

**Comparative Performance of all schemes**  
Returns on investment of Rs 10,000 as on December 31, 2011

Fund / Benchmark	December 31, 2010 to December 31, 2011		December 31, 2009 to December 31, 2010		December 31, 2008 to December 31, 2009		Since Inception		Inception Date
	Absolute returns In Rs.	Returns (%)	Absolute returns In Rs.	Returns (%)	Absolute returns In Rs.	Returns (%)	CAGR returns In Rs.	Returns (%)	
Tata Capital Builder Fund (TCBF) - Growth	7,502	-24.98%	11,361	13.61%	18,552	85.52%	11,945	3.41%	14-Sep-06
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	12,908	4.94%	
Tata Equity P/E Fund (TEQPEF) - Growth	7,624	-23.76%	11,683	16.83%	20,359	103.59%	38,838	19.80%	29-Jun-04
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	31,923	16.72%	
Tata Index Fund - SENSEX A (TIFS) - Growth	7,520	-24.80%	11,713	17.13%	17,883	78.83%	43,813	18.16%	25-Feb-03
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	47,091	19.13%	
Tata Pure Equity Fund (TPEF) - Growth	7,877	-21.23%	11,895	18.95%	17,718	77.18%	1,83,919	23.76%	7-May-98
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	37,975	10.26%	
Tata Service Industries Fund (TSIF) - Growth	7,148	-28.52%	10,817	8.17%	20,537	105.37%	18,385	9.45%	5-Apr-05
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	23,594	13.58%	
Tata Tax Advantage Fund 1 (TTAF1) - Growth	8,215	-17.85%	12,262	22.62%	17,541	75.41%	14,336	6.41%	16-Mar-06
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	14,207	6.24%	
Tata Tax Saving Fund (TTSF) - Growth	8,277	-17.23%	12,814	28.14%	18,037	80.37%	1,69,727	19.68%	31-Mar-96
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	45,906	10.15%	
Tata Smart Investment Plan - 1 Scheme A (TSRTA1) - Growth	7,029	-29.71%	11,994	19.94%	N/A	N/A	9,015	-3.98%	12-Jun-09
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	N/A	N/A	10,142	0.56%	
Tata Smart Investment Plan - 1 Scheme B (TSRTB1) - Growth	7,624	-23.76%	11,322	13.22%	N/A	N/A	8,892	-4.49%	12-Jun-09
Scheme Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	N/A	N/A	10,142	0.56%	
Tata Dividend Yield Fund (TDYF) - Growth	8,307	-16.93%	13,236	32.36%	18,845	88.45%	29,263	16.30%	22-Nov-04
Scheme Benchmark (S&P CNX 500)	7,281	-27.19%	11,413	14.13%	18,857	88.57%	22,636	12.18%	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	24,685	13.55%	
Tata Infrastructure Fund (TISF) - Growth	6,527	-34.73%	10,906	9.06%	17,575	75.75%	23,477	12.96%	31-Dec-04
Scheme Benchmark (S&P CNX 500)	7,281	-27.19%	11,413	14.13%	18,857	88.57%	19,933	10.35%	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	22,450	12.24%	
Tata Infrastructure Tax Saving Fund (TITSF) - Growth	6,351	-36.49%	10,832	8.32%	N/A	N/A	11,191	4.17%	30-Mar-09
Scheme Benchmark (S&P CNX 500)	7,281	-27.19%	11,413	14.13%	N/A	N/A	15,923	18.39%	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	N/A	N/A	15,267	17.31%	
Tata Life Sciences & Technology Fund (TLSTF) - Growth	8,371	-16.29%	11,815	18.15%	22,521	125.21%	71,154	16.99%	2-Jul-99
Scheme Benchmark (S&P CNX 500)	7,281	-27.19%	11,413	14.13%	18,857	88.57%	44,326	12.64%	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	38,605	11.41%	
Tata Contra Fund (TCF) - Growth	7,948	-20.52%	12,025	20.25%	20,227	102.27%	14,974	6.81%	14-Nov-05
Scheme Benchmark (S&P CNX 500)	7,281	-27.19%	11,413	14.13%	18,857	88.57%	16,154	8.14%	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	18,073	10.13%	
Tata Equity Management Fund (TEMF) - Growth	7,890	-21.10%	11,549	15.49%	17,354	73.54%	12,334	3.90%	7-Jul-06
Scheme Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	15,034	7.71%	
Tata Index Fund - NIFTY A (TIFN) - Growth	7,539	-24.61%	11,752	17.52%	17,383	73.83%	44,739	18.44%	25-Feb-03
Scheme Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	43,809	18.16%	
Tata Growth Fund (TGF) - Dividend	7,730	-22.70%	11,667	16.67%	19,723	97.23%	42,910	8.67%	1-Jul-94
Scheme Benchmark (CNX MIDCAP INDEX)	6,900	-31.00%	11,916	19.16%	19,897	98.97%	N/A	N/A	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	36,641	7.70%	
Tata Mid Cap Fund (TMCF) - Growth	7,580	-24.20%	11,150	11.50%	20,326	103.26%	14,076	5.39%	29-Jun-05
Scheme Benchmark (CNX MIDCAP INDEX)	6,900	-31.00%	11,916	19.16%	19,897	98.97%	19,865	11.12%	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	21,100	12.15%	
Tata Equity Opportunities Fund (TEOF) - Growth	7,696	-23.04%	10,981	9.81%	19,512	95.12%	66,017	10.53%	25-Feb-93
Scheme Benchmark (BSE 200 INDEX)	7,305	-26.95%	11,622	16.22%	18,851	88.51%	60,562	10.02%	
Additional Benchmark (BSE SENSEX)	7,536	-24.64%	11,743	17.43%	18,103	81.03%	55,209	9.48%	
Tata Ethical Fund (TEF) - Growth *	8,335	-16.65%	11,977	19.77%	20,719	107.19%	1,08,051	16.47%	24-May-96
Benchmark (S&P CNX 500 Shariah)	7,695	-21.29%	11,313	13.13%	18,970	89.70%	N/A	N/A	
Additional Benchmark (S&P CNX NIFTY)	7,538	-24.62%	11,795	17.95%	17,576	75.76%	42,620	9.73%	
Tata Indo-Global Infrastructure Fund (TIGIF) - Growth	7,446	-25.54%	10,645	6.45%	16,649	66.49%	6,204	-10.90%	12-Nov-07
Benchmark (Combination of S&P CNX 500 Index & MSCI World Index) >>	7,966	-20.34%	11,253	12.53%	16,701	67.01%	7,667	-6.22%	
Tata Balanced Fund (TBF) - Growth	8,798	-12.02%	11,487	14.87%	17,504	75.04%	1,02,701	15.42%	8-Oct-95
Scheme Benchmark (Crisil Balanced Fund Index)	8,561	-14.39%	11,357	13.57%	14,865	48.65%	N/A	N/A	
Tata Young Citizens' Fund (TYCF) - Growth	9,173	-8.27%	10,983	9.83%	14,533	45.33%	72,168	12.95%	14-Oct-95
Benchmark (Crisil Balanced Fund Index)	8,561	-14.39%	11,357	13.57%	14,865	48.65%	N/A	N/A	
Tata Growing Economies Infrastructure Fund (TGEIF) Plan A - Growth	8,794	-12.06%	10,850	8.50%	17,397	73.97%	10,868	2.26%	10-Apr-08
Benchmark (Combination of BSE SENSEX & MSCI Emerging Market Index) @	7,832	-21.68%	11,668	16.68%	17,646	76.46%	8,490	-4.40%	
Tata Growing Economies Infrastructure Fund (TGEIF) Plan B - Growth	7,472	-25.28%	10,711	7.11%	18,315	83.15%	9,584	-1.14%	10-Apr-08
Benchmark (Combination of BSE SENSEX & MSCI Emerging Market Index) @@	7,684	-23.16%	11,706	17.06%	17,875	78.75%	9,168	-2.40%	
Tata Monthly Income Fund (TMIF) - Individual & HUF - Monthly Income Optior	10,166	1.66%	10,243	2.43%	10,731	7.31%	22,368	7.13%	27-Apr-00
Scheme Benchmark (MIP Blended Index)	10,172	1.72%	10,700	7.00%	11,299	12.99%	N/A	N/A	
Additional Benchmark (10 Year Dated GOI Security)	10,191	1.91%	10,311	3.11%	9,134	-8.66%	N/A	N/A	
Tata Monthly Income Fund (TMIF) - Other than Individual & HUF - Monthly Income Optior	10,128	1.28%	10,218	2.18%	10,716	7.16%	21,960	6.96%	27-Apr-00
Scheme Benchmark (MIP Blended Index)	10,172	1.72%	10,700	7.00%	11,299	12.99%	N/A	N/A	
Additional Benchmark (10 Year Dated GOI Security)	10,191	1.91%	10,311	3.11%	9,134	-8.66%	N/A	N/A	
Tata MIP Plus Fund (TMPF) - Growth	10,053	0.53%	10,746	7.46%	11,610	16.10%	16,083	6.29%	17-Mar-04
Scheme Benchmark (MIP Blended Index)	10,172	1.72%	10,700	7.00%	11,299	12.99%	16,573	6.70%	
Additional Benchmark (10 Year Dated GOI Security)	10,191	1.91%	10,311	3.11%	9,134	-8.66%	13,380	3.81%	
Tata Fixed Tenure Fund Series 1 (TFTF1) - Growth	10,105	1.05%	N/A	N/A	N/A	N/A	10,167	1.17%	30-Jul-10
Scheme Benchmark (MIP Blended Index)	10,172	1.72%	N/A	N/A	N/A	N/A	10,550	3.84%	
Additional Benchmark (10 Year Dated GOI Security)	10,191	1.91%	N/A	N/A	N/A	N/A	10,450	3.15%	

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	Absolute returns In Rs.	Returns (%)	Absolute returns In Rs.	Returns (%)	Absolute returns In Rs.	Returns (%)	CAGR returns In Rs.	Returns (%)	
Tata Dynamic Bond Fund - A (TDBF) - Growth	10,733	7.33%	10,420	4.20%	9,690	-3.10%	15,552	5.44%	3-Sep-03
<b>Scheme Benchmark (1-Sec Composite Index)</b>	<b>10,655</b>	<b>6.55%</b>	<b>10,604</b>	<b>6.04%</b>	<b>9,701</b>	<b>-2.99%</b>	<b>16,340</b>	<b>6.07%</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>13,875</b>	<b>4.01%</b>	
Tata Dynamic Bond Fund -B (TDBF)- Growth	10,734	7.34%	10,420	4.20%	9,688	-3.12%	15,560	5.45%	3-Sep-03
<b>Scheme Benchmark (1-Sec Composite Index)</b>	<b>10,655</b>	<b>6.55%</b>	<b>10,604</b>	<b>6.04%</b>	<b>9,701</b>	<b>-2.99%</b>	<b>16,340</b>	<b>6.07%</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>13,875</b>	<b>4.01%</b>	
Tata Gilt Securities Fund (TGSF) - Growth	10,459	4.59%	10,391	3.91%	9,012	-9.88%	29,299	9.11%	6-Sep-99
<b>Scheme Benchmark (1-Sec Composite Index)</b>	<b>10,655</b>	<b>6.55%</b>	<b>10,604</b>	<b>6.04%</b>	<b>9,701</b>	<b>-2.99%</b>	<b>N/A</b>	<b>N/A</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>N/A</b>	<b>N/A</b>	
Tata Gilt Securities Fund (TGSF) - HIP - Growth	10,491	4.91%	10,395	3.95%	9,016	-9.84%	18,019	7.20%	15-Jul-03
<b>Scheme Benchmark (1-Sec Composite Index)</b>	<b>10,655</b>	<b>6.55%</b>	<b>10,604</b>	<b>6.04%</b>	<b>9,701</b>	<b>-2.99%</b>	<b>16,777</b>	<b>6.30%</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>14,400</b>	<b>4.40%</b>	
Tata Gilt Short Maturity Fund (TGSFM) - Growth	10,725	7.25%	10,398	3.98%	9,779	-2.21%	16,406	5.82%	3-Apr-03
<b>Scheme Benchmark (1-Sec Composite Index)</b>	<b>10,655</b>	<b>6.55%</b>	<b>10,604</b>	<b>6.04%</b>	<b>9,701</b>	<b>-2.99%</b>	<b>17,494</b>	<b>6.60%</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>14,899</b>	<b>4.66%</b>	
Tata Gilt Mid Term Fund (TGMTF) - Growth	10,477	4.77%	N/A	N/A	N/A	N/A	10,707	4.59%	24-Jun-10
<b>Scheme Benchmark (1-Sec Composite Index)</b>	<b>10,655</b>	<b>6.55%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>10,913</b>	<b>5.92%</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>10,366</b>	<b>2.39%</b>	
Tata Income Fund (TIF) - Growth	10,671	6.71%	10,279	2.79%	9,452	-5.48%	31,465	8.12%	28-Apr-97
<b>Scheme Benchmark (Crisil Composite Bond Fund Index)</b>	<b>10,690</b>	<b>6.90%</b>	<b>10,496</b>	<b>4.96%</b>	<b>10,350</b>	<b>3.50%</b>	<b>N/A</b>	<b>N/A</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>N/A</b>	<b>N/A</b>	
Tata Income Plus Fund (TIFF) - A -Growth	10,737	7.37%	10,452	4.52%	10,226	2.26%	16,309	5.50%	11-Nov-02
<b>Scheme Benchmark (Crisil Composite Bond Fund Index)</b>	<b>10,690</b>	<b>6.90%</b>	<b>10,496</b>	<b>4.96%</b>	<b>10,350</b>	<b>3.50%</b>	<b>16,370</b>	<b>5.54%</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>16,018</b>	<b>5.29%</b>	
Tata Income Plus Fund (TIFF) - B -Growth	10,736	7.36%	10,452	4.52%	10,225	2.25%	16,353	5.53%	11-Nov-02
<b>Scheme Benchmark (Crisil Composite Bond Fund Index)</b>	<b>10,690</b>	<b>6.90%</b>	<b>10,496</b>	<b>4.96%</b>	<b>10,350</b>	<b>3.50%</b>	<b>16,370</b>	<b>5.54%</b>	
<b>Additional Benchmark (10 Year Dated GOI Security)</b>	<b>10,191</b>	<b>1.91%</b>	<b>10,311</b>	<b>3.11%</b>	<b>9,134</b>	<b>-8.66%</b>	<b>16,018</b>	<b>5.29%</b>	
Tata Short Term Bond Fund (TSTBF) - Growth	10,843	8.43%	10,474	4.74%	10,190	1.90%	19,290	7.24%	8-Aug-02
<b>Scheme Benchmark (Crisil Short Term Bond Fund Index)</b>	<b>10,784</b>	<b>7.84%</b>	<b>10,470</b>	<b>4.70%</b>	<b>10,658</b>	<b>6.58%</b>	<b>17,588</b>	<b>6.19%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>15,952</b>	<b>5.09%</b>	
Tata Treasury Manager Fund (TTMF) - RIP - Growth	10,896	8.96%	10,545	5.45%	10,568	5.68%	13,871	7.59%	13-Jul-07
<b>Scheme Benchmark (Crisil Short Term Bond Fund Index)</b>	<b>10,784</b>	<b>7.84%</b>	<b>10,470</b>	<b>4.70%</b>	<b>10,658</b>	<b>6.58%</b>	<b>13,628</b>	<b>7.17%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,456</b>	<b>5.03%</b>	
Tata Treasury Manager Fund (TTMF) - HIP - Growth	10,914	9.14%	10,557	5.57%	10,579	5.79%	13,921	7.68%	13-Jul-07
<b>Scheme Benchmark (Crisil Short Term Bond Fund Index)</b>	<b>10,784</b>	<b>7.84%</b>	<b>10,470</b>	<b>4.70%</b>	<b>10,658</b>	<b>6.58%</b>	<b>13,628</b>	<b>7.17%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,456</b>	<b>5.03%</b>	
Tata Treasury Manager Fund (TTMF) - SHIP - Growth \$	10,930	9.30%	10,578	5.78%	N/A	N/A	11,965	6.95%	30-Apr-09
<b>Scheme Benchmark (Crisil Short Term Bond Fund Index)</b>	<b>10,784</b>	<b>7.84%</b>	<b>10,470</b>	<b>4.70%</b>	<b>N/A</b>	<b>N/A</b>	<b>11,598</b>	<b>5.71%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>N/A</b>	<b>N/A</b>	<b>11,085</b>	<b>3.93%</b>	
Tata Floating Rate Fund - Long Term Plan (TFRLTF) - Growth	10,796	7.96%	10,452	4.52%	10,276	2.76%	15,259	5.40%	22-Dec-03
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>16,054</b>	<b>6.07%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>14,706</b>	<b>4.92%</b>	
Tata Money Market Fund (TMMF) - RIP - Growth ~	10,859	8.59%	10,484	4.84%	10,527	5.27%	16,679	6.58%	22-Dec-03
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>16,054</b>	<b>6.07%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>14,706</b>	<b>4.92%</b>	
Tata Money Market Fund (TMMF) - IP - Growth ~	10,903	9.03%	10,505	5.05%	10,548	5.48%	16,442	7.01%	1-Sep-04
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>15,626</b>	<b>6.27%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>14,391</b>	<b>5.09%</b>	
Tata Floater Fund (TFF) - Growth	10,927	9.27%	10,576	5.76%	10,575	5.75%	15,692	7.39%	6-Sep-05
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>14,941</b>	<b>6.56%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>13,720</b>	<b>5.13%</b>	
Tata Liquid Fund (TLF) - RIP - Growth	10,838	8.38%	10,503	5.03%	10,479	4.79%	23,841	6.73%	30-Aug-98
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>N/A</b>	<b>N/A</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>N/A</b>	<b>6.28%</b>	
Tata Liquid Fund (TLF) - HIP - Growth	10,860	8.60%	10,514	5.14%	10,489	4.89%	17,286	6.38%	26-Feb-03
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>16,646</b>	<b>5.93%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>15,502</b>	<b>5.08%</b>	
Tata Liquid Fund (TLF) - SHIP - Growth	10,899	8.99%	10,551	5.51%	10,517	5.17%	19,340	7.96%	22-May-03
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>16,440</b>	<b>5.94%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>15,153</b>	<b>4.94%</b>	
Tata Liquidity Management Fund (TLMF) - Growth	10,794	7.94%	10,454	4.54%	10,274	2.74%	14,093	6.06%	3-Mar-06
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>14,609</b>	<b>6.71%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>13,516</b>	<b>5.30%</b>	
Tata Fixed Income Portfolio Fund Scheme A1 (TFIP) (RIP) - Growth	10,769	7.69%	9,986	-0.14%	10,148	1.48%	12,025	4.73%	3-Jan-08
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>12,917</b>	<b>6.62%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,216</b>	<b>5.14%</b>	
Tata Fixed Income Portfolio Fund Scheme A2 (TFIP) (RIP) - Growth	10,883	8.83%	10,511	5.11%	10,308	3.08%	13,019	6.70%	7-Dec-07
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>12,994</b>	<b>6.65%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,295</b>	<b>5.21%</b>	
Tata Fixed Income Portfolio Fund Scheme A2 (TFIP) (IP) - Monthly Dividend ###	10,776	7.76%	N/A	N/A	N/A	N/A	11,148	7.14%	4-Jun-10
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11,193</b>	<b>7.42%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>10,810</b>	<b>5.07%</b>	
Tata Fixed Income Portfolio Fund Scheme A3 (TFIP) (RIP) - Growth #	10,962	9.62%	10,527	5.27%	10,319	3.19%	12,622	6.65%	20-May-08
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>12,566</b>	<b>6.52%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>11,935</b>	<b>5.01%</b>	

**Comparative Performance of all schemes**  
Returns on investment of Rs 10,000 as on December 31, 2011

Fund / Benchmark	December 31, 2010 to December 31, 2011		December 31, 2009 to December 31, 2010		December 31, 2008 to December 31, 2009		Since Inception		Inception Date
	Absolute returns in Rs.	Returns (%)	Absolute returns in Rs.	Returns (%)	Absolute returns in Rs.	Returns (%)	CAGR returns in Rs.	Returns (%)	
Tata Fixed Income Portfolio Fund Scheme A3 (TFIP) (IP) - Growth #####	10,961	9.61%	N/A	N/A	N/A	N/A	11,376	8.60%	9-Jun-10
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11,186</b>	<b>7.44%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>10,803</b>	<b>5.07%</b>	
Tata Fixed Income Portfolio Fund Scheme B2 (TFIP) (RIP) - Growth	10,966	9.66%	10,490	4.90%	10,374	3.74%	13,246	7.17%	11-Dec-07
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>12,985</b>	<b>6.65%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,289</b>	<b>5.21%</b>	
Tata Fixed Income Portfolio Fund Scheme B3 (TFIP) (RIP) - Growth	10,935	9.35%	10,629	6.29%	10,349	3.49%	14,176	9.09%	28-Dec-07
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>12,938</b>	<b>6.63%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,250</b>	<b>5.19%</b>	
Tata Fixed Income Portfolio Fund Scheme C2 (TFIP) (RIP) - Growth	10,947	9.47%	9,995	-0.05%	10,442	4.42%	12,504	5.74%	31-Dec-07
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>12,927</b>	<b>6.62%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,250</b>	<b>5.20%</b>	
Tata Fixed Income Portfolio Fund Scheme C3 (TFIP) (RIP) - Growth	11,303	13.03%	10,544	5.44%	10,531	5.31%	13,782	8.30%	24-Dec-07
<b>Scheme Benchmark (Crisil Liquid Fund Index)</b>	<b>10,815</b>	<b>8.15%</b>	<b>10,512</b>	<b>5.12%</b>	<b>10,486</b>	<b>4.86%</b>	<b>12,949</b>	<b>6.64%</b>	
<b>Additional Benchmark (1 Year T-Bill)</b>	<b>10,642</b>	<b>6.42%</b>	<b>10,281</b>	<b>2.81%</b>	<b>10,288</b>	<b>2.88%</b>	<b>12,259</b>	<b>5.20%</b>	

Past performance may or may not be sustained in future. Benchmark in terms of 10 Year dated GOI security/1 Year T-Bill is not available. Absolute returns is computed on investment is of Rs 10,000. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00. \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Load is not considered for computation of returns. In case, the start/end date of the concerned period is non-business date, the benchmark value of the previous date is considered for computation of returns. "N/A" - Not Available. Schemes in existence for > 1 year performance provided for as many 12 months period as possible, for the quarter ended December 31, 2011. Mutual Fund Investments are subject to market risks, please read the Scheme Information Document and Statement of Additional Information carefully before investing.

\$ - No units were outstanding under TTMF SHIP Growth plan on 03 March 2009 and new units were allotted on 30 April 2009 at face value. Hence returns are computed from 30 April 2009  
# On 16th April, 2008, the units had become zero under Tata Fixed Income Portfolio Fund Scheme A3-RIP (Growth) plan and new units were allotted on 20th May 2008 at face value. Hence returns are computed from 20th May 2008.  
##### On 4th March, 2009 the units had become zero under Tata Fixed Income Portfolio Fund Scheme A2-IP (Monthly Dividend) plan and new units were allotted on 4th June, 2010 at face value. Hence returns are computed from 4th June, 2010.  
##### On 23 October 2008, the units had become zero under Tata Fixed Income Portfolio Fund Scheme A3-IP (Growth) plan and new units were allotted on 09th June, 2010 at face value. Hence returns are computed from 09th June, 2010.  
@ Plan A: MSCI Emerging Market Index to the extent of 70% of the net assets and BSE SENSEX to the extent of 30% of the net assets of the Plan  
@@ Plan B: BSE SENSEX to the extent of 65% of the net assets and MSCI Emerging Market Index to the extent of 35% of the net assets of the Plan  
>> TIGIF: S&P CNX 500 Index to the extent of 65% and MSCI World Index to the extent of 35% of the net assets of the Scheme  
~ w.e.f. 21st March, 2011, Tata Floating Rate Fund - Short Term Plan was repositioned & named as Tata Money Market Fund  
\* w.e.f. 5th Sept, 2011, Tata Select Equity Fund was repositioned & named as Tata Ethical Fund

Name of the Fund	Fund(s) Managed / Co-Managed by
Tata Capital Builder Fund	Amish Munshi
Tata Equity Management Fund	Amish Munshi
Tata Growth Fund	Amish Munshi
Tata Mid Cap Fund	Amish Munshi
Tata Infrastructure Tax Saving Fund	Amish Munshi (w.e.f 21st January 2012)
Tata Growing Economies Infrastructure Fund Plan A	Amish Munshi (w.e.f 21st January 2012) & Dinesh Dacosta (for Overseas portfolio)
Tata Growing Economies Infrastructure Fund Plan B	Amish Munshi (w.e.f 21st January 2012) & Dinesh Dacosta (for Overseas portfolio)
Tata Indo-Global Infrastructure Fund	Amish Munshi (w.e.f 21st January 2012) & Dinesh Dacosta (for Overseas portfolio)
Tata Infrastructure Fund	Amish Munshi (w.e.f 21st January 2012) & Dinesh Dacosta (for Overseas portfolio)
Tata Retirement Savings Fund	Amish Munshi, Murthy Nagarajan & Dinesh Dacosta (for Overseas portfolio)
Tata SIP Fund Series 3	Atul Bhole & Murthy Nagarajan
Tata Balanced Fund	Atul Bhole (w.e.f 21st January 2012) & Murthy Nagarajan
Tata Smart Investment Plan - 1 Scheme A	Atul Bhole (w.e.f 21st January 2012) & Murthy Nagarajan
Tata Smart Investment Plan - 1 Scheme B	Atul Bhole (w.e.f 21st January 2012) & Murthy Nagarajan
Tata Contra Fund	Bhupinder Sethi
Tata Dividend Yield Fund	Bhupinder Sethi
Tata Equity P/E Fund	Bhupinder Sethi
Tata Life Sciences & Technology Fund	Bhupinder Sethi
Tata Service Industries Fund	Bhupinder Sethi
Tata Equity Opportunities Fund	Bhupinder Sethi & Dinesh Dacosta (for Overseas portfolio)
Tata Floater Fund	Marzban Irani
Tata Income Fund	Marzban Irani
Tata Liquid Fund	Marzban Irani
Tata Short Term Bond Fund	Marzban Irani
Tata MIP Plus Fund	Marzban Irani & Atul Bhole
Tata Young Citizens' Fund	Marzban Irani & Atul Bhole
Tata Dynamic Bond Fund	Murthy Nagarajan
Tata Fixed Income Portfolio Fund Scheme A1	Murthy Nagarajan
Tata Fixed Income Portfolio Fund Scheme A2	Murthy Nagarajan
Tata Fixed Income Portfolio Fund Scheme A3	Murthy Nagarajan
Tata Fixed Income Portfolio Fund Scheme B2	Murthy Nagarajan
Tata Fixed Income Portfolio Fund Scheme B3	Murthy Nagarajan
Tata Fixed Income Portfolio Fund Scheme C2	Murthy Nagarajan
Tata Fixed Income Portfolio Fund Scheme C3	Murthy Nagarajan
Tata Floating Rate Fund - Long Term Plan	Murthy Nagarajan
Tata Gilt Mid Term Fund	Murthy Nagarajan
Tata Income Plus Fund	Murthy Nagarajan
Tata Liquidity Management Fund	Murthy Nagarajan
Tata Money Market Fund (Previously Tata Floating Rate Fund - Short Term Plan)	Murthy Nagarajan
Tata Treasury Manager Fund	Murthy Nagarajan
Tata Monthly Income Fund	Murthy Nagarajan & Atul Bhole
Tata Fixed Tenure Fund Series 1	Murthy Nagarajan & Pradeep Gokhale (w.e.f 21st January 2012)
Tata Ethical Fund (Previously Tata Select Equity Fund)	Pradeep Gokhale
Tata Fixed Tenure Fund Series 2 Scheme A	Pradeep Gokhale
Tata Fixed Tenure Fund Series 2 Scheme B	Pradeep Gokhale
Tata Tax Advantage Fund 1	Pradeep Gokhale
Tata Tax Savings Fund	Pradeep Gokhale
Tata Index Fund	Pradeep Gokhale (w.e.f 21st January 2012)
Tata Pure Equity Fund	Pradeep Gokhale (w.e.f 21st January 2012) & Dinesh Dacosta (for Overseas portfolio)
Tata Gilt Securities Fund	S Raghupati Acharya
Tata Gilt Short Maturity Fund	S Raghupati Acharya

**Nature and Investment objective:** **TBF:** An open ended balanced fund. To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation. **TYCF:** An open ended balanced scheme. To provide long term capital growth along with steady capital appreciation to its unitholders, while at all times emphasizing the importance of capital preservation. **TTSF:** An open ended equity linked saving scheme. To provide medium to long term capital gains along with income tax relief to its unitholders while at all times emphasizing the importance of capital appreciation. **TSEF:** An open ended equity fund. To provide income distribution and/or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. **TIF:** An open ended debt scheme. To provide income distribution and / or medium to long term capital gains while at all times emphasizing the importance of safety and capital appreciation. **TPEF:** An open ended equity fund. To provide income distribution and/or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. **TLF:** An open ended high liquidity income scheme. To create a highly liquid portfolio of good quality debt as well as money market instruments so as to provide a reasonable returns and high liquidity to the Unitholders. **TLSTF:** An open ended equity scheme. To provide income distribution and /or medium to long term capital gains while at all times emphasising the importance of capital appreciation. **TGSMF / TGSF:** An open ended debt fund investing predominantly in government securities. To generate risk free return and thus provide medium to long term capital gains and income distribution to its unitholders while at all times emphasizing the importance of capital preservations. **TGF:** An open ended equity fund. To provide income distribution and/or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. **TSTBF:** An open ended debt scheme. To create a liquid portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and liquidity to the unitholders. **TIPF:** An open ended debt scheme. To provide income/bonus distribution and/or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. **TMIF:** An open ended income fund. (Monthly income is not assured and is subject to the availability of distributable surplus). To provide reasonable and regular income along with possible capital appreciation to its unitholders. **TIFN / TIFS:** An open ended index linked equity fund. To reflect/mirror the market returns with a minimum tracking error. **TEOF:** An open ended equity fund. To provide income distribution and/or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. **TDBF:** An open ended debt scheme. The investment objective is to create a liquid portfolio of good quality debt as well as Money Market Instruments so as to provide reasonable returns and high liquidity to the Unitholders. **TFRLTF:** An open ended pure debt scheme. The primary objective of the Scheme is to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. There can be no assurance that the investment objective of the Scheme will be realised. **TMMF:** An open ended money market scheme (Liquid Fund Category) The investment objective is to create a highly liquid portfolio of money market instruments so as to provide reasonable returns and high liquidity to the unitholders. **TMPF:** An open ended income scheme. (Monthly income is not assured and is subject to the availability of distributable surplus). To provide reasonable and regular income along with possible capital appreciation to its Unitholders. **TEQPEF:** An open ended equity fund. The investment objective of the Scheme is to provide reasonable and regular income and/or possible capital appreciation to its Unitholder. **TDYF:** An open ended equity fund. To provide income distribution and or medium to long term capital gains to its unitholders by investing predominantly in high dividend yield stocks. **TISF:** An open ended equity fund. 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. **TSIF:** An open ended equity fund. The investment objective of the Scheme is to provide income distribution and / or medium to long term capital gains by investing predominantly in equity/equity related instrument of the companies in the service sectors. **TMCF:** An open ended equity fund. The investment objective of the Scheme is to provide income distribution and / or medium to long term capital gains by investing predominantly in equity / equity related instruments of mid cap companies. **TFF:** An open ended debt scheme. The investment objective of the scheme is to generate stable returns with a low interest rate risk strategy by creating a portfolio that is predominantly invested in good quality floating rate debt instruments, money market instruments and in fixed rate debt instruments which can also be swapped for floating rate returns. **TCF:** An open ended equity fund which has a contrarian investment strategy. Contrarian investing refers to buying into fundamentally sound scrips that have been overlooked by the market and waiting for the market to give these stocks their real value in course of time. The investment objective of the scheme is to provide income distribution and/or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. **TTAF1:** A 10 years close ended equity linked tax saving scheme. To provide medium to long term capital gains along with income tax relief to its unitholders. **TLMF:** An open ended liquid scheme. The objective of the scheme is to generate reasonable returns alongwith high liquidity and safety by investing in a portfolio of money market and other short term debt instruments. **TEMF:** An open ended equity scheme. The primary investment objective of the scheme is to seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related instruments and the secondary objective is to generate consistent returns by investing in debt and money market securities. The fund will have the flexibility to invest in a wide range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification and using derivative as a risk management tool. **TCBF:** An open ended equity scheme. The investment objective of the scheme is to generate capital appreciation by investing predominantly in equity and equity related instruments of companies across large, mid and small market capitalization. **TGEIF: Plan A:** Investment objective of the scheme is to generate capital appreciation / income by investing predominantly in equities of companies in infrastructure and other related sectors in the growing economies of the world including India. The investment focus would be guided by the growth potential and other economic factors of the countries. Atleast 51% of the net assets would be invested in geographies outside India. **Plan B:** Investment objective of the scheme is to generate capital appreciation / income by investing predominantly in equities of companies in infrastructure and other related sectors in India and other growing economies of the world. The investment focus would be guided by the growth potential and other economic factors of the countries. Majority of such investments would be in India. **TSIPF1 / TSIPF2:** A 36 months close ended hybrid scheme. The primary Investment Objective of the scheme is to achieve a long term growth. The scheme

seeks to achieve its investment objective by investing systematically in the Equity / Equity related instruments. However there can be no assurance that the investment objective of the scheme will be realized, as actual market movements may be at variance with anticipated trends. **TTMF:** An open ended debt scheme. The investment objective of the scheme is to generate reasonable returns alongwith liquidity by investing predominantly in a portfolio of money market and other short term debt instruments. **TFIPF (Scheme A1, Scheme A2, Scheme A3, Scheme B2, Scheme B3, Scheme C2, and Scheme C3):** An open ended debt schemes. Investment objective of the schemes is to generate returns and / or capital appreciation along with minimisation of interest rate risk. In order to achieve its investment objective, the scheme will invest predominantly in a portfolio of Debt & Money market instruments. In order to control the interest rate risk, average maturity of the portfolio will not exceed 30 days (TFIPFA1), 60 days (TFIPFA2), 90 days (TFIPFA3), 150 days (TFIPFB2), 180 days (TFIPFB3), 240 days (TFIPFC2) and 270 days (TFIPFC3). **TIGIF:** The investment objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in infrastructure and infrastructure related sectors and which are incorporated or have their area of primary activity, in India and other parts of the world. The investment focus would be guided by the growth potential and other economic factors of the countries. Looking at the current global economic outlook and estimates of infrastructure spending, the fund managers expect to have a focus on investment opportunities in Asia Pacific Region including India, Europe and Latin America and other growing economies. Portfolio of Overseas/Foreign securities shall be managed by a dedicated Fund Manager, while selecting the securities the Fund Manager may rely on the inputs received from internal research or research conducted by external agencies in various geographies. **TITSF:** A 10 years close ended equity linked saving scheme. The investment objective of the scheme is to seek to provide medium to long term capital gain by investing predominantly in equity / equity related instruments of the companies in infrastructure and infrastructure related sectors along with the income tax benefit to its unitholders. **TGMTF:** An open ended debt fund. The Investment objective of the scheme is to provide reasonable returns and high liquidity to the Unitholders by investing predominantly in Government Securities having residual maturity upto 15 years. **TFTF1:** A 3 years close ended Income Fund. The scheme seeks to generate income and / or capital appreciation by investing predominantly in wide range of Debt and Money Market instruments that are maturing on or before the maturity of the respective scheme. To attain capital appreciation, the scheme will invest small portion in equity/ equity related instruments. **TFTF2A&B:** A 3 years close ended Income Fund. The scheme seeks to generate income and / or capital appreciation by investing predominantly in wide range of Debt and Money Market instruments that are maturing on or before the maturity of the respective scheme. To attain capital appreciation, the scheme will invest small portion in equity/ equity related instruments. **TSRTA1/TSRTB1:** A 36 months close ended hybrid scheme. The primary investment objective of the scheme is to generate returns by investing systematically in equity/equity related instruments. **For scheme specific Load structure please refer respective Scheme Information Document. Statutory Details: Constitution:** Tata Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882. **Sponsors and Settlers:** Tata Sons Limited, Tata Investment Corporation Limited. **Trustee:** Tata Trustee Company Limited. **Investment Manager:** Tata Asset Management Limited. **Risk Factors: All investments in Mutual Fund & securities are subject to market risks & the NAV of the units issued under the schemes can go up or down depending on the factors & forces affecting the capital markets • Mutual Fund & securities investments are subject to market risks & there can be no assurance & no guarantee that the objectives of the scheme will be achieved • Past performance of the previous scheme, the Sponsors or its group affiliates is not indicative of & does not guarantee the future performance of the schemes • Above are only the names of the schemes and do not in any manner indicates either the quality of the scheme, its future prospects or the returns. • The Sponsors are not responsible or liable for any loss resulting from the operations of the Mutual Fund beyond the contribution of an amount of Rs.1 lac made by them towards setting up of the Mutual Fund. Investments in debt securities are subject to interest rate risk, credit risk & liquidity risk • The present schemes are not guaranteed or assured return schemes • Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital • Kindly refer Scheme Information Document (SID), Statement of Additional Information (SAI) & Key Information Memorandum (KIM) of the scheme for applicable loads. Scheme Specific Risk Factors: Tata Life Sciences & Technology Fund - The Scheme, being a sector specific scheme, will be affected by the risks associated with Life Sciences and Technology sectors. Tata Dividend Yield Fund - Risk associated with high dividend yield stocks: Though the investments would be in companies having a track record of dividend payments, the performance of the scheme would inter-alia depend on the ability of these companies to sustain dividends in future. Tata Mid Cap Fund - Trading Volumes and Settlement Periods may restrict liquidity in equity and debt investments. In case of mid cap companies such liquidity risks is likely to be high. Further prices of stock in mid - cap companies are also likely to be more volatile. Tata Infrastructure Fund - The scheme being sectors specific will be affected by risk associated with the infrastructure sector. Tata Service Industries Fund - The scheme being sector specific would be investing predominantly in equity and equity related instruments of the companies in the Service sector, it would be riskier than a normal diversified equity scheme. Tata Floating Rate Fund / Tata Floater Fund - Investment in floating rate debt instrument is subject to Basis Risk and Spread Risk. • In case of downward movement of interest rates floating rate debt instructions will give a lower return than fixed rate debt instruments. Tata Index Fund - Tracking error - The deviation of the NAV of the respective plan from the SENSEX or Nifty is expected to be in the range of 2-3% per annum. However it may so be that the actual tracking error can be higher or lower than the range given. In case of investments in derivative instruments like index futures, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is an untested market. Tracking errors are inherent in any indexed fund and such errors may cause the Scheme to generate returns which are not in line with the performance of the Nifty/SENSEX or one or more securities covered by / included in the Nifty/SENSEX. To the extent that some assets/ funds may be deployed in Stock Lending / Money Market Operations, the Scheme will be subject to risks relating to such deployment / operations and may also contribute to tracking errors. Tata Indo-Global Infrastructure Fund / Tata Growing Economies Infrastructure Fund - To the extent the assets of the scheme are invested in overseas financial assets, there may be risks associated with currency**

movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bilateral conflict leading to immobilization of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise. • The Scheme may also invest in ADRs / GDRs / Foreign Debt Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India. To the extent that some part of the assets of the Schemes may be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment. • As the portfolio will invest in stocks of different countries, the portfolio shall be exposed to the political, economic and social risks with respect to each country. However, the portfolio manager shall ensure that his exposure to each country is limited so that the portfolio is not exposed to one country. Investments in various economies will also diversify and reduce this risk.

**Tata Smart Investment Plan - 1** – Buying and selling units on stock exchange requires the investor to engage the services of a broker and are subject to payment of margins as required by the stock exchange/broker, payment of brokerage, securities transactions tax and such other costs. • Trading in scheme could be restricted due to which market price may or may not reflect the true NAV of the scheme at any point of time. Also there can be no assurance that an active secondary market will develop or be maintained for the units of the Scheme. • The market price of the units, like any other listed security, is largely dependent on two factors, viz., (1) the intrinsic value of the unit (or NAV), and (2) demand and supply of units in the market. Sizeable demand or supply of the units in Exchange may lead to market price of the units to quote at premium or discount to NAV. • Where units are issued or later on converted in demat form through depositories, the records of the depository will be final with respect to the number of units available to the credit of unit holder. Settlement of trades, repurchase of units by the mutual fund upon maturity depends up on the confirmations to be received from depository(ies) on which the mutual fund has no control. • Any change in Tax Laws applicable to mutual funds may affect the returns to the investor. Notwithstanding anything contained in the SID the provisions of SEBI (Mutual Funds) Regulations 1996 and guidelines thereunder shall be applicable. The Trustee Company would be required to adopt / follow any regulatory changes by SEBI / RBI etc and /or all circulars / guidelines received from AMFI from time to time if and from the date as applicable. The Trustee Company in such a case would be obliged to modify / alter any provisions / terms of the SID during / after the launch of the scheme by following the prescribed procedures in this regard. **For scheme specific risk factors & other details please read the Scheme Information Document (SID), Statement of Additional Information (SAI) and Key Information Memorandum (KIM) of the scheme carefully before investing.**