

TATA BALANCED FUND

Fund positioning: With 65-75% investment in equities and the rest in debt, the fund is ideal for investors who have some appetite for equity but are hesitant to invest 100% in equities.

Average AUM (₹ Lacs) : 31,536.98*

Snapshot

Figures as on 31/12/2011

Fund Manager : M Venugopal (Equity) & Murthy Nagarajan (Debt)

Indicative investment horizon: 3 years and above

Inception Date : October 08, 1995

NAV (as on 31/12/2011)

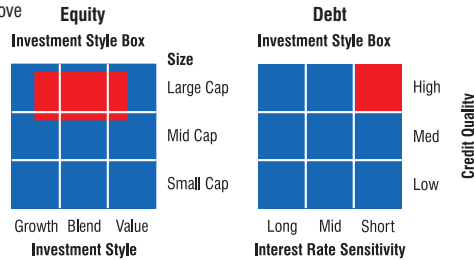
Dividend : ₹ 47.54

Monthly Dividend : ₹ 40.11

Growth : ₹ 75.38

52 week High (G) : ₹ 86.17 (03-Jan-2011)

52 week Low (G) : ₹ 74.67 (20-Dec-2011)



(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st October 2011 to 31st December 2011

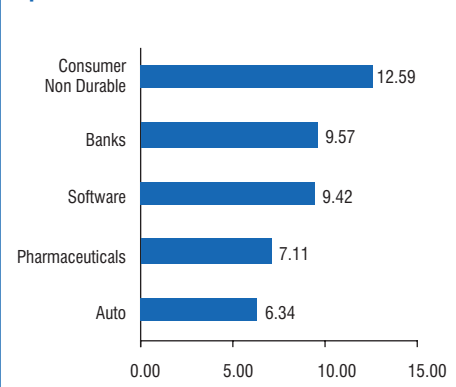
Equity Portfolio as on 31/12/2011

Scrip Name	% To Net Assets
Consumer Non Durable	12.59
Hindustan Unilever Ltd	5.07
ITC Ltd	3.35
Nestle India Ltd.	1.57
Navneet Publications India Limited	0.98
TTK Prestige Ltd	0.83
Titan Industries Limited	0.79
Banks	9.57
HDFC Bank Ltd	3.75
ICICI Bank Ltd	2.66
Bank Of Baroda	1.77
State Bank Of India	0.89
Standard Chartered Plc	0.50
Software	9.42
Infosys Limited	4.29
HCL Technologies Ltd	2.51
Mphasis Ltd.	1.20
Wipro Ltd	0.80
Polaris Financial Technology Ltd.	0.62
Pharmaceuticals	7.11
Cipla Ltd	2.39
Lupin Ltd	2.08
Cadila Healthcare Limited	1.64
Divi Laboratories Ltd.	1.00
Auto	6.34
Mahindra & Mahindra Ltd.	2.79
Tata Motors - DVR	1.80
Bajaj Auto Limited	1.75
Oil	4.69
Oil & Natu. Gas Co.	2.81
Cairn India Ltd.	1.88
Petroleum Products	4.02
Reliance Industries Ltd.	3.22
BPCL	0.80
Telecom - Services	3.73
Bharti Airtel Ltd.	2.64
Idea Cellular Ltd	1.09
Industrial Products	3.37
Fag Bearings (I) Ltd.	1.83
SKF Bearings India Limited	0.93
Vesuvius India Limited	0.61
Cement	2.92
Grasim Industries Ltd.	2.13
Rain Commodities Ltd	0.61
Shree Cement Limited	0.18
Finance	2.81
HDFC Limited	1.30
Rural Electrification Corp. Ltd.	0.94
Power Finance Corporation	0.57
Power	2.08
Power Grid Corporation Of India Ltd	1.00
CESC Limited	0.61
KEC International Ltd	0.47
Minerals/ Mining	1.97
Coal India Ltd	1.40
Gujarat Mineral Dev Corp Ltd.	0.57
Pesticides	1.14
Rallis India Limited	1.14
Construction Project	0.87
Larsen & Toubro Ltd.	0.87
Auto Ancillaries	0.74
Amara Raja Batteries Ltd	0.40
Motherson Sumi Systems Ltd	0.34
Construction	0.53
Supreme Infrastructure India Ltd	0.53
Industrial Capital Goods	0.53
Bharat Bijlee Limited	0.28
Sterlite Technologies Ltd.	0.25
Chemicals	0.47
Clariant Chemical	0.47
Fertilizers	0.11
Gujrat State Fertilizers & Chem Ltd	0.11
Total Equity	75.01

Debt Portfolio as on 31/12/2011

Scrip Name	Rating	% To Net Assets
CP & CD		1.07
Tamilnad Merchantile Bank Ltd	P1+	0.91
Birla TMT Holdings Pvt Ltd	P1+	0.16
NCD & FRN		19.79
Union Bank Of India	AAA	4.65
HDFC Limited	AAA	4.94
Power Finance Corporation	LAAA	1.99
Rural Electrification Corp. Ltd.	AAA	1.70
Mah & Mah Fin Ser Ltd	AA+	1.66
Power Finance Corporation	AAA	1.65
Bajaj Finance Ltd	LAA+	1.63
IL&FS Ltd	AAA	1.32
State Bank Of India	AAA	0.25
Government Securities		1.72
GOI - 9.15% (14/11/2024)	SOV	1.38
GOI - 8.97% (05/12/2030)	SOV	0.34
ZCB		2.27
IDFC Ltd	AA+	2.27
Total Debt		24.85
Cash, Others		0.14
Total Net Assets		100.00

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
Hindustan Unilever Ltd	5.07
Infosys Limited	4.29
HDFC Bank Ltd	3.75
ITC Ltd	3.35
Reliance Industries Ltd.	3.22
Oil & Natu. Gas Co.	2.81
Mahindra & Mahindra Ltd.	2.79
ICICI Bank Ltd	2.66
Bharti Airtel Ltd.	2.64
HCL Technologies Ltd	2.51
Total	33.09

Quantitative Indicators:

			Scheme	Crisil BFI
Average P/E	: 19.73	Std. Dev (Annualised)	: 20.38	18.18
Average P/BV	: 7.16	Sharpe Ratio	: 0.21	0.13
Annual Portfolio Turnover Ratio	: 119.61	Portfolio Beta	: 1.05	1.00
		R Squared	: 0.89	1.00

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 (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.52%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com