



In this market, where will you put your money?

TATA

CONTRA

(An Open-ended
Equity Scheme)

FUND

Anecdotal evidence shows that in the long term the market price of a stock reflects its fundamental strengths. In the short term, however, negative market sentiments and perceptions may affect stock prices of good companies.

Thus, irrespective of the state equity markets are in, there are fundamentally strong companies which could trade at prices significantly lower compared to their intrinsic values.

This could be due to the fact that growth potential of these stocks have been either overlooked or not fully understood by the market or the stocks may have simply fallen out of favour of investors due to negative news flows or other short term adverse influences.

Contrarian investing refers to the strategy that seeks to identify and invest in such stocks and wait for the market to realize their true value.

A Contrarian investor searches for value in the equity market and aims to invest in fundamentally sound companies that are relatively undervalued

due to short term non-recurrent reasons. These reasons include factors like market not being able to assess its changing fundamentals or the long term potential of the stock not being understood and valued by the market or even stock underperformance owing to rumours. In fact some of the greatest long term investors globally have been contrarians.

Advantages of Contrarian Investing

- ▶▶ In contrarian investing quite often the stocks are available at valuations lower than their intrinsic values. This moderates downside risk for investors.
- ▶▶ On the other hand when market starts recognizing the fundamental value, the potential for value creation is significant.
- ▶▶ Contrarian investing focuses on the intrinsic strengths of the company and is independent of the state of the market whether bull or bear.
- ▶▶ It provides diversification opportunity to investors in conventional growth and value portfolios.

Why invest in Contra Fund now?

The equity market is at its all time highs and investors are concerned about the current market levels. In this scenario an investor needs to look at investing in a contra fund that may hold significant long term value creation potential with relatively lower downside risks.

In a bull market like this it is contrarian investing that could endeavour to look at growth stories and value overlooked or not favoured by the market. The fund manager's track record and experience in bottom up stock picking could be a key differentiating factor in this scenario.

Why Invest in Tata Contra Fund?

- ▶▶▶ Open ended equity fund with a Contrarian Investment strategy.
- ▶▶▶ Bottom-up approach to stock picking focused on fundamental strength and intrinsic value of stock.
- ▶▶▶ Stock selection process de-emphasizes the relative significance of economic and market cycles.
- ▶▶▶ Fund management aimed at identifying and investing in companies which are fundamentally sound with good long term potential
- ▶▶▶ Have relatively moderate valuations owing to non-permanent perceptions/issues or news flows
- ▶▶▶ Proven expertise in bottom up stock picking and identifying new growth stories ahead of the market.

Who should invest?

Tata Contra Fund is suitable for investors who:

- ▶▶▶ Believe that Contrarian Opportunities exist irrespective of the state of equity markets
- ▶▶▶ Are willing to stay invested for a long term to realise the full potential of contrarian investments

- ▶▶▶ Wish to diversify their investment portfolios by investing in a Contra Fund
- ▶▶▶ Want to benefit from our expertise in discovering new stock ideas ahead of the market and skills in bottom up stock picking.

Key Scheme Features

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. However there is no assurance that the investment objective of the scheme will be achieved.

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.

Two options for investment :

Dividend Option and Growth Option. Minimum investment amount: Rs. 5000/- and in multiples of Re. 1/- thereafter.

For SIP Minimum investment : Rs. 500/- for Monthly SIP and Rs. 1000/- for Quarterly SIP. Maximum amount per instalment Rs. 50,00,000/-.

Purchase/Redemption on all Business Days

Dividend History (Dividend Option)

Dividend (%)	Per unit value (on face value of Rs. 10/-)	NAV (Rs.) (Date of Declaration of dividend)
10.00	1.00	16.7946 (14/12/2007)

Past performance may or may not be sustained in future.

OUR BRANCHES

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Nature & Investment Objective: An open ended Equity Scheme which uses contrarian investment strategy. To provide income distribution and/or medium to long term capital gains while at all times emphasising the importance of capital appreciation. **Applicable Loads: Entry Load (other than in SIP):** Nil **Exit Load (other than in SIP):** Nil. **Entry Load (SIP):** Nil. **Exit Load (SIP):** Nil. ^ : Nil. ^ The above load structure would be applicable for SIP amount upto Rs 50 Lakhs per installment. For SIP installment above Rs 50 Lakhs the prevailing load structure for investment other than SIP will be applicable. **Statutory Details: Constitution:** Tata Mutual Fund has been set up as a trust under the Indian Trust Act, 1882. **Sponsors & Settlers:** Tata Sons Ltd. & Tata Investment Corporation Ltd. **Investment Manager:** Tata Asset Management Ltd. **Trustee:** Tata Trustee Co. Pvt. Ltd. **Risk Factors:** Mutual Funds and securities investments are subject to market risks and there can be no assurance and no guarantee that the Scheme will achieve their objectives. As with any investment in stocks, shares and securities, the NAV of the Units of the Scheme can go up or down, depending on the factors and forces affecting the capital markets. Past performance of the Schemes, the Sponsors or its Group affiliates are not indicative of and do not guarantee the future performance of the Scheme. Tata Contra Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme, its future prospects or the returns. Investment in interest bearing securities are subject to interest rate risk, credit risk and liquidity risk. The sponsors are not responsible or liable for any loss resulting from the operations of the scheme beyond the initial contribution of Rs. 1 lac made by them towards setting up the fund. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio. Risks in using derivatives include the risk of default of counter party, mis-pricing and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. This is not a guaranteed return scheme. **For scheme specific risk factors and other details please read the Offer Document/Scheme Information Document/Statement of Additional Information/Key Information Memorandum of the scheme carefully before investing.**

As per SEBI circular dated 31st December, 2007 no entry load shall be charged for direct purchase/switch-in applications accepted by the AMC.