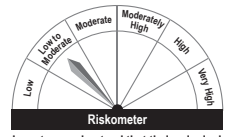


Tata Short Term Bond Fund

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of portfolio is between 1 year and 3 years.)

[ICRA]AAA mfs rating by ICRA\$



Investors understand that their principal will be at Low to Moderate Risk

As on 30th June 2021

INVESTMENT STYLE

A debt scheme that invests in short term debt instruments having high level of liquidity.

INVESTMENT OBJECTIVE

The investment objective is to generate regular income/appreciation over a short term period. There can be no assurance that the investment objective of the Scheme will be realised.

DATE OF ALLOTMENT

August 8, 2002

FUND MANAGER

Murthy Nagarajan (Managing Since 1-Apr-17 and overall experience of 24 years) & Abhishek Sonthalia (Managing Since 06-Feb-20 and overall experience of 12 years)

BENCHMARK

Crisil Short Term Bond Fund Index

NAV

Direct - Growth	: 40.9605
Direct - Monthly IDCW	: 18.6044
Direct - IDCW	: 21.7355
Reg - Growth	: 38.2898
Reg - Monthly IDCW	: 17.2991
Reg - IDCW	: 20.3040

FUND SIZE

Rs. 2933.19 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 3168.4 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.29
Regular	1.21

**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)	3.28	1.70
Portfolio Beta	1.05	1.00
R Squared	0.27	1.00
Treynor	0.18	0.42
Jenson	-0.25	NA

Portfolio Macaulay Duration : 1.83 Years
Modified Duration : 1.76 Years
Average Maturity : 2.01 Years

Gross Yield to Maturity (For Debt Component)*
- Including Net Current Assets : 4.86%

*Computed on the invested amount for debt portfolio.

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

For calculation methodology please refer 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 : Nil (w.e.f 24th January, 2019)

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities			
GOI - 7.32% (28/01/2024)	SOV	27557.85	9.40
GOI - 6.18% (04/11/2024)	SOV	19616.81	6.69
GOI - 7.68% (15/12/2023)	SOV	11234.99	3.83
GOI - 7.16% (20/05/2023)	SOV	6901.29	2.35
GOI - 7.37% (16/04/2023)	SOV	5235.39	1.78
GOI - 6.97% (06/09/2026)	SOV	1042.00	0.36
GOI - 7.26% (14/01/2029)	SOV	553.00	0.19
GOI - 6.79% (15/05/2027)	SOV	516.10	0.18
GOI - 7.27% (08/04/2026)	SOV	506.93	0.17
GOI - 6.68% (17/09/2031)	SOV	506.25	0.17
GOI - 7.17% (08/01/2028)	SOV	332.64	0.11
GOI - 6.84% (19/12/2022)	SOV	311.21	0.11
GOI - 5.79% (11/05/2030)	SOV	198.35	0.07
GOI - 5.77% (03/08/2030)	SOV	58.86	0.02
GOI - 6.19% (16/09/2034)	SOV	36.69	0.01
SDL Tamilnadu 8.18% (19/12/2028)	SOV	0.43	0.00
Non-Convertible Debentures/Bonds			
05.05 % Indian Oil Corp Ltd.	CRISIL AAA	16121.87	5.50
08.45 % Power Finance Corporation	CRISIL AAA	10424.20	3.55
05.78 % Chennai Petroleum Corporation Ltd.	CRISIL AAA	9882.44	3.37
05.00 % Nabard	CRISIL AAA	7526.14	2.57
06.45 % L&T Finance Ltd.	CRISIL AAA	7503.78	2.56
06.64 % Mangalore Refinery & Petrochemicals Ltd.	CRISIL AAA	6668.28	2.27
07.60 % Grasim Industries Ltd.	CRISIL AAA	5258.27	1.79
Reliance Industries Ltd. - Frb	CRISIL AAA	5207.40	1.78
06.44 % Indian Oil Corp Ltd.	CRISIL AAA	5140.08	1.75
07.00 % Reliance Industries Ltd.	CRISIL AAA	5140.89	1.75
05.95 % Bajaj Finance Ltd.	CRISIL AAA	5016.88	1.71
05.05 % Bajaj Finance Ltd.	CRISIL AAA	4985.84	1.70
06.45 % ICICI Bank Ltd.	CRISIL AAA	4905.06	1.67
07.20 % Sikka Ports And Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	4878.91	1.66
07.09 % Rec Ltd.	CRISIL AAA	3614.85	1.23
07.40 % LIC Housing Finance Ltd.	CRISIL AAA	3138.55	1.07
07.18 % Nabard	CRISIL AAA	3088.39	1.05
07.05 % Housing & Urban Development Corporation Ltd.	ICRA AAA	2575.22	0.88
06.90 % Rec Ltd.	CRISIL AAA	2560.91	0.87
05.69 % Rec Ltd.	CRISIL AAA	2528.48	0.86
05.70 % Bajaj Housing Finance Ltd.	CRISIL AAA	2495.90	0.85
05.65 % Bajaj Finance Ltd.	CRISIL AAA	2489.90	0.85
08.10 % Tata Capital Housing Finance Ltd.	CRISIL AAA	2391.87	0.82
07.35 % HDFC Ltd.	CRISIL AAA	2090.97	0.71
07.67 % L&T Finance Ltd.	CRISIL AAA	2042.46	0.70

Note
Sundry Debtors: Rs 195 crs. due against redemption of Commercial Paper of Infrastructure Leasing & Financial Services Ltd matured respectively on 26/09/2018, 27/11/2018 and 08/11/2019 respectively, the same is not included in the above portfolio statement.

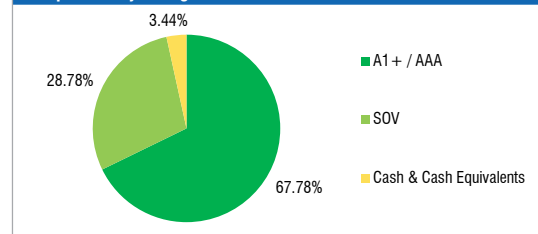
SIP - If you had invested INR 10000 every month

	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	2,260,000
Total Value as on Jun 30, 2021 (Rs.)	122,040	397,566	695,289	1,043,450	1,700,332	4,751,834
Returns	3.19%	6.57%	5.84%	6.11%	6.78%	7.34%
Total Value of B: Crisil Short Term Bond Fund Index	123,161	406,364	732,072	1,116,557	1,837,975	5,037,486
B: Crisil Short Term Bond Fund Index	4.96%	8.05%	7.90%	8.01%	8.27%	7.88%
Total Value of AB: CRISIL 10 Year Gilt Index	122,936	405,041	719,180	1,094,139	1,767,552	4,473,890
AB: CRISIL 10 Year Gilt Index	4.61%	7.83%	7.19%	7.44%	7.52%	6.78%

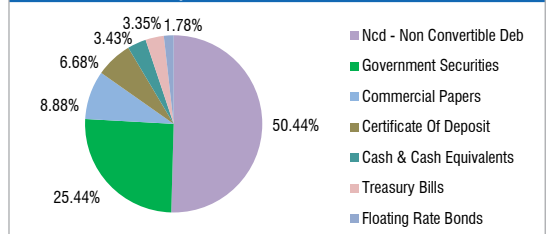
(Inception date :08-Aug-2002) (First Installment date : 01-Sep-2002)
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken 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

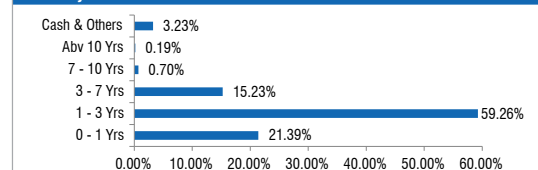
Composition by Ratings



Instrument Wise Composition



Maturity Ladder



NAV Movement

