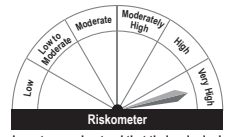


Tata Infrastructure Fund

(An open ended equity scheme investing in Infrastructure sector.)



Investors understand that their principal will be at Very High Risk

As on 30th June 2021

INVESTMENT STYLE

Primarily focuses on equity / equity related instruments of the companies in the Infrastructure sector in India.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains by investing predominantly in equity / equity related instruments of the companies in the infrastructure sector. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 31, 2004

FUND MANAGER

Abhinav Sharma (Managing Since 09-Mar-21 and overall experience of 14 years)

BENCHMARK

S&P BSE India Infrastructure TRI

NAV

Direct - Growth	:	82.6468
Direct - IDCW	:	43.3070
Reg - Growth	:	78.8688
Reg - IDCW	:	37.4202

FUND SIZE

Rs. 657.36 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 646.61 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	69.68%
Portfolio Turnover (Equity component only)	69.68%

EXPENSE RATIO**

Direct	1.74
Regular	2.53

**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)	25.58	29.75
Sharpe Ratio	0.15	0.09
Portfolio Beta	0.81	1.00
R Squared	0.90	1.00
Treynor	1.36	0.79
Jenson	0.46	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 : 0.25% of NAV if redeemed/switched out before 30 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		64759.61	98.53
Cement			
Ultratech Cement Ltd.	31300	2120.89	3.23
Grasim Industries Ltd.	137000	2053.29	3.12
ACC Ltd.	95000	1914.06	2.91
Shree Cement Ltd.	4750	1306.47	1.99
Construction			
KNR Constructions Ltd.	1552340	3703.11	5.63
DLF Ltd.	635000	1784.99	2.72
The Phoenix Mills Ltd.	126000	1027.09	1.56
Construction Product			
Larsen & Toubro Ltd.	387500	5814.63	8.85
Consumer Non Durables			
3M India Ltd.	7800	1897.86	2.89
Ferrous Metals			
Mishra Dhatu Nigam Ltd.	497000	1017.61	1.55
Gas			
Indraprastha Gas Ltd.	320000	1784.80	2.72
Gujarat Gas Ltd.	200000	1321.50	2.01
Industrial Capital Goods			
Siemens Ltd.	127000	2566.73	3.90
Abb India Ltd.	113000	2043.27	3.11
Honeywell Automation India Ltd.	3410	1426.45	2.17
Thermax Ltd.	89300	1325.57	2.02
Industrial Products			
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	163066	3244.28	4.94
Grindwell Norton Ltd.	223000	2769.55	4.21
Cummins India Ltd.	227000	2041.87	3.11
Aia Engineering Ltd.	88400	1891.89	2.88
Schaeffler Ltd.	29000	1633.98	2.49
Timken India Ltd.	104000	1528.12	2.32
Ksb Ltd.	112000	1133.16	1.72

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Non - Ferrous Metals			
National Aluminium Co. Ltd.	1400000	1096.90	1.67
Paper			
Century Textiles & Industries Ltd.	270000	1661.04	2.53
Petroleum Products			
Reliance Industries Ltd.	82000	1730.73	2.63
Power			
Power Grid Corporation Of India Ltd.	1183000	2749.29	4.18
NTPC Ltd.	1845000	2147.58	3.27
Kec International Ltd.	300000	1358.40	2.07
Tata Power Company Ltd.	1100000	1343.10	2.04
Cesc Ltd.	137000	1054.76	1.60
Transportation			
Adani Ports And Special Economic Zone Ltd.	200000	1407.40	2.14
Gujarat Pipavav Port Ltd.	1130000	1274.08	1.94
OTHERS			
INVITS			
Powergrid Infrastructure Investment Trust	699600	792.58	1.21
OTHERS TOTAL		792.58	1.21
Repo		775.93	1.18
Portfolio Total		64742.96	98.49
Cash / Net Current Asset		992.97	1.51
Net Assets		65735.93	100.00

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	1,970,000
Total Value as on Jun 30, 2021 (Rs.)	166,219	532,451	891,786	1,354,426	2,406,214	5,147,559
Returns	78.97%	27.20%	15.87%	13.42%	13.34%	10.79%
Total Value of B: S&P BSE India Infrastructure TRI	172,213	520,821	826,703	1,219,771	2,090,713	3,007,110
B: S&P BSE India Infrastructure TRI	90.12%	25.57%	12.79%	10.48%	10.70%	9.12%
Total Value of AB: Nifty 50 TRI	147,862	500,192	920,102	1,423,447	2,540,438	6,361,511
AB: Nifty 50 TRI	46.03%	22.62%	17.15%	14.81%	14.36%	13.01%

(Inception date :31-Dec-2004) (First Installment date : 01-Feb-2005)

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

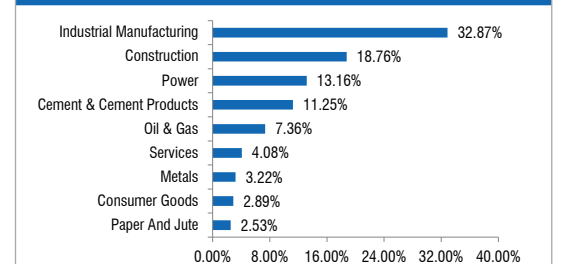
Issuer Name	% to NAV
Larsen & Toubro Ltd.	8.85
Knr Construction	5.63
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	4.94
Grindwell Norton Ltd.	4.21
Power Grid Corporation Of India Ltd.	4.18
Siemens India Ltd.	3.90
NTPC Ltd.	3.27
Ultratech Cement Ltd.	3.23
Grasim Industries Ltd.	3.12
Cummins India Ltd.	3.11
Total	44.44

Market Capitalisation wise Exposure

Large Cap	39.74%
Mid Cap	34.00%
Small Cap	26.26%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation



NAV Movement

