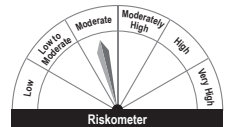


Tata Ultra Short Term Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months.)

ICRAA1+ mfs rating by ICRAS



Riskometer
Investors understand that their principal will be at Moderate Risk

As on 31st May 2021

INVESTMENT STYLE

The Scheme will invest in various money market and fixed income securities with objective of providing liquidity and generating reasonable returns with lower interest rate risk. The average maturity of the portfolio shall be between three months to six months.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate returns through investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

January 22, 2019

FUND MANAGER

Akhil Mittal (Managing Since 11-Jan-19 and overall experience of 19 years)

BENCHMARK

Crisil Ultra Short Term Debt Index

NAV

Direct - Growth	: 11.5143
Direct - Monthly IDCW	: 11.5149
Direct - Weekly IDCW	: 10.4070
Regular - Growth	: 11.3278
Regular - Monthly IDCW	: 11.3279
Regular - Weekly IDCW	: 10.3791

FUND SIZE

Rs. 1029.41 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 943.14 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.32
Regular	1.05

**Note: The rates specified are actual month end expenses charged as on May 31, 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)	0.62	0.55
Portfolio Beta	1.10	1.00
R Squared	0.90	1.00
Treynor	0.15	0.23
Jenson	-0.10	NA

Portfolio Macaulay Duration : 5.24 Months
Modified Duration : 5.15 Months
Average Maturity : 5.26 Months

Gross Yield to Maturity (For Debt Component)*
- Including Net Current Assets : 3.88%

*Computed on the invested amount for debt portfolio.

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 3.39% as on May 31, 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 in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil

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		9423.97	9.15
GOI - 8.79% (08/11/2021)	SOV	7663.67	7.44
SDL Maharashtra 8.60% (20/07/2021)	SOV	1006.72	0.98
SDL Punjab 7.75% (13/07/2021)	SOV	753.58	0.73
Non-Convertible Debentures/Bonds		25210.69	24.49
07.17 % National Highways Authority Of India	CRISIL AAA	4071.96	3.96
08.58 % HDFC Ltd.	CRISIL AAA	3617.72	3.51
08.30 % Reliance Industries Ltd.	CRISIL AAA	2578.57	2.50
08.90 % Bharti Telecom Ltd.	CRISIL AA+	2577.16	2.50
06.99 % Rec Ltd.	CRISIL AAA	2543.09	2.47
07.06 % HDFC Ltd.	CRISIL AAA	2538.84	2.47
06.32 % Rec Ltd.	CRISIL AAA	2533.63	2.46
07.15 % Muthoot Finance Ltd.	CRISIL AA+	2036.32	1.98
08.39 % Nabard	CRISIL AAA	1006.05	0.98
06.60 % Rec Ltd.	CRISIL AAA	509.71	0.50
07.22 % LIC Housing Finance Ltd.	CRISIL AAA	507.15	0.49
08.82 % Hdb Financial Services Ltd.	CRISIL AAA	506.42	0.49
08.44 % Rec Ltd.	CRISIL AAA	184.07	0.18
Money Market Instruments		62995.42	61.20
Treasury Bill 182 Days (14/10/2021)	SOVRN SOV	7404.15	7.19
NTPC Ltd. - CP	CRISIL A1+	4967.56	4.83
NABARD - CP	CRISIL A1+	4943.51	4.80
Axis Bank Ltd. - CD	CRISIL A1+	4876.52	4.74

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
IDFC First Bank Ltd. - CD	CRISIL A1+	4845.14	4.71
Indusind Bank Ltd. - CD	CRISIL A1+	2497.67	2.43
Can Fin Homes Ltd. - CP	ICRA A1+	2494.81	2.42
Reliance Industries Ltd. - CP	CRISIL A1+	2494.51	2.42
Tata Motors Finance Ltd. - CP	CRISIL A1+	2477.36	2.41
HDFC Ltd. - CP	CRISIL A1+	2479.44	2.41
Power Finance Corporation - CP	CRISIL A1+	2486.02	2.41
Godrej Properties Ltd. - CP	CRISIL A1+	2460.61	2.39
Axis Bank Ltd. - CD	CRISIL A1+	2456.76	2.39
Indusind Bank Ltd. - CD	CRISIL A1+	2429.66	2.36
Au Small Finance Bank - CD	CRISIL A1+	2405.80	2.34
Birla Group Holdings Private Ltd. - CP	CRISIL A1+	1999.42	1.94
(A Key Promoter Group Company Of Aditya Birla Group Promoters Holding Stakes In Companies Like Hindalco, Grasim, ABFRL, And Aditya Birla Capital Ltd.)			
L&T Finance Ltd. - CP	CRISIL A1+	1997.24	1.94
Tata Teleservices (Maharashtra) Ltd. - CP	CRISIL A1+	1894.60	1.84
Tata Motors Finance Ltd. - CP	CRISIL A1+	1485.62	1.44
Tata Teleservices Ltd. - CP	CRISIL A1+	1461.17	1.42
Tata Teleservices (Maharashtra) Ltd. - CP	CRISIL A1+	1438.65	1.40
Treasury Bill 364 Days (10/06/2021)	SOVRN SOV	999.20	0.97
Repo		4373.70	4.25
Portfolio Total		102003.78	99.09
Cash / Net Current Asset		937.48	0.91
Net Assets		102941.26	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	NA	NA	NA	NA	280,000
Total Value as on May 31, 2021 (Rs.)	122,095	NA	NA	NA	NA	295,382
Returns	3.27%	NA	NA	NA	NA	4.50%
Total Value of B: Crisil Ultra Short Term Debt Index	122,851	NA	NA	NA	NA	299,320
B: Crisil Ultra Short Term Debt Index	4.46%	NA	NA	NA	NA	5.64%
Total Value of AB: CRISIL 1 Year T-Bill Index	122,395	NA	NA	NA	NA	297,750
AB: CRISIL 1 Year T-Bill Index	3.74%	NA	NA	NA	NA	5.19%

(Inception date : 22-Jan-2019) (First Installment date : 01-Feb-2019)

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

Source: MFI Explorer

