

TATA FIXED HORIZON FUND

Series 7 Scheme D (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 | | | | |
| ** CITICORP FIN I LTD 9.2%NCD | AAA | 100 | 1001.88 | 11.51 |
| ** GE CAP SER 8.90% | AAA | 100 | 1001.20 | 11.50 |
| ** CITIFIN CON FIN LTD 8.9%NCD | AAA | 100 | 1000.49 | 11.49 |
| ** CITICORP MARUTI FIN 8.39% | AAA | 100 | 997.14 | 11.45 |
| ** HDFC 7.84% NCD | AAA | 100 | 993.79 | 11.41 |
| ** DSP MERR LYNCH NCD 8.47% | AAA | 60 | 596.89 | 6.85 |
| LISTED DEBT TOTAL | | | 5591.39 | 64.21 |
| (B) PRIVATELY PLACED / UNLISTED | | | | |
| ** GE MONEY FIN SER 8.90% | AAA | 10 | 1000.34 | 11.49 |
| ** CHOLA DBS FIN LTD ZCB | LAA | 100 | 951.83 | 10.93 |
| UNLISTED DEBT TOTAL | | | 1952.17 | 22.42 |
| (C) MONEY MARKET INSTRUMENTS | | | | |
| ** STD CHTD INV & LOANS CP | P1+ | 100 | 487.51 | 5.60 |
| MONEY MARKET TOTAL | | | 487.51 | 5.60 |
| (D) REPO | | | | |
| | | | 352.13 | 4.04 |
| PORTFOLIO TOTAL | | | 8383.20 | 96.28 |
| CASH/NET CURRENT ASSETS | | | 324.25 | 3.72 |
| NET ASSETS | | | 8707.45 | 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 10.6616 RIP DIVIDEND

NAV AS ON 30.09.2007 Rs 10.6616 RIP GROWTH

NAV AS ON 30.09.2007 Rs 10.6616 IIP GROWTH

NAV AS ON 31.03.2007 Rs 10.0770 RIP DIVIDEND

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NAV AS ON 31.03.2007 Rs 10.0770 IIP GROWTH

Average Maturity 0.79 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.