

Tata Ethical Fund

(An open ended equity scheme following Shariah principles)



As on 30th June 2021

INVESTMENT STYLE

An equity scheme which invests primarily in equities of Shariah compliant companies and other instrument if allowed under Shariah principles.

INVESTMENT OBJECTIVE

To provide medium to long-term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth - oriented companies. Tata Ethical Fund aims to generate medium to long term capital growth by investing in equity and equity related instruments of shariah compliant companies.

DATE OF ALLOTMENT

May 24, 1996

FUND MANAGER

Ennette Fernandes (Managing Since 09-Mar-21 and overall experience of 11 years)

BENCHMARK

Nifty 500 Shariah TRI

NAV

Direct - Growth	273.1888
Direct - IDCW	150.0130
Reg - Growth	251.4299
Reg - IDCW	102.5863

FUND SIZE

Rs. 936.88 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 903.84 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	34.81%
Portfolio Turnover (Equity component only)	34.81%

EXPENSE RATIO**

Direct	1.26
Regular	2.36

**Note: The rates specified are actual month end expenses charged as on Jun 30, 2021. 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)	17.32	18.14
Sharpe Ratio	0.24	0.27
Portfolio Beta	0.94	1.00
R Squared	0.97	1.00
Treynor	1.27	1.39
Jenson	-0.11	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 3.36% as on Jun 30, 2021

For calculation methodology please refer to Pg 68

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	: <ul style="list-style-type: none"> • Exit Load is Nil, if the withdrawal amount or switched out amount is not more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment. • Exit load is 1% of the applicable NAV if the withdrawal amount or switched out amount is more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment. • No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment.

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		88889.86	94.88
Auto Ancillaries			
Sundram Fasteners Ltd.	267000	2159.10	2.30
Cement			
Ambuja Cements Ltd.	1090000	3713.09	3.96
Consumer Durables			
Titan Company Ltd.	113000	1957.73	2.09
Century Plyboards (India) Ltd.	380000	1537.29	1.64
Mayur Uniquoters Ltd.	200000	1030.80	1.10
Orient Electric Ltd.	326600	1024.05	1.09
Amber Enterprises India Ltd.	35000	1024.17	1.09
Consumer Non Durables			
Tata Consumer Products Ltd.	420000	3168.48	3.38
Hindustan Unilever Ltd.	86000	2125.32	2.27
Asian Paints (India) Ltd.	64000	1915.33	2.04
Kansai Nerolac Paints Ltd.	270000	1553.04	1.66
Akzo Nobel India Ltd.	65000	1530.49	1.63
S H Kelkar And Company Ltd.	743000	1279.82	1.37
3M India Ltd.	4500	1094.92	1.17
Gas			
Gail (India) Ltd.	1200000	1795.80	1.92
Gujarat Gas Ltd.	200000	1321.50	1.41
Industrial Capital Goods			
Siemens Ltd.	104000	2101.89	2.24
Thermax Ltd.	99196	1472.47	1.57
Industrial Products			
Carborundum Universal Ltd.	438000	2655.38	2.83
Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	85333	1697.74	1.81
Cummins India Ltd.	177000	1592.12	1.70
Polycab India Ltd.	62000	1224.53	1.31
Supreme Industries Ltd.	55000	1190.39	1.27

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Non - Ferrous Metals			
National Aluminium Co. Ltd.	2050000	1606.18	1.71
Pharmaceuticals			
Dr Reddys Laboratories Ltd.	53000	2874.22	3.07
Cipla Ltd.	160000	1555.04	1.66
Lupin Ltd.	95000	1091.65	1.17
Retailing			
Avenue Supermarts Ltd.	42000	1404.52	1.50
Software			
Infosys Ltd.	667000	10543.94	11.25
Tata Consultancy Services Ltd.	265000	8866.24	9.46
HCL Technologies Ltd.	465000	4573.28	4.88
Tata Elxsi Ltd.	77000	3314.31	3.54
Tech Mahindra Ltd.	235000	2574.31	2.75
Mphasis Ltd.	70000	1493.94	1.59
Textile Products			
K.P.R. Mill Ltd.	98800	1503.98	1.61
Transportation			
Container Corporation Of India Ltd.	284000	1983.31	2.12
Other Equities ^		5339.49	5.70
Portfolio Total		88889.86	94.88
Cash / Net Current Asset		4798.58	5.12
Net Assets		93688.44	100

^ 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.)	120,000	360,000	600,000	840,000	1,200,000	2,980,000
Total Value as on Jun 30, 2021 (Rs.)	157,622	548,496	968,905	1,459,387	2,734,032	45,982,945
Returns	63.31%	29.41%	19.27%	15.51%	15.73%	18.30%
Total Value of B: Nifty 500 Shariah TRI	159,138	574,049	1,038,473	1,643,083	3,117,140	5,956,300
B: Nifty 500 Shariah TRI	66.04%	32.85%	22.13%	18.84%	18.16%	15.55%
Total Value of AB: Nifty 50 TRI	147,862	500,192	920,102	1,423,447	2,540,438	24,406,249
AB: Nifty 50 TRI	46.03%	22.62%	17.15%	14.81%	14.36%	14.39%

(Inception date :24-May-1996) (First Installment date : 01-Sep-1996)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals 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 52 - 68.

*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

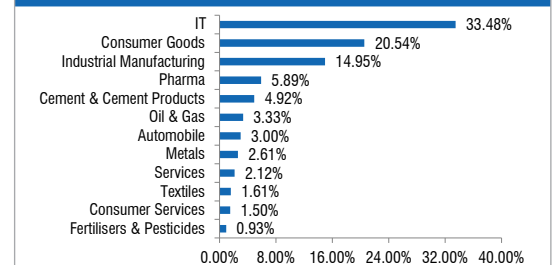
Issuer Name	% to NAV
Infosys Ltd.	11.25
Tata Consultancy Services Ltd.	9.46
HCL Technologies Ltd.	4.88
Ambuja Cements Ltd.	3.96
Tata Elxsi India Ltd.	3.54
Tata Consumer Products Ltd.	3.38
Dr. Reddys Laboratories Ltd.	3.07
Carborundum Universal Ltd.	2.83
Tech Mahindra Ltd.	2.75
Sundaramfastners Ltd.	2.30
Total	47.42

Market Capitalisation wise Exposure

Large Cap	58.51%
Mid Cap	26.66%
Small Cap	14.83%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation



NAV Movement

