

TATA INFRASTRUCTURE FUND

Fund positioning: Invests predominantly in companies with potential of creating long term value from expected investments in infrastructure oriented sectors.

Average AUM (₹ Lacs) : 1,15,468.78*

Snapshot

Fund Manager : M Venugopal (Equity)

Indicative investment horizon: 5 years and above

Inception Date : December 31, 2004

NAV (as on 31/12/2011)

Dividend : ₹ 15.47

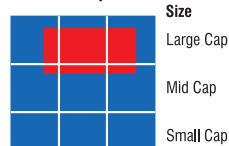
Growth : ₹ 23.48

52 week High (G) : ₹ 36.26 (03-Jan-2011)

52 week Low (G) : ₹ 23.08 (20-Dec-2011)

Figures as on 31/12/2011

Investment Style Box



Growth Blend Value

Investment Style

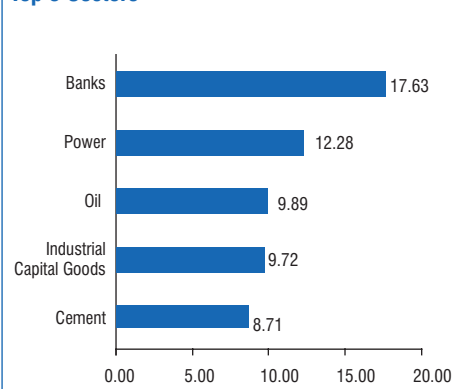
(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

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

Portfolio as on 31/12/2011

Scrip Name	% To Net Assets
Banks	17.63
HDFC Bank Ltd	5.66
ICICI Bank Ltd	4.07
Bank Of Baroda	3.18
Axis Bank Limited	2.40
State Bank Of India	1.98
Standard Chartered Plc	0.22
Indian Bank	0.12
Power	12.28
NTPC Ltd.	3.82
Power Grid Corporation Of India Ltd	3.48
CESC Limited	1.97
KEC International Ltd	1.29
Tata Power Company Limited	1.29
Jyoti Structures Ltd.	0.43
Oil	9.89
Oil & Natu. Gas Co.	5.05
Cairn India Ltd.	3.91
Oil India Ltd	0.93
Industrial Capital Goods	9.72
Bharat Heavy Electricals Ltd.	3.10
Thermax Limited	2.04
Siemens India Ltd	1.36
Texmaco Rail & Engineering Ltd	0.87
Sterlite Technologies Ltd.	0.78
BEML Ltd.	0.63
Crompton Greaves Ltd	0.43
Bharat Bijlee Limited	0.36
McNally Bharat Engineering Co Ltd	0.15
Cement	8.71
Grasim Industries Ltd.	2.73
Rain Commodities Ltd	1.86
Shree Cement Limited	1.72
Jai Prakash Associates Limited	1.65
ACC Ltd.	0.75
Petroleum Products	8.28
Reliance Industries Ltd.	4.52
H.P.C.L.	2.48
BPCL	1.28
Finance	5.88
HDFC Limited	3.92
Rural Electrification Corp. Ltd.	1.96
Telecom - Services	5.19
Bharti Airtel Ltd.	4.38
Idea Cellular Ltd	0.81
Construction Project	3.36
Larsen & Toubro Ltd.	2.90
NCC Limited	0.46
Minerals/ Mining	3.22
Coal India Ltd	2.18
Gujarat Mineral Dev Corp Ltd.	1.04
Construction	3.09
IVRCL Limited	1.10
Sadbhav Engineering Limited	1.02
Simplex Infrastructures Ltd.	0.97
Non - Ferrous Metals	2.17
Sterlite Industries (I) Ltd	1.23
Hindalco Industries Ltd	0.94
Industrial Products	2.08
Cummins India Ltd	1.37
SKF Bearings India Limited	0.39
Greaves Limited	0.32
Transportation	1.84
Mundra Port & Special Economic Zone	1.32
Gujarat Pipavav Port Ltd	0.52
Gas	1.73
Gujarat State Petronet Ltd.	0.97
Indraprastha Gas Ltd.	0.76
Auto Ancillaries	0.21
Exide Industries Ltd	0.21
Engineering Services	0.20
Engineers India Ltd	0.20
Ferrous Metals	0.20
Usha Martin Ltd	0.20
Cash, Others	4.32
Total Net Assets	100.00

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
HDFC Bank Ltd	5.66
Oil & Natu. Gas Co.	5.05
Reliance Industries Ltd.	4.52
Bharti Airtel Ltd.	4.38
ICICI Bank Ltd	4.07
HDFC Limited	3.92
Cairn India Ltd.	3.91
NTPC Ltd.	3.82
Power Grid Corporation Of India Ltd	3.48
Bank Of Baroda	3.18
Total	41.99

Quantitative Indicators:

			Scheme	S&P CNX 500
Average P/E	: 15.02	Std. Dev (Annualised)	: 30.94	29.97
Average P/BV	: 2.62	Sharpe Ratio	: 0.07	0.14
Annual Portfolio Turnover Ratio	: 42.97	Portfolio Beta	: 1.01	1.00
		R Squared	: 0.97	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.