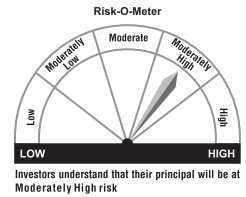


# Tata Retirement Savings Fund - Moderate Plan

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))



As on 31st December 2018

## 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 Udasi (Managing Since 1-Apr-16 and overall experience of 21 years) (Equity) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 22 years) (Debt)

## ASSISTANT FUND MANAGER

Ennetee Fernandes (Managing Since 18-Jun-18 and overall experience of 9 years) (Equity)

## BENCHMARK

Crisil Hybrid 25+75 - Aggressive Index

## NAV

Direct - Growth : 31.4513  
Reg - Growth : 29.0474

## FUND SIZE

Rs. 967.26 (Rs. in Cr.)

## MONTHLY AVERAGE AUM

Rs. 953.68 (Rs. in Cr.)

## TURN OVER

Portfolio Turnover (Total) 44.88%  
Portfolio Turnover (Equity component only) 24.95%

## EXPENSE RATIO\*\*

Direct 1.03  
Regular 2.45

\*\*Note: The rates specified are actual month end expenses charged as on Dec 31, 2018. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, proportionate charge (out of maximum 30 bps on daily average net assets allowed) in respect sales beyond T-30 cities assets, wherever applicable.

## VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	13.99	11.27
Sharpe Ratio	0.13	0.31
Portfolio Beta	1.08	1.00
R Squared	0.84	1.00
Treynor	0.48	0.99
Jenson	-0.55	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6.73% as on Dec 31, 2018

For calculation methodology please refer to Pg 49

## 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 :

(A) If redeemed / switched-out on or after attainment of retirement age i.e. 60 years of age: Nil. (B) In case of Auto switch-out of units on occurrence of "Auto-switch trigger event": Nil (C) If redeemed before 60 years of age: 1%.

Exit Load Free Switch-outs\*: After completion of 5 years from the date of allotment, investors can avail exit load free switch from one plan to other plan of the Fund. However, this facility is available for a maximum six occasions during the tenure of investment in the Fund.

Switch-out before completion of 5 years from the date of allotment or switch-out to other schemes of 'Tata Mutual Fund' (i.e. other than that switch between the plans of Tata Retirement Savings Fund) or switch-out beyond the allowed free occasions / times (i.e. 6 times) shall be subject to exit loads as mentioned in point (a,b & c) above.

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



## PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
<b>Equity &amp; Equity Related Total</b>		<b>73609.33</b>	<b>76.10</b>
<b>Auto</b>			
Maruti Suzuki India Ltd.	29760	2221.73	2.30
Bajaj Auto Ltd.	58200	1583.13	1.64
<b>Auto Ancillaries</b>			
Ceat Ltd.	128400	1677.42	1.73
<b>Banks</b>			
HDFC Bank Ltd.	348000	7383.52	7.63
Kotak Mahindra Bank Ltd.	288050	3619.35	3.74
ICICI Bank Ltd.	800000	2881.20	2.98
<b>Construction Project</b>			
Larsen & Toubro Ltd.	238000	3421.37	3.54
<b>Consumer Durables</b>			
Bata India Ltd.	186700	2117.74	2.19
Havells India Ltd.	189000	1306.94	1.35
Greenply Industries Ltd.	720000	993.60	1.03
<b>Consumer Non Durables</b>			
ITC Ltd.	2075000	5844.24	6.04
Hindustan Unilever Ltd.	155700	2833.20	2.93
Nestle India Ltd.	15700	1740.32	1.80
Glaxo Smithkline Con Healthcare Ltd.	22200	1697.25	1.75
Jubilant Foodworks Ltd.	126598	1585.01	1.64
Radico Khaitan Ltd.	335200	1342.31	1.39
<b>Finance</b>			
Housing Development Finance Corporation Ltd.	157500	3100.15	3.21
Bajaj Finance Ltd.	64900	1716.70	1.77
Max Financial Services Ltd.	350799	1564.56	1.62
Bajaj Finserv Ltd.	23800	1541.51	1.59
ICICI Lombard General Insurance Co. Ltd.	150000	1296.68	1.34
ICICI Prudential Life Insurance Company Ltd.	344000	1116.28	1.15
Muthoot Finance Ltd.	196700	1014.97	1.05
<b>Industrial Products</b>			
Cummins India Ltd.	200000	1699.40	1.76
<b>Media &amp; Entertainment</b>			
Sun Tv Network Ltd.	166650	1012.82	1.05
<b>Petroleum Products</b>			
Reliance Industries Ltd.	199000	2231.29	2.31

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
<b>Power</b>			
Power Grid Corporation Of India Ltd.	995000	1976.57	2.04
<b>Retailing</b>			
Future Consumer Ltd.	3520000	1603.36	1.66
Future Retail Ltd.	306500	1538.32	1.59
<b>Software</b>			
Tata Elxsi Ltd.	102200	1042.85	1.08
<b>Textile Products</b>			
Raymond Ltd.	139750	1180.54	1.22
<b>Other Equities ^</b>		<b>7725.00</b>	<b>7.99</b>
<b>Name of the Instrument</b>	<b>Ratings</b>	<b>Market Value Rs. Lakhs</b>	<b>% to NAV</b>
<b>Non-Convertible Debentures/Bonds/ZCB</b>		<b>17267.09</b>	<b>17.85</b>
09.05 % Dewan Housing Fin Corporation Ltd.	CARE- AAA	2669.24	2.76
07.85 % Power Finance Corporation	CRISIL- AAA	2494.88	2.58
08.74 % Mahindra Rural Housing Finance Ltd.	CRISIL- AA+	2492.59	2.58
08.80 % Shriram Trans. Fin. Co. Ltd.	CRISIL- AA+	2484.98	2.57
09.23 % Talwandi Sabo Power Ltd.	CRISIL- AA(SO)	2473.35	2.56
07.74 % LIC Housing Finance Ltd.	CRISIL- AAA	1480.55	1.53
06.99 % Rec Ltd.	CRISIL- AAA	974.79	1.01
IIFL Home Finance Ltd. - ZCB	CRISIL- AA	761.55	0.79
07.60 % HDFC Ltd.	CRISIL- AAA	492.32	0.51
10.09 % MRF Ltd.	ICRA- AAA	309.09	0.32
08.40 % Small Indust Devlop Bank Of India	CRISIL- AAA	181.04	0.19
07.47 % Power Finance Corporation	CRISIL- AAA	165.21	0.17
09.10 % Shriram Trans. Fin. Co. Ltd.	CRISIL- AA+	87.76	0.09
09.48 % Rec Ltd.	CRISIL- AAA	51.12	0.05
07.70 % Rec Ltd.	CRISIL- AAA	49.25	0.05
08.22 % ICICI Home Finance Co.Ltd.	ICRA- AAA	49.16	0.05
08.20 % Power Grid Corporation Of India Ltd.	CRISIL- AAA	40.05	0.04
Hdb Financial Services Ltd. - Zcb	CRISIL- AAA	10.16	0.01
<b>Money Market Instruments</b>		<b>496.41</b>	<b>0.51</b>
Small Indust Devlop Bank Of India - CD	CRISIL- A1+	496.41	0.51
<b>Tri-party Repo</b>		<b>3999.28</b>	<b>4.13</b>
<b>Repo</b>		<b>928.62</b>	<b>0.96</b>
<b>Portfolio Total</b>		<b>96300.73</b>	<b>99.56</b>
<b>Cash / Net Current Asset</b>		<b>424.91</b>	<b>0.44</b>
<b>Net Assets</b>		<b>96725.64</b>	<b>100.00</b>

^ Exposure less than 1% has been clubbed under Other Equities

## SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	NA	8,50,000
Total Value as on Dec 31, 2018 (Rs.)	1,18,246	4,16,961	8,27,408	14,49,644	NA	14,78,457
Returns	-2.70%	9.78%	12.81%	15.31%	NA	15.34%
Total Value of B: Crisil Hybrid 25+75 - Aggressive Index	1,22,013	4,19,192	7,83,431	12,87,765	NA	13,11,651
B: Crisil Hybrid 25+75 - Aggressive Index	3.12%	10.14%	10.61%	12.00%	NA	12.03%
Total Value of AB: S&P BSE Sensex TRI	1,23,050	4,36,501	7,92,953	13,03,861	NA	13,28,115
AB: S&P BSE Sensex TRI	4.74%	12.92%	11.09%	12.34%	NA	12.37%

(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. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered. For scheme performance refer pages 38-49.

\*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

## Top 10 Holdings Equity

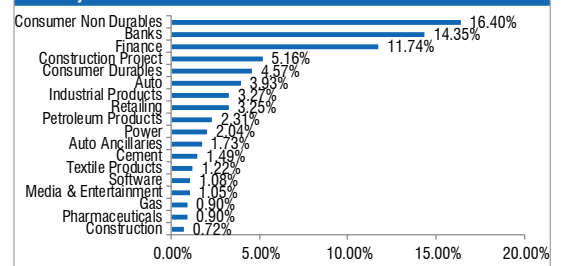
Issuer Name	% to NAV
HDFC Bank Ltd.	7.63
ITC Ltd.	6.04
Kotak Mahindra Bank	3.74
Larsen & Toubro Ltd.	3.54
HDFC Ltd.	3.21
ICICI Bank Ltd.	2.98
Hindustan Unilever Ltd.	2.93
Reliance Industries Ltd.	2.31
Maruti Suzuki India Ltd.	2.30
Bata India Ltd.	2.19
<b>Total</b>	<b>36.87</b>

## Market Capitalisation wise Exposure (Equity component only)

Large Cap	66.85%
Mid Cap	18.96%
Small Cap	14.19%

Market Capitalisation is as per list provided by AMFI.

## Industry Allocation



## NAV Movement

