

TATA FIXED HORIZON FUND

Series 7 Scheme A (Close Ended)

TATA
MUTUAL
FUND

HALF YEALY PORTFOLIO STATEMENT AS ON SEPTEMBER 30,2007 (As per SEBI Mutual Fund Regulation 59A)

Name of the Instrument	Ratings	Quantity	Mkt Val (Rs. Lacs)	% to NAV
(A) LISTED/AWAITING LISTING ON STOCK EXCHANGES				
** HDFC ZERO COUPON	AAA	150	1435.25	11.86
** DSP MER LYN CAP 10.60%	AAA SO	70	704.68	5.82
** CITICORP FIN IND 10.60%	AAA	50	503.48	4.16
** CITIFIN CON FIN LTD 8.6%	AAA	50	498.95	4.12
LISTED DEBT TOTAL			3142.36	25.96
(B) PRIVATELY PLACED / UNLISTED				
** INDIAN TRUST ABS 83 PTC	P1+	14	1488.71	12.30
** INDIAN TRUST ABS 86 PTC	P1+	5	531.37	4.39
** INDIAN TRUST ABS 87 PTC	P1+	5	531.37	4.39
** INDIAN TRUST ABS 88 PTC	P1+	5	531.37	4.39
UNLISTED DEBT TOTAL			3082.82	25.47
(C) MONEY MARKET INSTRUMENTS				
** ICICI BANK CD	A1+	5000	4800.33	39.66
** CANARA BANK CD	P1+	1000	959.17	7.93
MONEY MARKET TOTAL			5759.50	47.59
(D) REPO			15.23	0.13
PORTFOLIO TOTAL			11999.91	99.15
CASH/NET CURRENT ASSETS			102.46	0.85
NET ASSETS			12102.37	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 30.09.2007 Rs 10.6362 RIP DIVIDEND

NAV AS ON 30.09.2007 Rs 10.6362 RIP GROWTH

NAV AS ON 30.09.2007 Rs 10.6362 IP GROWTH

NAV AS ON 31.03.2007 Rs 10.0560 RIP DIVIDEND

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NAV AS ON 31.03.2007 Rs 10.0560 IP GROWTH

Average Maturity 0.52 years

Dividend declared NIL

RIP - Regular Investment Plan; IP/IIP - Institutional Plan

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 26th October, 2007.