date:	20-Oct-22				Managing since:	26-Apr-24

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Kapil Menon (Contd.)

1 Year	10.14%	11,014	10.34%	11,034	21.27%	12,127
3 Year	12.14%	14,103	12.44%	14,214	13.76%	14,723
5 Year	7.79%	14,559	8.03%	14,722	16.21%	21,208
Since Inception	10.80%	17,140	10.58%	16,965	17.40%	23,237
Inception date:	30-Aug-19				Managing since:	26-Apr-24

1 Year	19.75%	11,975	20.59%	12,059	21.27%	12,127
3 Year	12.51%	14,243	13.28%	14,535	13.76%	14,723
5 Year	14.63%	19,808	15.74%	20,783	16.21%	21,208
Since Inception	15.56%	2,33,196	17.48%	3,33,499	17.02%	3,06,646
Inception date:	25-Feb-03				Managing since:	26-Apr-24

Lumpsum Performance of schemes managed by Rajat Srivastava

1 Year	39.62%	13,962	37.88%	13,788	21.27%	12,127
3 Year	20.24%	17,382	18.54%	16,659	13.76%	14,723
5 Year	26.66%	32,641	22.99%	28,176	16.21%	21,208
Since Inception	13.30%	30,482	7.88%	19,678	14.70%	34,017
Inception date:	28-Dec-15				Managing since:	16-Sep-24

SIP Performance of Open Ended Schemes

SIP Performance of schemes managed by Abhinav Sharma

1 Year	1,20,000	12.16%	1,27,684	14.52%	1,29,145	9.78% 1,26,200
3 Year	3,60,000	18.06%	4,69,484	20.32%	4,84,561	16.50% 4,59,242
5 Year	6,00,000	19.98%	9,85,877	21.34%	10,18,893	18.08% 9,41,396
Since Inception	33,90,000	17.78%	7,45,53,256	15.46%	1,01,95,747	14.72% 2,79,89,010
Inception date:	24-May-96		First Installment date:	01-Sep-96		Managing since: 06-Sep-21

1 Year	1,20,000	10.78%	1,26,822	11.32%	1,27,157	9.78% 1,26,200
3 Year	3,60,000	18.99%	4,75,634	18.17%	4,70,206	16.50% 4,59,242
5 Year	6,00,000	19.61%	9,76,971	19.02%	9,63,209	18.08% 9,41,396
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:	07-May-98		First Installment date:	01-Jun-98		Managing since: 05-Apr-23

1 Year	1,20,000	10.74%	1,26,801	11.31%	1,27,152	9.78% 1,26,200
3 Year	3,60,000	31.51%	5,64,039	43.61%	6,59,318	16.50% 4,59,242
5 Year	6,00,000	32.56%	13,31,113	41.17%	16,24,426	18.08% 9,41,396
Since Inception	23,80,000	14.84%	1,27,05,613	16.52%	93,09,161	13.43% 1,06,98,131
Inception date:	31-Dec-04		First Installment date:	01-Feb-05		Managing since: 18-Jun-18

SIP Performance of schemes managed by Akhil Mittal

1 Year	1,20,000	8.29%	1,25,266	10.59%	1,26,707	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
5 Year	6,00,000	13.62%	8,43,785	13.74%	8,46,306	18.08% 9,41,396
Since Inception	7,00,000	13.38%	10,37,271	13.56%	10,42,880	17.44% 11,67,292
Inception date:	28-Jan-19		First Installment date:	01-Feb-19		Managing since: 28-Jan-19

							CRISIL 10 Year Gilt
1 Year	1,20,000	8.13%	1,25,165	10%	1,26,335	9.79%	1,26,205
3 Year	3,60,000	7.34%	4,02,151	8.43%	4,08,698	8.13%	4,06,863
5 Year	6,00,000	5.94%	6,96,953	6.94%	7,14,620	6.11%	6,99,950
Since Inception	30,20,000	7.03%	80,17,309	7.74%	89,27,195	6.39%	62,58,675
Inception date:	06-Sep-99		First Installment date:	01-Oct-99		Managing since:	01-Mar-22

							CRISIL 10 Year Gilt
1 Year	1,20,000	7.77%	1,24,936	7.99%	1,25,075	9.79%	1,26,205
3 Year	3,60,000	7.03%	4,00,309	7.15%	4,01,012	8.13%	4,06,863
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	4,00,000	6.83%	4,48,555	6.89%	4,49,041	7.60%	4,54,265
Inception date:	07-Jul-21		First Installment date:	01-Aug-21		Managing since:	21-Jun-21

							CRISIL 1 Year T-Bill
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	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
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.
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SIP Performance of schemes managed by Akhil Mittal (Contd.)

CRISIL 1 Year T-Bill

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

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

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

SIP Performance of schemes managed by Amit Soman

CRISIL 10 Year Gilt							
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

CRISIL 1 Year T-Bill							
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

CRISIL 10 Year Gilt							
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

CRISIL 10 Year Gilt							
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.

SIP Performance of schemes managed by Chandraprakash Padiyar

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 12-Nov-18	First Installment date: 01-Dec-18	Managing since: 12-Nov-18
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: 12-Nov-18							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 25-Feb-93	First Installment date: 01-Jul-00	Managing since: 03-Sep-18
1 Year	1,20,000	13.29%	1,28,382	14.14%	1,28,910	9.78%	1,26,200
3 Year	3,60,000	20.86%	4,88,200	24.24%	5,11,508	16.50%	4,59,242
5 Year	6,00,000	21.51%	10,23,086	24.88%	11,09,663	18.08%	9,41,396
Since Inception	29,10,000	17.97%	3,96,44,556	16.09%	1,44,21,719	14.94%	2,45,78,581
Inception date: 25-Feb-93 First Installment date: 01-Jul-00 Managing since: 03-Sep-18							

SIP Performance of schemes managed by Meeta Shetty

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 28-Dec-15	First Installment date: 01-Jan-16	Managing since: 09-Nov-18
1 Year	1,20,000	38.18%	1,43,331	36.02%	1,42,066	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
5 Year	6,00,000	27.36%	11,77,214	22.79%	10,55,075	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
Inception date: 28-Dec-15 First Installment date: 01-Jan-16 Managing since: 09-Nov-18							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 25-Feb-93	First Installment date: 01-Jul-00	Managing since: 01-Nov-19
1 Year	1,20,000	13.29%	1,28,382	14.14%	1,28,910	9.78%	1,26,200
3 Year	3,60,000	20.86%	4,88,200	24.24%	5,11,508	16.50%	4,59,242
5 Year	6,00,000	21.51%	10,23,086	24.88%	11,09,663	18.08%	9,41,396
Since Inception	29,10,000	17.97%	3,96,44,556	16.09%	1,44,21,719	14.94%	2,45,78,581
Inception date: 25-Feb-93 First Installment date: 01-Jul-00 Managing since: 01-Nov-19							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 05-Dec-19	First Installment date: 01-Jan-20	Managing since: 11-Apr-22
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	22.74%	5,01,079	21.42%	4,92,056	16.50%	4,59,242
5 Year	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
Inception date: 05-Dec-19 First Installment date: 01-Jan-20 Managing since: 11-Apr-22							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 13-Apr-22	First Installment date: 01-May-22	Managing since: 13-Apr-22
1 Year	1,20,000	32.87%	1,40,213	36.35%	1,42,259	9.78%	1,26,200
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	3,10,000	32.09%	4,58,460	35%	4,73,580	17.55%	3,87,132
Inception date: 13-Apr-22 First Installment date: 01-May-22 Managing since: 13-Apr-22							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 28-Dec-15	First Installment date: 01-Jan-16	Managing since: 09-Nov-18
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	32.06%	5,68,165	29.34%	5,48,021	16.50%	4,59,242
5 Year	6,00,000	25.87%	11,36,207	22.77%	10,54,640	18.08%	9,41,396
Since Inception	10,70,000	20.20%	27,32,040	15.58%	21,98,287	15.73%	22,13,020
Inception date: 28-Dec-15 First Installment date: 01-Jan-16 Managing since: 09-Nov-18							

SIP Performance of schemes managed by Murthy Nagarajan

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 04-Aug-21	First Installment date: 01-Sep-21	Managing since: 16-Jul-21
1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200
3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242
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
Inception date: 04-Aug-21 First Installment date: 01-Sep-21 Managing since: 16-Jul-21							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 27-Apr-00	First Installment date: 01-May-00	Managing since: 01-Apr-17
1 Year	1,20,000	10.39%	1,26,582	8.55%	1,25,427	9.73%	1,26,167
3 Year	3,60,000	11.24%	4,25,853	10.60%	4,21,889	8.11%	4,06,766
5 Year	6,00,000	10.45%	7,80,024	10.51%	7,81,309	6.09%	6,99,743
Since Inception	29,50,000	7.33%	79,86,204	9.35%	64,68,986	6.39%	62,57,501
Inception date: 27-Apr-00 First Installment date: 01-May-00 Managing since: 01-Apr-17							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 20-May-21	First Installment date: 01-Jun-21	Managing since: 20-May-21
1 Year	1,20,000	10.06%	1,26,373	13.29%	1,28,380	9.78%	1,26,200
3 Year	3,60,000	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130
Inception date: 20-May-21 First Installment date: 01-Jun-21 Managing since: 20-May-21							

Period	1 Year	3 Year	5 Year	Since Inception	Inception date: 02-Sep-22	First Installment date: 01-Oct-22	Managing since: 02-Sep-22
1 Year	1,20,000	9.30%	1,25,899	5.88%	1,23,745	9.78%	1,26,200
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	2,60,000	22.91%	3,30,311	20.11%	3,21,337	17.60%	3,13,380
Inception date: 02-Sep-22 First Installment date: 01-Oct-22 Managing since: 02-Sep-22							

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.
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SIP Performance of schemes managed by Murthy Nagarajan (Contd.)

1 Year	1,20,000	11.60%	1,27,334	11.07%	1,27,003	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
5 Year	6,00,000	16.53%	9,06,374	15.90%	8,92,356	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
Inception date:	08-Oct-95		First Installment date:	01-Feb-96		Managing since:	01-Apr-17

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	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404
Inception date:	04-Mar-20		First Installment date:	01-Apr-20		Managing since:	02-Feb-23

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:	16-Jan-23

1 Year	1,20,000	19.85%	1,32,408	11.37%	1,27,192	9.78%	1,26,200
3 Year	3,60,000	20.67%	4,86,925	17.01%	4,62,601	16.50%	4,59,242
5 Year	6,00,000	18.10%	9,41,884	17.34%	9,24,378	18.08%	9,41,396
Since Inception	15,60,000	14.98%	44,44,983	14.24%	42,08,935	14.60%	43,22,228
Inception date:	01-Nov-11		First Installment date:	01-Dec-11		Managing since:	01-Apr-17

SIP Performance of schemes managed by Sailesh Jain

CRISIL 1 Year T-Bill							
1 Year	1,20,000	7.19%	1,24,576	7.12%	1,24,530	7.61%	1,24,841
3 Year	3,60,000	6.88%	3,99,421	7.16%	4,01,069	6.96%	3,99,900
5 Year	6,00,000	5.98%	6,97,643	6.16%	7,00,887	6.01%	6,98,193
Since Inception	7,10,000	5.82%	8,45,159	5.89%	8,46,782	5.92%	8,47,644
Inception date:	18-Dec-18		First Installment date:	01-Jan-19		Managing since:	10-Dec-18

1 Year	1,20,000	8.29%	1,25,266	10.59%	1,26,707	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
5 Year	6,00,000	13.62%	8,43,785	13.74%	8,46,306	18.08%	9,41,396
Since Inception	7,00,000	13.38%	10,37,271	13.56%	10,42,880	17.44%	11,67,292
Inception date:	28-Jan-19		First Installment date:	01-Feb-19		Managing since:	28-Jan-19

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	22.96%	5,02,649	21.42%	4,92,056	16.50%	4,59,242
5 Year	6,00,000	19.80%	9,81,612	22%	10,35,216	18.08%	9,41,396
Since Inception	15,60,000	15.71%	46,88,498	16.29%	48,92,005	14.60%	43,22,228
Inception date:	01-Nov-11		First Installment date:	01-Dec-11		Managing since:	01-Apr-17

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-17

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:	01-Apr-17

1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200
3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242
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
Inception date:	04-Aug-21		First Installment date:	01-Sep-21		Managing since:	16-Dec-21

1 Year	1,20,000	10.06%	1,26,373	13.29%	1,28,380	9.78%	1,26,200
3 Year	3,60,000	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130
Inception date:	20-May-21		First Installment date:	01-Jun-21		Managing since:	20-May-21

SIP Performance of schemes managed by Sailesh Jain (Contd.)

1 Year	1,20,000	18.45%	1,31,557	13.29%	1,28,380	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
5 Year	6,00,000	21.23%	10,16,314	22%	10,35,216	18.08%	9,41,396
Since Inception	33,30,000	18.40%	7,71,56,557	15.92%	4,85,65,079	14.73%	2,80,12,242
Inception date: 31-Mar-96	First Installment date: 01-Aug-96			Managing since: 16-Dec-21			

CRISIL 10 Year Gilt

1 Year	1,20,000	10.39%	1,26,582	8.55%	1,25,427	9.73%	1,26,167
3 Year	3,60,000	11.24%	4,25,853	10.60%	4,21,889	8.11%	4,06,766
5 Year	6,00,000	10.45%	7,80,024	10.51%	7,81,309	6.09%	6,99,743
Since Inception	29,50,000	7.33%	79,86,204	9.35%	64,68,986	6.39%	62,57,501
Inception date: 27-Apr-00	First Installment date: 01-May-00			Managing since: 09-Nov-18			

SIP Performance of schemes managed by Satish Chandra Mishra

1 Year	1,20,000	11.60%	1,27,334	11.07%	1,27,003	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
5 Year	6,00,000	16.53%	9,06,374	15.90%	8,92,356	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
Inception date: 08-Oct-95	First Installment date: 01-Feb-96			Managing since: 01-Nov-19			

1 Year	1,20,000	15.66%	1,29,846	16.92%	1,30,618	9.78%	1,26,200
3 Year	3,60,000	27.84%	5,37,117	30.36%	5,55,564	16.50%	4,59,242
5 Year	6,00,000	27.15%	11,71,454	30.76%	12,75,819	18.08%	9,41,396
Since Inception	24,80,000	18.53%	2,31,70,876	18.29%	1,88,60,914	13.75%	1,24,91,509
Inception date: 01-Jul-94	First Installment date: 01-Apr-04			Managing since: 09-Mar-21			

SIP Performance of schemes managed by Sonam Udas

1 Year	1,20,000	16.01%	1,30,062	13.29%	1,28,380	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
5 Year	6,00,000	25.56%	11,27,756	22%	10,35,216	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
Inception date: 29-Jun-04	First Installment date: 01-Jul-04			Managing since: 01-Apr-16			

1 Year	1,20,000	27.27%	1,36,883	16.27%	1,30,222	9.78%	1,26,200
3 Year	3,60,000	27.47%	5,34,448	23.16%	5,03,995	16.50%	4,59,242
5 Year	6,00,000	24.52%	11,00,072	21.99%	10,34,960	18.08%	9,41,396
Since Inception	10,70,000	19.35%	26,24,706	17.28%	23,81,094	15.73%	22,13,020
Inception date: 28-Dec-15	First Installment date: 01-Jan-16			Managing since: 01-Apr-16			

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	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404
Inception date: 04-Mar-20	First Installment date: 01-Apr-20			Managing since: 04-Mar-20			

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	18.43%	4,71,935	20.08%	4,82,960	16.50%	4,59,242
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	5,80,000	15.83%	8,49,412	21.14%	9,62,269	18.24%	8,99,188
Inception date: 22-Jan-20	First Installment date: 01-Feb-20			Managing since: 22-Jan-20			

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	20.92%	4,88,630	19.26%	4,77,492	16.50%	4,59,242
5 Year	6,00,000	23.09%	10,62,857	23.56%	10,74,925	18.08%	9,41,396
Since Inception	10,70,000	19.14%	25,98,961	17.92%	24,53,584	15.73%	22,13,020
Inception date: 28-Dec-15	First Installment date: 01-Jan-16			Managing since: 09-Nov-18			

1 Year	1,20,000	19.85%	1,32,408	11.37%	1,27,192	9.78%	1,26,200
3 Year	3,60,000	20.67%	4,86,925	17.01%	4,62,601	16.50%	4,59,242
5 Year	6,00,000	18.10%	9,41,884	17.34%	9,24,378	18.08%	9,41,396
Since Inception	15,60,000	14.98%	44,44,983	14.24%	42,08,935	14.60%	43,22,228
Inception date: 01-Nov-11	First Installment date: 01-Dec-11			Managing since: 01-Apr-16			

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	22.96%	5,02,649	21.42%	4,92,056	16.50%	4,59,242
5 Year	6,00,000	19.80%	9,81,612	22%	10,35,216	18.08%	9,41,396
Since Inception	15,60,000	15.71%	46,88,498	16.29%	48,92,005	14.60%	43,22,228
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.
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SIP Performance of schemes managed by Sonam Udasi (Contd.)

CRISIL 10 Year Gilt

Period

1 Year	1,20,000	9.78%	1,26,195	9.20%	1,25,836	9.79%	1,26,205
3 Year	3,60,000	10.21%	4,19,521	10.48%	4,21,151	8.13%	4,06,863
5 Year	6,00,000	8.87%	7,50,025	10.11%	7,73,481	6.11%	6,99,950
Since Inception	15,60,000	8.59%	28,03,912	9.83%	30,61,886	6.54%	24,28,543

Inception date: 01-Nov-11 First Installment date: 01-Dec-11 Managing since: 01-Apr-16

SIP Performance of schemes managed by Rahul Singh

1 Year	1,20,000	8.29%	1,25,266	10.59%	1,26,707	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
5 Year	6,00,000	13.62%	8,43,785	13.74%	8,46,306	18.08%	9,41,396
Since Inception	7,00,000	13.38%	10,37,271	13.56%	10,42,880	17.44%	11,67,292

Inception date: 28-Jan-19 First Installment date: 01-Feb-19 Managing since: 28-Jan-19

1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200
3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242
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

Inception date: 04-Aug-21 First Installment date: 01-Sep-21 Managing since: 16-Jul-21

SIP Performance of schemes managed by Abhishek Sonthalia

1 Year	1,20,000	8.31%	1,25,277	7.87%	1,25,000	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	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

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: 06-Feb-20

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

CRISIL 1 Year T-Bill

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	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404

Inception date: 04-Mar-20 First Installment date: 01-Apr-20 Managing since: 04-Mar-20

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: 02-Feb-23

CRISIL 1 Year T-Bill

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	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

Inception date: 06-Sep-05 First Installment date: 01-Oct-05 Managing since: 06-Feb-20

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: 01-Sep-24

CRISIL 10 Year Gilt

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

SIP Performance of schemes managed by Tapan Patel

CRISIL 10 Year Gilt								
1 Year	1,20,000	10.39%	1,26,582	8.55%	1,25,427	9.73%	1,26,167	
3 Year	3,60,000	11.24%	4,25,853	10.60%	4,21,889	8.11%	4,06,766	
5 Year	6,00,000	10.45%	7,80,024	10.51%	7,81,309	6.09%	6,99,743	
Since Inception	29,50,000	7.33%	79,86,204	9.35%	64,68,986	6.39%	62,57,501	
Inception date:	27-Apr-00		First Installment date:	01-May-00		Managing since:	11-Aug-23	

SIP Performance of schemes managed by Tejas Gutka

1 Year	1,20,000	18.45%	1,31,557	13.29%	1,28,380	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	
5 Year	6,00,000	21.23%	10,16,314	22%	10,35,216	18.08%	9,41,396	
Since Inception	33,30,000	18.40%	7,71,56,557	15.92%	4,85,65,079	14.73%	2,80,12,242	
Inception date:	31-Mar-96		First Installment date:	01-Aug-96		Managing since:	09-Mar-21	

1 Year	1,20,000	9.30%	1,25,899	5.88%	1,23,745	9.78%	1,26,200	
3 Year	NA	NA	NA	NA	NA	NA	NA	
5 Year	NA	NA	NA	NA	NA	NA	NA	
Since Inception	2,60,000	22.91%	3,30,311	20.11%	3,21,337	17.60%	3,13,380	
Inception date:	02-Sep-22		First Installment date:	01-Oct-22		Managing since:	02-Sep-22	

SIP Performance of schemes managed by Aditya Bagul

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:	03-Oct-23	

SIP Performance of schemes managed by Jeetendra Khatri

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

1 Year	1,20,000	12.92%	1,28,155	13.29%	1,28,380	9.78%	1,26,200	
3 Year	3,60,000	26.93%	5,30,549	21.42%	4,92,056	16.50%	4,59,242	
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	
Inception date:	04-Aug-21		First Installment date:	01-Sep-21		Managing since:	19-Dec-23	

1 Year	1,20,000	38.18%	1,43,331	36.02%	1,42,066	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	
5 Year	6,00,000	27.36%	11,77,214	22.79%	10,55,075	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	
Inception date:	28-Dec-15		First Installment date:	01-Jan-16		Managing since:	19-Dec-23	

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	16.44%	4,58,874	15.08%	4,50,068	16.50%	4,59,242	
5 Year	NA	NA	NA	NA	NA	NA	NA	
Since Inception	5,60,000	16.93%	8,29,577	16.30%	8,17,843	18.23%	8,54,404	
Inception date:	04-Mar-20		First Installment date:	01-Apr-20		Managing since:	16-Aug-23	

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:	02-Feb-23	

1 Year	1,20,000	27.27%	1,36,883	16.27%	1,30,222	9.78%	1,26,200	
3 Year	3,60,000	27.47%	5,34,448	23.16%	5,03,995	16.50%	4,59,242	
5 Year	6,00,000	24.52%	11,00,072	21.99%	10,34,960	18.08%	9,41,396	
Since Inception	10,70,000	19.35%	26,24,706	17.28%	23,81,094	15.73%	22,13,020	
Inception date:	28-Dec-15		First Installment date:	01-Jan-16		Managing since:	03-Oct-23	

Period								
1 Year	1,20,000	10.06%	1,26,373	13.29%	1,28,380	9.78%	1,26,200	
3 Year	3,60,000	22.15%	4,97,065	21.42%	4,92,056	16.50%	4,59,242	
5 Year	NA	NA	NA	NA	NA	NA	NA	
Since Inception	4,20,000	20.56%	5,97,192	19.96%	5,91,385	15.60%	5,50,130	
Inception date:	20-May-21		First Installment date:	01-Jun-21		Managing since:	19-Dec-23	

Period								
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	22.74%	5,01,079	21.42%	4,92,056	16.50%	4,59,242	
5 Year	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	
Inception date:	05-Dec-19		First Installment date:	01-Jan-20		Managing since:	19-Dec-23	

Note: * Benchmark; #Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 100 for disclaimer on scheme performance.
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SIP Performance of schemes managed by Kapil Malhotra (Contd.)

1 Year	1,20,000	9.30%	1,25,899	5.88%	1,23,745	9.78%	1,26,200	
3 Year	NA	NA	NA	NA	NA	NA	NA	
5 Year	NA	NA	NA	NA	NA	NA	NA	
Since Inception	2,60,000	22.91%	3,30,311	20.11%	3,21,337	17.60%	3,13,380	

Inception date: 02-Sep-22 First Installment date: 01-Oct-22 Managing since: 19-Dec-23

1 Year	1,20,000	10.78%	1,26,822	11.32%	1,27,157	9.78%	1,26,200	
3 Year	3,60,000	18.99%	4,75,634	18.17%	4,70,206	16.50%	4,59,242	
5 Year	6,00,000	19.61%	9,76,971	19.02%	9,63,209	18.08%	9,41,396	
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: 07-May-98 First Installment date: 01-Jun-98 Managing since: 19-Dec-23

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

1 Year	1,20,000	9.64%	1,26,109	9.78%	1,26,200	10.67%	1,26,751	
3 Year	3,60,000	16.36%	4,58,355	16.50%	4,59,242	15.85%	4,55,057	
5 Year	6,00,000	17.96%	9,38,600	18.08%	9,41,396	17.45%	9,26,930	
Since Inception	7,00,000	17.32%	11,63,468	17.44%	11,67,292	16.93%	11,50,313	

Inception date: 01-Jan-19 First Installment date: 01-Feb-19 Managing since: 26-Apr-24

1 Year	1,20,000	19.76%	1,32,356	21.68%	1,33,522	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	2,50,000	38.72%	3,62,783	41.59%	3,71,795	17.45%	2,98,749	

Inception date: 20-Oct-22 First Installment date: 01-Nov-22 Managing since: 26-Apr-24

1 Year	1,20,000	8.98%	1,25,699	9.78%	1,26,200	10.67%	1,26,751	
3 Year	3,60,000	15.73%	4,54,277	16.50%	4,59,242	15.85%	4,55,057	
5 Year	6,00,000	17.25%	9,22,365	18.08%	9,41,396	17.45%	9,26,930	
Since Inception	26,00,000	13.12%	1,31,78,386	14.26%	1,53,73,888	14.48%	1,58,23,330	

Inception date: 25-Feb-03 First Installment date: 01-Apr-03 Managing since: 26-Apr-24

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	11.18%	4,25,476	11.45%	4,27,131	16.50%	4,59,242	
5 Year	6,00,000	13.13%	8,33,679	13.33%	8,37,719	18.08%	9,41,396	
Since Inception	6,20,000	12.85%	8,65,042	13.05%	8,69,445	17.97%	9,85,448	

Inception date: 30-Aug-19 First Installment date: 01-Oct-19 Managing since: 26-Apr-24

1 Year	1,20,000	35.54%	1,41,784	36.35%	1,42,259	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	3,20,000	33.02%	4,82,865	33.73%	4,86,784	17.30%	4,00,390	

Inception date: 31-Mar-22 First Installment date: 06-Apr-22 Managing since: 26-Apr-24

1 Year	1,20,000	9.89%	1,26,264	10.67%	1,26,751	9.78%	1,26,200	
3 Year	3,60,000	15.07%	4,49,986	15.85%	4,55,057	16.50%	4,59,242	
5 Year	6,00,000	16.42%	9,03,999	17.45%	9,26,930	18.08%	9,41,396	
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: 25-Feb-03 First Installment date: 01-Apr-03 Managing since: 26-Apr-24

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: 01-Aug-24

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	32.06%	5,68,165	29.34%	5,48,021	16.50%	4,59,242	
5 Year	6,00,000	25.87%	11,36,207	22.77%	10,54,640	18.08%	9,41,396	
Since Inception	10,70,000	20.20%	27,32,040	15.58%	21,98,287	15.73%	22,13,020	

Inception date: 28-Dec-15 First Installment date: 01-Jan-16 Managing since: 16-Sep-24

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 (AII)	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

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 Savings Fund where performance details given is for regular plan IDCW option.
- 4) NA stands for schemes in existence for more than 1 year but less than 3 years or 5 years, or instances where benchmark data for corresponding period not available.
- 5) Period for which schemes performance has been provided is computed basis last day of the month - ended preceding the date of advertisement.
- 6) Past performance may or may not be sustained in future. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00 (Except for Tata Liquid Fund, Tata Treasury Corporate Bond Fund & Tata Money Market Fund where NAV is taken as Rs. 1,000). *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV for computation of returns. While calculating returns IDCW distribution tax is excluded. Schemes in existence for less than 1 year, performance details for the same are not provided.
- 7) For Benchmark Indices Calculations , Total Return Index(TRI) has been used. Where ever TRI not available Composite CAGR has been disclosed .Please refer Disclaimer sheet for composition of indices.
- 8) The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes.
- 9) Scheme in existence for more than six months but less than one year, simple annualized growth rate of the scheme for the past 6 months from the last day of month-end is provided.
- 10) In case of Overnight funds, Liquid funds and Money Market funds, the performance by way of simple annualisation of yields for 7 days, 15 days and 30 days is included.
- 11) a) Offshore Funds performance may differ from performance of other domestic funds managed by the Fund Manager. The Offshore Fund strategies are independent of the Domestic Funds Manager
b) The difference in returns of domestic Funds and the Offshore Funds can be attributed to several factors including impact of Currency exchange rate fluctuations, Fund flows and timing of 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 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

As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of BSE Sensex PRI values from date 25-Feb-1993 to date

As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of BSE Sensex PRI values from date 06-Oct-1995 to date

As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of Nifty 50 PRI values from date 24-May-1996 to date

As TRI data is not available since Since Inception of the scheme, benchmark performance calculated using composite CAGR of Nifty 50 PRI values from date 01-Jul-1994 to date

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. (With 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 inception is considered)
- Cash & Cash Equivalents includes CBLO, REPO, Fixed Deposits and Cash & Bank Balance.

\$-ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses scores. These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk, ICRA uses historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published ratings. If the 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 monthly review of the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is revised. If the portfolio credit score still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

Tata Equity P/E Fund

Tata Large Cap Fund

Tata ELSS Tax Saver Fund

Tata Ethical Fund

(After Split under IDCW Option w.e.f. 1st Oct. 2009 - IDCW Trigger Option B (10%))

*as on 28 April, 2017

Past performance may or may not be sustained in future.

- After payment of IDCW the NAV will fall to the extent of IDCW payout and statutory levy, if any. (10%) face value -

- Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would

Tata 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. (10% face value -

- Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would

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TATA MUTUAL FUND

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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. (U/H) face value -

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Tata Banking & Financial Services Fund

Tata India Consumer Fund

Tata Resources & Energy Fund

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. (104) 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 decrease.

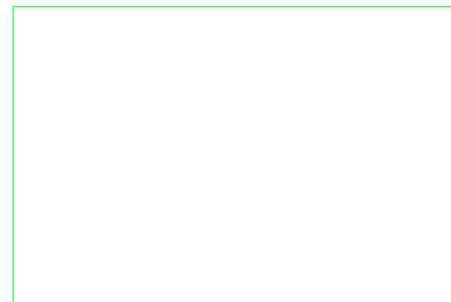
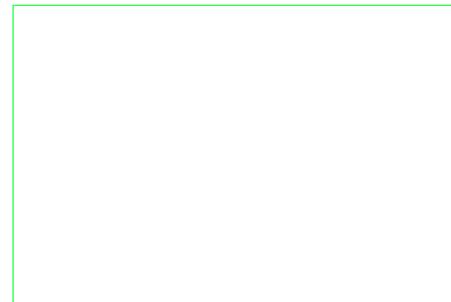
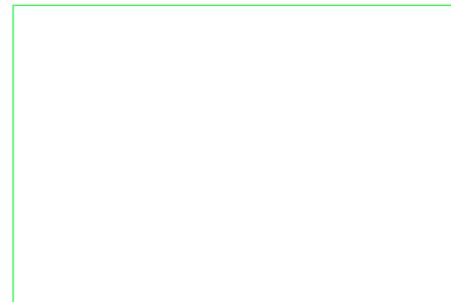
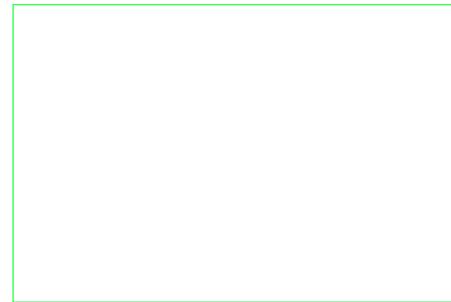
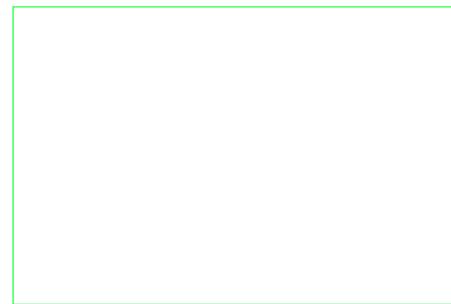
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TATA MUTUAL FUND

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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 :



SCHEDULE 3

Fund Manager: An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme as part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription: This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount: This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity: The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as a percentage and factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP: SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring deposit scheme. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV: The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark: A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of other funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load: A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of purchase. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Exit Load: Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceeds at net value of NAV less Exit Load. For instance, if the NAV is Rs 100 and the exit load is 1%, the investor will receive Rs 99.

Modified Duration: Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation: Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

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

Beta: Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market, while beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM: AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund.

Holdings: The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually expressed as a percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund.

Nature of Scheme: The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, an equity fund aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile: Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund's investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

R-Squared: R-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 Ratio: Treynor Ratio is a measurement of efficiency utilizing the relationship between annualized risk-adjusted return and risk. Unlike the Sharpe Ratio, the Treynor Ratio utilizes market-risk (beta) instead of total risk (standard deviation).

Jensen Alpha: Jensen Alpha is a measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by the beta coefficient. Alpha is equivalent to the alpha derived from regressing the same or portfolio's returns in excess of the risk free rate against the market's risk free rate.

BRANCH CONTACT DETAILS

Call: (022) 6282 7777

SMS: ·TMF· to 57575

(Mon to Sat 9:00 am to 5:30 pm)

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East Zone: Bhubaneswar: Room-309, 3rd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751 009. Tel.: 0674-2533818 / 006462888Shri Ram Plaza, Room No. 202 (B), 2nd Floor, Bank more, Dhanbad, Jharkhand - 826 001.Tel.: 0326 - 2300304 / 92346024788C, 8th Floor, Pushpanjali, C-71/A, Saheed Khudiram Sarani, City Centre, Durgapur - 713 216. Tel.: 0343 - 2544468/65Shati: Jain Complex, 4th Floor, Beside Axis Bank, G.S. Road, Guwahati - 781 005 (Assam). Tel.: 0361-2343084. Apeejay House, Ground Floor, 15, Park Street, Kolkata -700 016. Tel.: 033 - 4406 3300 / 3333 / 3319. Fax: 033-44063315Das House, Mezzanine Floor, Main Road, Bistupur, Jamshedpur - 831 001. Tel.: 0657-2321302 / 2321363 / 903170011301, 3rd Floor, Grand Plaza, Frazer Road, Patna - 800 001. Tel.: 0612-2206497. Shop No. S-10, 2ndFloor, Raheja Towers, Near Fafadhi Chowk, Jail Road, Raipur (Chhattisgarh) - 492 001. Tel.: 0771-4000694th Floor, Satya Ganga Arcade, Sarjana Chowk, Lalji Hirji Road, Ranchi - 834 001. Tel.: 0651-2210223 / 82350502Shop No. 10, 1st Floor, Block-C, Shelcon Plaza, Kartar Market, Sevoke Road, Silvassa Darjeeling - 734001

North Zone: Agra:Unit No. 2, First Floor, Block No. 54/4, Prateek Tower, Commercial Complex, Sanjay Place, Agra - 282 002. Tel.: 0120-2525609No. 10, Upper Ground Floor, Vashistha Vinayak Tower, Tashkand Marg, Civil Lines, Allahabad - 211 001. Tel. : 0522-2260827Anine floor, SCO - 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel.: 0183 - 5011181 / 5011181Chandigarh: SCO 2473-74, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: 0172 - 505732255037205, Fax: 0172 - 2603700Dehradun: Doon One Complex, Salawala Chowk, Hathibarkala, New Cantt Road, Dehradun - 248 001, Uttarakhand. Tel.: 0135 - 274087Gurgaon : Unit No. 209, 2nd Floor, Vipul Agora Mall, Sector 28, M. G. Road, Gurgaon - 122 001. Tel.: 0124-42176520, 52-53, 1st Floor, Laxmi Complex, Subhash Marg, M.I. Road Corner, C Scheme, Jaipur - 302 001. Tel.: 0141 - 2389387, Faka505178Floor, Office No. 412-413, KAN Chambers, 14/113, Civil Lines, Kanpur - 201. Tel.: 0512 - 2306065 / 2306066, Fax: 0512 - 2306065Flat No. 506-507, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110 001. Tel.: 066324114 / 4136 / 4117 / 4130 / 4140, Fax: 011 - 66303202B: 11 B & 12, Ground Floor, Saran Chamber II, Vikramaditya Marg, 5 Park Road, Lucknow - 226 001 Tel.: 011-4001731 / 4308904Ludhiana: Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161 - 50896672413498. Moradabad: 2nd floor, Near Hotel Rajmahal, Civil Lines, Moradabad - 244 001, Tel.: 0590-2410800, Sanskriti Plaza, Maznine Floor, Opp. HDFC Bank, 9Chopasani Road, Sardarpura, Jodhpur - 342 003. Tel.: 0291 - 2631257, Fax: 0291-22125222/16, First Floor, Mumal Tower, Above IDBI Bank, Saheli Marg, Udaipur - 313001 (Rajasthan) Tel.: 0294 - 2429371 / 7230029371, Fax: 0294-2429377Asahi : 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.: 0185Ajmer: 2nd Floor, Behind Chandak Eye Hospital, P R Marg, Agra Gate Circle, Ajmer - 305 001. Tel.: 0145-26233Rama Plaza, Near Bachha Park, Western Kutcheri Road, Meerut (U.P.) - 250 001. Tel.: 0121 - 4055555Koraput: Shop No.4, Cross Road Mall, First Floor, A.D. Chowk, Bank Road, Gorakhpur - 273001 (UP). Tel.: 0551 - 2045555Gwalior: 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: 080-22370510, Josela's Galleria, Opp.Malabar Christian College Higher Secondary School, Wayanad Road, Calicut - 673001. Tel.: 0465-830588Or, Sri Balaji Vinayagar Square, No.2, North Boag Road, (Near AGS Complex), T.Nagar, Chennai 600 017. Tel.: 044 - 4864 1878 / 4863 1880, 1881-82-845500Or, Ajay Vihar, JOS Junction, M. G. Road, Cochin - 682 016. Tel.: 0484 - 4865813 / 14. Fax: 0484 - 23075520Tulsi Chambers, 195 F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641 0422 - 4365635, Fax: 2546585Hyderabad: 1st Floor, Nerella House, Nagarjuna Hills, Above Kotak Mahindra Bank, Punjagutta, Hyderabad - 500 082. Tel.: 040 - 6730890Hubli: No. 19 & 20, 1st Floor, Eureka Junction, T B Road, Hubli - 580 029. Tel.: 0836 - 4251510, 51510512Kottayam : 1st Floor, Pulimoottil Arcade, Kanjikuzhy, Kottayam - 686 004. Tel.: 0481 - 2580650Mysore: Essel Towers, 1st Floor, Bunts Hostel Circle, Above Axis Bank, Mangalore - 575 003. Tel.: 0948330824 - 4260308. Madurai: 1st Floor, 11B Old, Goods Shed Street Rear, Opp. Sethupathy Higher Secondary School, North Veli Street, Madurai - 625 001. Tel.: 0452-0452-4246315. Mysore: CH-16, 1st Floor, Prashanth Plaza, 4th Main, 5th Cross, Saraswathipuram, Mysore - 570 009. Tel.: 9972353456 / 0821 - 4246316Fax: 424Kandaswamy Shopping Mall, First Floor, 1/194/4, Saradha College Main Road, Fairlands, Salem - 636 016. Tel.: 0427 - 4042028Fax: 4042028Trivandrum : 4th Floor, Sai Kripa Building, TC-1956/3, Ganapthi Temple Road, Vazhuthacaud, Trivandrum - 695 014. Tel.: 0471 - 4851430 / 31. Fax: 0471-2339438Thillai Nagar, North East, Trichy - 620 018. Tel.: 0431 - 4024660.4th Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0477-2423300DNo. 38-8-42, Plot No. 303, White House Complex, 3rd Floor, M.G. Road, Vijayawada - 520 010. Tel.: 0867-2332010Navaratna Jewel Square, Shop No. 7, 3rd Floor, Near Khetanya Book Depot, Station Road, Eluru, Andhra Pradesh, Visakhapatnam - 530 016. Tel.: 0891-2503292

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

NIFTY CAPITAL MARKETS INDEX FUND

(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 Moderately High Risk

Low to Moderate Risk

Benchmark Riskometer

Moderate Risk Moderately High Risk

Low to Moderate 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

Low to Moderate Risk

Low Risk

Benchmark Riskometer

Moderate Risk Moderately High Risk

Low to Moderate Risk

High Risk

Very High Risk

RISKOMETER

The risk of the scheme is Moderately High

RISKOMETER

The risk of the benchmark is Very High