

## Performance of Equity Schemes

Returns as on May 31, 2013

Fund / Benchmark	May 31, 2012 to May 31, 2013		May 31, 2011 to May 31, 2012		May 31, 2010 to May 31, 2011		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 Equity P/E Fund (TEQPEF) - Plan A - Growth	11,086	10.86	8,848	-11.52	10,792	7.92	46,364	18.75	29-Jun-04
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>40,827</b>	<b>17.07</b>	
Tata Index Fund - SENSEX (TIFS) - Plan A - Growth	12,194	21.94	8,793	-12.07	10,898	8.98	56,211	18.31	25-Feb-03
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>60,187</b>	<b>19.10</b>	
Tata Pure Equity Fund (TPEF) - Plan A - Growth	11,922	19.22	9,447	-5.53	10,598	5.98	236,924	23.36	7-May-98
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>48,559</b>	<b>11.05</b>	
Tata Tax Advantage Fund 1 (TTAF1)- Growth	11,638	16.38	9,300	-7.00	11,219	12.19	17,727	8.26	16-Mar-06
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>18,169</b>	<b>8.63</b>	
Tata Tax Saving Fund (TTSF) - Plan A - Growth	11,910	19.10	9,261	-7.39	11,040	10.40	213,935	19.52	31-Mar-96
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>58,678</b>	<b>10.85</b>	
Tata Retirement Savings Fund - Progressive (TRSFP) - Plan A - Growth	11506	15.06	N/A	N/A	N/A	N/A	11745	10.71	1-Nov-11
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12184</b>	<b>21.84</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11304</b>	<b>8.06</b>	
Tata Offshore India Opportunities Scheme	12,132	21.32	8,984	-10.16	11,505	15.05	25,384	12.60	26-Jul-05
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>26,163</b>	<b>13.03</b>	
Tata Offshore India Infrastructure Scheme	10,758	7.58	8,661	-13.39	10,391	3.91	13,107	5.76	01-Aug-08
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>13,482</b>	<b>6.38</b>	
Tata Dividend Yield Fund (TDYF) - Plan A - Growth	11,102	11.02	9,588	-4.12	11,529	15.29	35,786	16.13	22-Nov-04
<b>Scheme Benchmark (CNX 500)</b>	<b>11,964</b>	<b>19.64</b>	<b>8,709</b>	<b>-12.91</b>	<b>10,630</b>	<b>6.30</b>	<b>29,459</b>	<b>13.51</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>12,156</b>	<b>21.56</b>	<b>8,856</b>	<b>-11.44</b>	<b>10,932</b>	<b>9.32</b>	<b>31,960</b>	<b>14.60</b>	
Tata Infrastructure Fund (TISF) - Plan A - Growth	10,554	5.54	8,027	-19.73	9,718	-2.82	26,695	12.37	31-Dec-04
<b>Scheme Benchmark (CNX 500)</b>	<b>11,964</b>	<b>19.64</b>	<b>8,709</b>	<b>-12.91</b>	<b>10,630</b>	<b>6.30</b>	<b>25,945</b>	<b>11.99</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>12,156</b>	<b>21.56</b>	<b>8,856</b>	<b>-11.44</b>	<b>10,932</b>	<b>9.32</b>	<b>28,763</b>	<b>13.37</b>	
Tata Infrastructure Tax Saving Fund (TITSF) - Growth	10,783	7.83	8,018	-19.82	9,473	-5.27	13,267	7.01	30-Mar-09
<b>Scheme Benchmark (CNX 500)</b>	<b>11,964</b>	<b>19.64</b>	<b>8,709</b>	<b>-12.91</b>	<b>10,630</b>	<b>6.30</b>	<b>20,715</b>	<b>19.07</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>12,156</b>	<b>21.56</b>	<b>8,856</b>	<b>-11.44</b>	<b>10,932</b>	<b>9.32</b>	<b>20,098</b>	<b>18.21</b>	
Tata Index Fund - NIFTY (TIFN) - Plan A - Growth	12,189	21.89	8,909	-10.91	10,898	8.98	58,244	18.72	25-Feb-03
<b>Scheme Benchmark (CNX NIFTY)</b>	<b>12,156</b>	<b>21.56</b>	<b>8,856</b>	<b>-11.44</b>	<b>10,932</b>	<b>9.32</b>	<b>56,701</b>	<b>18.41</b>	
Tata Equity Opportunities Fund (TEOF) - Plan A - Growth	11,934	19.34	9,437	-5.63	10,230	2.30	88,591	11.36	25-Feb-93
<b>Scheme Benchmark (S&amp;P BSE 200 INDEX)</b>	<b>12,027</b>	<b>20.27</b>	<b>8,703</b>	<b>-12.97</b>	<b>10,694</b>	<b>6.94</b>	<b>78,821</b>	<b>10.72</b>	
<b>Additional Benchmark (S&amp;P BSE SENSEX)</b>	<b>12,184</b>	<b>21.84</b>	<b>8,765</b>	<b>-12.35</b>	<b>10,920</b>	<b>9.20</b>	<b>70,598</b>	<b>10.12</b>	
Tata Ethical Fund (TEF) - Plan A - Growth	12,140	21.40	9,217	-7.83	11,102	11.02	131,250	16.32	24-May-96
<b>Benchmark (CNX 500 Shariah)</b>	<b>11,570</b>	<b>15.70</b>	<b>9,056</b>	<b>-9.44</b>	<b>10,466</b>	<b>4.66</b>	<b>N/A</b>	<b>N/A</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>12,156</b>	<b>21.56</b>	<b>8,856</b>	<b>-11.44</b>	<b>10,932</b>	<b>9.32</b>	<b>55,184</b>	<b>10.55</b>	
Tata Offshore India Sharia Scheme	12,281	22.81	8,807	-11.93	N/A	N/A	10,698	2.57	04-Oct-10
<b>Scheme Benchmark (CNX Nifty Shariah Index)</b>	<b>11,480</b>	<b>14.80</b>	<b>8,992</b>	<b>-10.08</b>	<b>N/A</b>	<b>N/A</b>	<b>9,394</b>	<b>-2.33</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>12,156</b>	<b>21.56</b>	<b>8,856</b>	<b>-11.44</b>	<b>N/A</b>	<b>N/A</b>	<b>9,718</b>	<b>-1.07</b>	
Tata Indo-Global Infrastructure Fund (TIGIF) - Plan A - Growth	10,795	7.95	8,594	-14.06	10,037	0.37	6,955	-6.33	12-Nov-07
<b>Benchmark (Combination of CNX 500 Index &amp; MSCI World Index) &gt;&gt;</b>	<b>12151</b>	<b>21.51</b>	<b>8704</b>	<b>-12.96</b>	<b>11300</b>	<b>13.00</b>	<b>9818</b>	<b>-0.33</b>	
Tata Growing Economies Infrastructure Fund (TGEIF) Scheme A - Plan A - Growth	11,965	19.65	9,737	-2.63	11,126	11.26	13,586	6.14	10-Apr-08
<b>Benchmark (Combination of S&amp;P BSE SENSEX &amp; MSCI Emerging Market Index) @</b>	<b>11448</b>	<b>14.48</b>	<b>8062</b>	<b>-19.38</b>	<b>12102</b>	<b>21.02</b>	<b>9751</b>	<b>-0.49</b>	
Tata Growing Economies Infrastructure Fund (TGEIF) Scheme B - Plan A - Growth	11,263	12.63	8,439	-15.61	10,244	2.44	11,005	1.88	10-Apr-08
<b>Benchmark (Combination of S&amp;P BSE SENSEX &amp; MSCI Emerging Market Index) @@</b>	<b>11816</b>	<b>18.16</b>	<b>8413</b>	<b>-15.87</b>	<b>11511</b>	<b>15.11</b>	<b>11100</b>	<b>2.05</b>	

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Returns as on May 31, 2013

Fund / Benchmark	May 31, 2012 to May 31, 2013		May 31, 2011 to May 31, 2012		May 31, 2010 to May 31, 2011		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 Retirement Savings Fund - Moderate (TRSFM) - Plan A - Growth	11457	14.57	N/A	N/A	N/A	N/A	11809	11.09	1-Nov-11
<b>Benchmark (Crisil Balanced Fund Index)</b>	<b>11,859</b>	<b>18.59</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11,614</b>	<b>9.93</b>	
Tata Retirement Savings Fund - Conservative (TRSFC) - Plan A - Growth	10958	9.58	N/A	N/A	N/A	N/A	11342	8.29	1-Nov-11
<b>Benchmark (MIP Blended Index)</b>	<b>11406</b>	<b>14.06</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11851</b>	<b>11.34</b>	
<b>Additional Benchmark (Crisil 10 Year Gilt Index)</b>	<b>11330</b>	<b>13.30</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>12196</b>	<b>13.38</b>	

Past performance may or may not be sustained in future. 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. While calculating returns dividend distribution tax is excluded. 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 less than 1 year, performance details for the same are not provided. Schemes in existence for more than 1 year performance provided for as many 12 months period as possible, for the period ended May 31, 2013.

@ Scheme A: MSCI Emerging Market Index to the extent of 70% of the net assets and S&P BSE SENSEX to the extent of 30% of the net assets of the Plan.

@@ Scheme B: S&P 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: CNX 500 Index to the extent of 65% and MSCI World Index to the extent of 35% of the net assets of the Scheme.

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

**Fund Managers as on May 31, 2013**

<b>Name of the Fund</b>	<b>Fund(s) Managed / Co-Managed by</b>
Tata Dividend Yield Fund	Bhupinder Sethi
Tata Equity P/E Fund	Bhupinder Sethi
Tata Offshore India Opportunities Scheme	Bhupinder Sethi
Tata Equity Opportunities Fund	Bhupinder Sethi & Dinesh Dacosta (for Overseas portfolio)
Tata Ethical Fund	Pradeep Gokhale
Tata Index Fund	Pradeep Gokhale
Tata Offshore India Sharia Scheme	Pradeep Gokhale
Tata Tax Advantage Fund 1	Pradeep Gokhale
Tata Tax Savings Fund	Pradeep Gokhale
Tata Pure Equity Fund	Pradeep Gokhale & Dinesh Dacosta (for Overseas portfolio)
Tata Infrastructure Tax Saving Fund	Amish Munshi
Tata Offshore India Infrastructure Scheme	Amish Munshi
Tata Growing Economies Infrastructure Fund - Scheme A	Amish Munshi & Dinesh Dacosta (for Overseas portfolio)
Tata Growing Economies Infrastructure Fund - Scheme B	Amish Munshi & Dinesh Dacosta (for Overseas portfolio)
Tata Indo-Global Infrastructure Fund	Amish Munshi & Dinesh Dacosta (for Overseas portfolio)
Tata Infrastructure Fund	Amish Munshi & Dinesh Dacosta (for Overseas portfolio)
Tata Retirement Savings Fund	Amish Munshi, Murthy Nagarajan & Dinesh Dacosta (for Overseas portfolio)