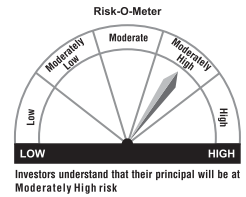


Tata Retirement Savings Fund - Progressive Plan

(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

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

BENCHMARK

S&P BSE 200 TRI

NAV

Direct - Growth : 31.3105
Reg - Growth : 27.8326

FUND SIZE

Rs. 727.54 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 714.56 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total) 66.14%
Portfolio Turnover (Equity component only) 59.51%

EXPENSE RATIO**

Direct 0.89
Regular 2.50

**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) | 20.54 | 21.31 |
| Sharpe Ratio | 0.02 | 0.02 |
| Portfolio Beta | 0.93 | 1.00 |
| R Squared | 0.93 | 1.00 |
| Treynor | 0.15 | 0.11 |
| Jenson | 0.04 | 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 | | 68508.17 | 94.16 |
| Auto | | | |
| Bajaj Auto Ltd. | 46500 | 1314.11 | 1.81 |
| Auto Ancillaries | | | |
| MRF Ltd. | 1540 | 1036.03 | 1.42 |
| Banks | | | |
| HDFC Bank Ltd. | 540000 | 5755.59 | 7.91 |
| ICICI Bank Ltd. | 1395000 | 4902.73 | 6.74 |
| Kotak Mahindra Bank Ltd. | 199000 | 2707.30 | 3.72 |
| Cement | | | |
| Ultratech Cement Ltd. | 20000 | 778.71 | 1.07 |
| Commercial Services | | | |
| 3M India Ltd. | 7100 | 1334.46 | 1.83 |
| Consumer Durables | | | |
| Titan Company Ltd. | 144000 | 1367.78 | 1.88 |
| Bata India Ltd. | 85500 | 1116.80 | 1.54 |
| Dixon Technologies (India) Ltd. | 18200 | 1048.12 | 1.44 |
| Johnson Controls - Hitachi Air Conditioning India Ltd. | 39000 | 879.74 | 1.21 |
| Voltas Ltd. | 155000 | 847.00 | 1.16 |
| Consumer Non Durables | | | |
| Hindustan Unilever Ltd. | 136200 | 2969.16 | 4.08 |
| ITC Ltd. | 1008000 | 1962.07 | 2.70 |
| Tata Consumer Products Ltd. | 430000 | 1666.04 | 2.29 |
| Jubilant Foodworks Ltd. | 79000 | 1364.53 | 1.88 |
| Kansai Nerolac Paints Ltd. | 235000 | 1049.04 | 1.44 |
| Nestle India Ltd. | 5200 | 893.07 | 1.23 |
| Radico Khaitan Ltd. | 232600 | 868.76 | 1.19 |
| Finance | | | |
| Housing Development Finance Corporation Ltd. | 134000 | 2351.23 | 3.23 |
| Muthoot Finance Ltd. | 140000 | 1520.47 | 2.09 |
| HDFC Life Insurance Co. Ltd. | 275000 | 1509.75 | 2.08 |
| HDFC Asset Management Company Ltd. | 54000 | 1341.01 | 1.84 |
| ICICI Lombard General Insurance Co. Ltd. | 85000 | 1076.61 | 1.48 |
| ICICI Prudential Life Insurance Company Ltd. | 216000 | 919.73 | 1.26 |
| Bajaj Finserv Ltd. | 15350 | 897.23 | 1.23 |

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.) | 117,356 | 353,675 | 685,185 | 1,154,140 | NA | 1,633,116 |
| Returns | -4.08% | -1.15% | 5.26% | 8.93% | NA | 10.46% |
| Total Value of B: S&P BSE 200 TRI | 115,981 | 347,977 | 658,018 | 1,053,092 | NA | 1,471,053 |
| B: S&P BSE 200 TRI | -6.18% | -2.20% | 3.65% | 6.36% | NA | 8.11% |
| 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

Source: MF Explorer

| Top 10 Holdings Equity | % to NAV |
|------------------------------|--------------|
| Issuer Name | |
| Reliance Industries Ltd. | 8.03 |
| HDFC Bank Ltd. | 7.91 |
| Bharti Airtel Ltd. | 7.28 |
| ICICI Bank Ltd. | 6.74 |
| Hindustan Unilever Ltd. | 4.08 |
| Kotak Mahindra Bank | 3.72 |
| HDFC Ltd. | 3.23 |
| Dr. Reddys Laboratories Ltd. | 3.17 |
| ITC Ltd. | 2.70 |
| Tata Consumer Products Ltd. | 2.29 |
| Total | 49.15 |

Market Capitalisation wise Exposure

| | |
|-----------|--------|
| Large Cap | 78.00% |
| Mid Cap | 15.88% |
| Small Cap | 6.12% |

Market Capitalisation is as per list provided by AMFI.

| Company name | No. of Shares | Market Value Rs. Lakhs | % of Assets |
|--------------------------------------|---------------|------------------------|-------------|
| Pesticides | | | |
| Pi Industries Ltd. | 89200 | 1341.52 | 1.84 |
| Bayer Cropscience Ltd. | 21000 | 1246.77 | 1.71 |
| Petroleum Products | | | |
| Reliance Industries Ltd. | 343000 | 5845.06 | 8.03 |
| Pharmaceuticals | | | |
| Dr Reddys Laboratories Ltd. | 58400 | 2303.85 | 3.17 |
| Divi Laboratories Ltd. | 61000 | 1390.13 | 1.91 |
| Pfizer Ltd. | 25500 | 1010.77 | 1.39 |
| Glaxosmithkline Pharmaceuticals Ltd. | 54560 | 808.36 | 1.11 |
| Syngene International Ltd. | 190000 | 761.71 | 1.05 |
| Software | | | |
| HCL Technologies Ltd. | 265000 | 1475.65 | 2.03 |
| Telecom - Services | | | |
| Bharti Airtel Ltd. | 946060 | 5296.52 | 7.28 |
| Transportation | | | |
| Container Corporation Of India Ltd. | 389593 | 1628.11 | 2.24 |

| | | |
|---------------------------------|-----------------|---------------|
| Other Equities ^ | 1922.65 | 2.64 |
| Cash As Margin | 650.00 | 0.89 |
| Repo | 3569.79 | 4.91 |
| Portfolio Total | 72727.96 | 99.96 |
| Cash / Net Current Asset | 26.06 | 0.04 |
| Net Assets | 72754.02 | 100.00 |

^ Exposure less than 1% has been clubbed under Other Equities

