

TATA MIP PLUS FUND

Fund positioning: An open ended Income fund which seeks to generate returns through investments in high quality debt and equity (up to 20%) (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average Net Assets as on 31/08/2010 (₹ Lacs) : 13,052.13

Snapshot

Figures as on 31/08/2010

Fund Manager : Raju Sharma (Debt) & M Venugopal (Equity)

Indicative investment horizon: 5 years and above

Inception Date : March 19, 2004

Average AUM (₹ lacs) : 13,052.13

NAV (as on 31/08/2010)

Growth : ₹ 15.7236

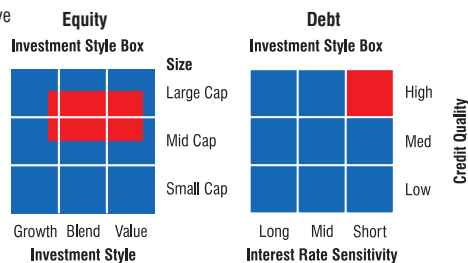
Monthly Dividend : ₹ 11.4062

Quarterly Dividend : ₹ 11.4438

52 week High (G) : ₹ 15.8221 (23-Aug-2010)

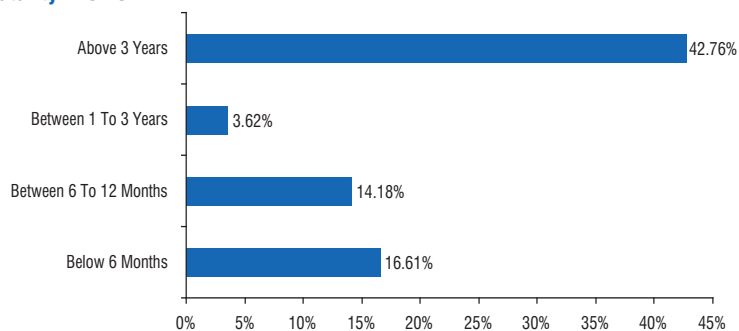
52 week Low (G) : ₹ 14.2444 (03-Sept-2009)

Expense Ratio : 2.00%

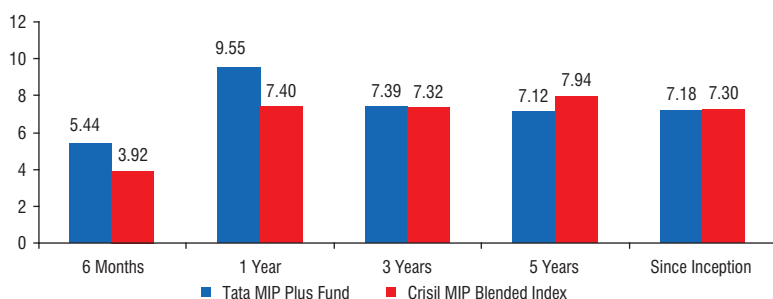


(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

Maturity Profile



Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Dividends assumed to be reinvested. While calculating returns dividend distribution tax is excluded. Returns < 1 yr absolute. Returns > 1 yr CAGR. N.A.: No figures are available for other periods.

Quantitative Indicators:

	Scheme	Benchmark		Scheme	Benchmark
Std. Dev (Annualised) :	7.88	6.28	Sharpe Ratio :	0.05	0.07
Portfolio Beta :	1.77	1.00	R Squared :	1.00	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 6.02%. Past Performance may or may not be sustained in future.

Maturity Profile:

Average Maturity	:	3.79 Years
Gross Yield to Maturity (For Debt Component)	:	6.04%

Source: www.mutualfundsindia.com

Equity Portfolio as on 31/08/2010

Scrip Name	% To Net Assets
Industrial Capital Goods	3.20
Sterlite Technologies Ltd.	1.83
McNally Bharat Engineering Co Ltd	0.78
Bharat Bijlee Limited	0.59
Banks	2.39
ICICI Bank Ltd	1.37
State Bank Of India	1.02
Petroleum Products	2.16
Reliance Industries Ltd.	1.39
H.P.C.L.	0.77
Finance	1.18
GIC Housing Finance Ltd.	0.62
Rural Electrification Corp. Ltd.	0.56
Fertilizers	1.16
Deepak Fert. & Petrochem. Corp Ltd	1.16
Industrial Products	1.11
SKF Bearings India Limited	1.11
Telecom - Services	1.08
Bharti Airtel Ltd.	1.08
Chemicals	1.07
Clariant Chemical	1.07
Software	0.90
Polaris Software Labs Ltd.	0.90
Pharmaceuticals	0.80
Opto Circuits (India) Ltd	0.80
Paper	0.68
Tamilnadu Newsprint And Papers Ltd	0.68
Power	0.63
GVK Power & Infrastructure Ltd	0.63
Oil	0.59
Oil & Natu. Gas Co.	0.59
Auto	0.46
Mahindra & Mahindra Ltd.	0.46
Construction	0.43
Unitech Ltd	0.43
Non - Ferrous Metals	0.37
Hindalco Industries Ltd	0.37
Construction Project	0.36
Nagarjuna Construction Co Ltd	0.36
Media & Entertainment	0.35
Sun TV Network Ltd.	0.35
Total Equity	18.92

Debt Portfolio as on 31/08/2010

Scrip Name	Rating	% To Net Assets
CP/CD		21.47
ICICI Bank Ltd	A1+	10.65
IDBI Bank Ltd.	A1+	7.28
Axis Bank Limited	P1+	3.54
NCD/FRN		24.02
Steel Authority Of India Ltd.	AAA	6.23
Power Finance Corporation	AAA	3.93
Indian Railway Finance Corp	AAA	3.66
LJC Housing Finance Ltd	AAA	3.62
Reliance Industries Ltd.	AAA	6.58
ZCB		7.41
HDFC Limited	AAA	7.41
Government Securities		14.95
GOI - 7.80% (03/05/2020)	SOV	14.95
Total Debt		67.85
Cash, Others		13.23
Total Net Assets		100.00

Fund manager comment :

The 1st Quarter GDP for FY11 has come in at 8.8%, compared to 8.6% in the previous quarter, which reflects the continued growth momentum in the economy. Monsoon has also been quite good during the year, which will further boost the overall GDP growth. Reflecting the buoyant growth scenario, the stock market has been on a roll, with FIIs investing aggressively in the Indian market. Due to high inflation and the consequent RBI action on rate front, the long terms rates are at high levels. However, off late the pressure of inflation appears to be easing a bit, with July WPI coming at 9.97%. We expect the inflation to ease substantially by the 3rd Quarter. With majority of the borrowing programme getting completed in the first half (63%), we expect the supply dynamics to have a positive impact on the long term yields. This augurs well for the bond market going forward. In such a scenario, the hybrid fund offers an excellent investment opportunity.