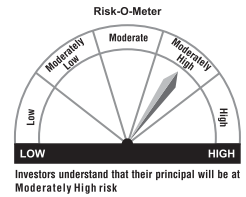


Tata Retirement Savings Fund - Moderate Plan

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

As on 30th June 2020



INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning goals. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 1, 2011

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 21 years) (Equity) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 22 years) (Debt)

ASSISTANT FUND MANAGER

Ennetee Fernandes (Managing Since 18-Jun-18 and overall experience of 10 years)

BENCHMARK

Crisil Hybrid 25+75 - Aggressive Index

NAV

Direct - Growth : 32.2647
Reg - Growth : 29.1239

FUND SIZE

Rs. 1087.23 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1071.95 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total) 83.46%
Portfolio Turnover (Equity component only) 56.24%

EXPENSE RATIO**

Direct 0.85
Regular 2.38

**Note: The rates specified are actual month end expenses charged as on June 30, 2020. 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)	17.27	16.03
Sharpe Ratio	0.02	0.14
Portfolio Beta	1.00	1.00
R Squared	0.93	1.00
Treynor	0.09	0.64
Jenson	-0.55	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 3.89% as on Jun 30, 2020

For calculation methodology please refer to Pg 61

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 : 1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60 years.
2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.
3) Exit load will be 1% after the completion of 60 months lock-in period, if redeemed within 1 month
The above conditions applicable (w.e.f. 3rd May, 2019)

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		89054.52	81.91
Auto			
Bajaj Auto Ltd.	61000	1723.89	1.59
Auto Ancillaries			
MRF Ltd.	2000	1345.49	1.24
Banks			
HDFC Bank Ltd.	687000	7322.39	6.73
ICICI Bank Ltd.	1771000	6224.18	5.72
Kotak Mahindra Bank Ltd.	265000	3605.19	3.32
Commercial Services			
3M India Ltd.	9200	1729.16	1.59
Consumer Durables			
Titan Company Ltd.	184000	1747.72	1.61
Bata India Ltd.	114000	1489.07	1.37
Dixon Technologies (India) Ltd.	23500	1353.34	1.24
Johnson Controls - Hitachi Air Conditioning India Ltd.	52000	1172.99	1.08
Voltas Ltd.	210000	1147.55	1.06
Consumer Non Durables			
Hindustan Unilever Ltd.	178800	3897.84	3.59
ITC Ltd.	1325000	2579.11	2.37
Tata Consumer Products Ltd.	550000	2130.98	1.96
Jubilant Foodworks Ltd.	104000	1796.34	1.65
Kansai Nerolac Paints Ltd.	304000	1357.06	1.25
Nestle India Ltd.	6800	1167.86	1.07
Radico Khaitan Ltd.	300000	1120.50	1.03
Finance			
Housing Development Finance Corporation Ltd.	175500	3079.41	2.83
Muthoot Finance Ltd.	186700	2027.66	1.87
HDFC Life Insurance Co. Ltd.	349000	1916.01	1.76
HDFC Asset Management Company Ltd.	69000	1713.51	1.58
ICICI Lombard General Insurance Co. Ltd.	110000	1393.26	1.28
ICICI Prudential Life Insurance Company Ltd.	290000	1234.82	1.14
Bajaj Finserv Ltd.	20000	1169.03	1.08
Pesticides			
Pi Industries Ltd.	113400	1705.48	1.57
Bayer Cropscience Ltd.	27500	1632.68	1.50
Petroleum Products			
Reliance Industries Ltd.	450000	7668.45	7.05
Pharmaceuticals			
Dr Reddys Laboratories Ltd.	76000	2998.16	2.76
Divi Laboratories Ltd.	80000	1823.12	1.68
Pfizer Ltd.	32700	1296.16	1.19

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Software			
HCL Technologies Ltd.	340000	1893.29	1.74
Telecom - Services			
Bharti Airtel Ltd.	1219931	6829.78	6.28
Transportation			
Container Corporation Of India Ltd.	522654	2184.17	2.01
Other Equities ^		5578.87	5.13
Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		9170.28	8.43
GOI - 7.27% (08/04/2026)	SOV	4349.22	4.00
GOI - 6.79% (26/12/2029)	SOV	2618.56	2.41
GOI - 6.19% (16/09/2034)	SOV	1987.00	1.83
GOI - 7.26% (14/01/2029)	SOV	215.50	0.20
Non-Convertible Debentures/Bonds		7945.43	7.31
07.13 % Nhpcc Ltd.	ICRA- AAA	2608.31	2.40
07.41 % Nabha Power Ltd.	ICRA- AAA(CE)	2025.49	1.86
(A Larsen & Toubro Group Company)			
07.42 % Power Finance Corporation	CRISIL- AAA	1580.16	1.45
06.09 % Housing & Urban Development Corporation Ltd.	ICRA- AAA	1538.75	1.42
09.10 % Shriram Trans. Fin. Co. Ltd.	CRISIL- AA+	57.14	0.05
08.22 % ICICI Home Finance Co.Ltd.	CRISIL- AAA	51.18	0.05
08.20 % Power Grid Corporation Of India Ltd.	CRISIL- AAA	42.19	0.04
08.81 % Small Indust Devlop Bank Of India	CRISIL- AAA	21.33	0.02
10.09 % MRF Ltd.	ICRA- AAA	20.88	0.02
Privately Placed/Unlisted		503.40	0.46
08.00 % Ongc Petro-Additions Ltd.	ICRA- AAA(CE)	503.40	0.46
Cash As Margin		850.00	0.78
Repo		103.41	0.10
Portfolio Total		107627.03	98.99
Cash / Net Current Asset		1096.36	1.01
Net Assets		108723.39	100.00

^ 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	NA	1,030,000
Total Value as on Jun 30, 2020 (Rs.)	119,316	359,363	682,350	1,159,164	NA	1,660,891
Returns	-1.06%	-0.12%	5.09%	9.05%	NA	10.83%
Total Value of B: Crisil Hybrid 25+75 - Aggressive Index	120,015	370,574	693,825	1,103,367	NA	1,521,295
B: Crisil Hybrid 25+75 - Aggressive Index	0.02%	1.89%	5.75%	7.67%	NA	8.87%
Total Value of AB: S&P BSE Sensex TRI	114,868	359,155	683,378	1,066,162	NA	1,477,355
AB: S&P BSE Sensex TRI	-7.87%	-0.15%	5.15%	6.71%	NA	8.21%

(Inception date :01-Nov-2011) (First Installment date : 01-Dec-2011)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends 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 49-61.

*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

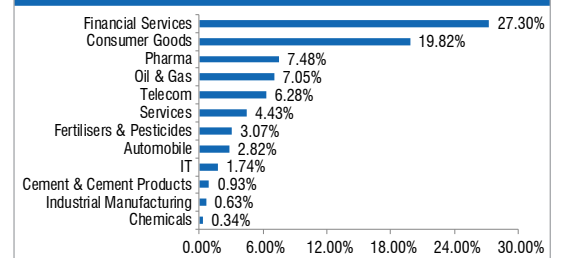
Issuer Name	% to NAV
Reliance Industries Ltd.	7.05
HDFC Bank Ltd.	6.73
Bharti Airtel Ltd.	6.28
ICICI Bank Ltd.	5.72
Hindustan Unilever Ltd.	3.59
Kotak Mahindra Bank	3.32
HDFC Ltd.	2.83
Dr. Reddys Laboratories Ltd.	2.76
ITC Ltd.	2.37
Container Corporation Of India Ltd.	2.01
Total	42.66

Market Capitalisation wise Exposure (Equity component only)

Large Cap	77.90%
Mid Cap	15.91%
Small Cap	6.19%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation



NAV Movement

