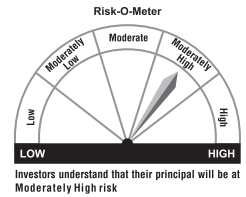


Tata Retirement Savings Fund - Progressive Plan

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



As on 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

S&P BSE Sensex TRI

NAV

Direct - Growth : 30.6319
Reg - Growth : 27.9467

FUND SIZE

Rs. 556.17 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 545.70 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total) 35.50%
Portfolio Turnover (Equity component only) 35.30%

EXPENSE RATIO**

Direct 1.19
Regular 2.59

**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)	17.89	14.51
Sharpe Ratio	0.12	0.14
Portfolio Beta	1.04	1.00
R Squared	0.72	1.00
Treynor	0.58	0.57
Jenson	0.01	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 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
Equity & Equity Related Total		50144.76	90.16
Auto			
Maruti Suzuki India Ltd.	20750	1549.09	2.79
Bajaj Auto Ltd.	40050	1089.42	1.96
Auto Ancillaries			
Ceat Ltd.	86800	1133.96	2.04
Banks			
HDFC Bank Ltd.	234000	4964.78	8.93
Kotak Mahindra Bank Ltd.	189600	2382.32	4.28
ICICI Bank Ltd.	535000	1926.80	3.46
Construction Project			
Larsen & Toubro Ltd.	162500	2336.02	4.20
Voltas Ltd.	130000	719.55	1.29
Consumer Durables			
Bata India Ltd.	125600	1424.68	2.56
Havells India Ltd.	126800	876.82	1.58
Greenply Industries Ltd.	482500	665.85	1.20
Consumer Non Durables			
ITC Ltd.	1393000	3923.38	7.05
Hindustan Unilever Ltd.	103500	1883.34	3.39
Nestle India Ltd.	10700	1186.08	2.13
Glaxo Smithkline Con Healthcare Ltd.	15200	1162.08	2.09
Jubilant Foodworks Ltd.	83000	1039.16	1.87
Radico Khaitan Ltd.	232600	931.45	1.67
Finance			
Housing Development Finance Corporation Ltd.	107000	2106.13	3.79
Bajaj Finance Ltd.	49000	1296.12	2.33
Max Financial Services Ltd.	252638	1126.77	2.03
Bajaj Finserv Ltd.	17350	1123.75	2.02
ICICI Lombard General Insurance Co. Ltd.	100000	864.45	1.55
ICICI Prudential Life Insurance Company Ltd.	224500	728.50	1.31
Muthoot Finance Ltd.	139000	717.24	1.29

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Gas			
Petronet Lng Ltd.	265000	594.00	1.07
Industrial Products			
Cummins India Ltd.	135000	1147.10	2.06
Finolex Cables Ltd.	125000	567.75	1.02
Media & Entertainment			
Sun Tv Network Ltd.	119200	724.44	1.30
Petroleum Products			
Reliance Industries Ltd.	132000	1480.05	2.66
Pharmaceuticals			
Ipca Laboratories Ltd.	75000	601.58	1.08
Power			
Power Grid Corporation Of India Ltd.	680000	1350.82	2.43
Retailing			
Future Consumer Ltd.	2375000	1081.81	1.95
Future Retail Ltd.	210000	1053.99	1.90
Software			
Tata Elxsi Ltd.	77000	785.71	1.41
Textile Products			
Raymond Ltd.	83800	707.90	1.27

Other Equities ^		2891.87	5.20
Repo		5359.11	9.64
Portfolio Total		55503.87	99.80
Cash / Net Current Asset		112.74	0.20
Net Assets		55616.61	100.00

^ 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.)	1,16,641	4,22,155	8,35,382	14,35,239	NA	14,62,895
Returns	-5.15%	10.62%	13.20%	15.03%	NA	15.05%
Total Value of B: S&P BSE Sensex TRI	1,23,050	4,36,501	7,92,953	13,03,861	NA	13,28,115
B: 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
Source: MFI Explorer

Top 10 Holdings Equity

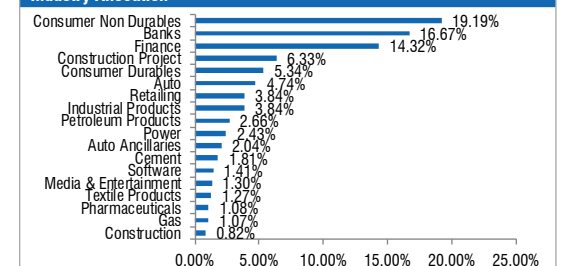
Issuer Name	% to NAV
HDFC Bank Ltd.	8.93
ITC Ltd.	7.05
Kotak Mahindra Bank	4.28
Larsen & Toubro Ltd.	4.20
HDFC Ltd.	3.79
ICICI Bank Ltd.	3.46
Hindustan Unilever Ltd.	3.39
Maruti Suzuki India Ltd.	2.79
Reliance Industries Ltd.	2.66
Bata India Ltd.	2.56
Total	43.11

Market Capitalisation wise Exposure

Large Cap	66.51%
Mid Cap	19.22%
Small Cap	14.27%

Market Capitalisation is as per list provided by AMFI.

Industry Allocation



NAV Movement

