

TATA FIXED HORIZON FUND

Series 3 Scheme F (Close Ended)

TATA
MUTUAL
FUND

HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2007 (As per SEBI Mutual Fund Regulation 59 A)

Name Of The Instrument	Ratings	Quantity	Mkt Val (Rs. Lacs)	% To NAV
(A) LISTED/AWAITING LISTING ON STOCK EXCHANGES				
** CITICORP MARUTI FIN 8.10%NCD	AAA	250	2498.58	12.56
** CITIFIN CONS FIN 8.10%NCD	AAA	250	2498.79	12.56
** IDBI SR 04	AA+	250	2450.54	12.32
** LISTED DEBT TOTAL			7447.91	37.44
(B) PRIVATELY PLACED/UNLISTED				
** G E CAP SER8.05%NCD	AAA	25	2499.79	12.57
** G E COUNTRY8.05%NCD	AAA	20	1999.83	10.05
** UNLISTED DEBT TOTAL			4499.62	22.62
(C) MONEY MARKET INSTRUMENTS				
** STATE BK OF HYDERABAD CD	P1+	4000	3946.21	19.84
** HSBC CD	F1+	2500	2478.73	12.46
** STATE BK BIKANER&JAIPUR CD	P1+	1000	985.67	4.95
** HSBC CD	F1+	200	196.98	0.99
MONEY MARKET TOTAL			7607.59	38.24
(D) REPO			243.49	1.22
PORTFOLIO TOTAL			19798.61	99.53
CASH/NET CURRENT ASSETS			94.14	0.47
NET ASSETS			19892.75	100.00

** Thinly Traded/Non Traded Securities /Illiquid Securities

Total value of illiquid equity shares : Rs NIL

Total Outstanding exposure in derivative instruments : NIL

Total Investments in foreign securities/ADR's/GDR's : NIL

NAV AS ON 31.03.2007 Rs 10.8418 DIVIDEND

NAV AS ON 31.03.2007 Rs 10.8415 GROWTH

NAV AS ON 30.09.2006 Rs 10.4759 DIVIDEND

NAV AS ON 30.09.2006 Rs 10.4757 GROWTH

Average Maturity 0.16 year

Dividend declared NIL

Statutory Details: Constitution: Tata Mutual Fund (TMF) has been set up as a Trust under the Indian Trust Act, 1882. **Sponsors & Settlers:** Tata Sons Limited and Tata Investment Corporation Limited. **Trustee:** Tata Trustee Company Private Limited

Investment Manager: Tata Asset Management Limited, Fort House, 221, D.N. Road, Mumbai 400 001 • **Tel:** 66578282. • **E-mail:** kiran@tataamc.com • **Website:** - www.tatamutualfund.com

Nature & Investment Objective: - A Close-ended Debt fund. The investment objective of the scheme is to generate regular income and / or capital appreciation by investing in wide range of Debt and Money Market instruments. **Risk Factors:** • As with any investment in securities, the NAV of the units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. • Mutual Fund and securities investments are subject to market risks and there can be no assurance and no guarantee that the objectives of the Scheme will be achieved. • Past performance of the previous schemes, the Sponsors or its group affiliates is not indicative of and does not guarantee the future performance of the scheme. • The above is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or the returns. • The Sponsors are not responsible or liable for any loss resulting from the operations of the Mutual Fund beyond the contribution of an amount of Rs.1 lac made by them towards setting up of the Mutual Fund • Investments in debt securities are subject to interest rate risk, credit risk and liquidity risk. • For scheme specific risk factors and other details please read the Offer Document carefully before investing. The Portfolio Statement were approved by the Board of Directors of Tata Trustee Company Pvt. Ltd. & Tata Asset Management Ltd. on 25th April, 2007.