

TATA FIXED INVESTMENT PLAN - 1

(Scheme A) (Close Ended)

**TATA
MUTUAL
FUND**

HALF YEALY PORTFOLIO STATEMENT AS ON MARCH 31,2008 (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				
** ICICI HOME FIN CO	LAAA	100	1007.97	13.91
** HDFC LTD NCD	LAAA	40	402.84	5.56
LISTED DEBT TOTAL			1410.81	19.47
(B) MONEY MARKET INSTRUMENTS				
** ICICI BANK LTD CD	A1+	2500	2292.96	31.64
** IDBI BANK CD	A1+	2500	2292.70	31.64
** DENA BANK CD	F1+	700	638.62	8.81
** KOTAK MAH PRIME CP	P1+	100	489.10	6.75
MONEY MARKET TOTAL			5713.38	78.85
(C) REPO			107.92	1.49
PORTFOLIO TOTAL			7232.11	99.81
CASH/NET CURRENT ASSETS			13.89	0.19
NET ASSETS			7246.00	100.00

* % of market value of security to net asset is <0.01

** Thinly Traded/Non Traded Securities /Illiquid Securities

@ Total NPA's provided for : Rs NIL
 Total value of illiquid equity shares : Rs NIL Lacs
 Total Outstanding exposure in derivative instruments : NIL
 Total Investments in foreign securities/ADR's/GDR's : NIL

The NAV at the beginning of the half year period March 31,2008 is not given. Since the scheme was launched on 30 November, 2007 and allotment was done on 03 January,2008

NAV AS ON 31.03.2008 Rs 10.0978 RIP MONTHLY DIVIDEND
 NAV AS ON 31.03.2008 Rs 10.0270 RIP PERIODIC DIVIDEND
 NAV AS ON 31.03.2008 Rs 10.0978 RIP GROWTH
 NAV AS ON 31.03.2008 Rs 10.0271 IP PERIODIC DIVIDEND
 NAV AS ON 31.03.2008 Rs 10.0978 IP GROWTH

Average Maturity 0.96 years

Dividend declared: on face value of Rs 10/-

Scheme Name	Record Date	NAV on the Record Date	Dividend Per Unit for Individual and HUF Category of Investors	Dividend Per Unit for other category of investors
Tata Fixed Investment Plan - 1 Scheme A Institutional Plan periodic Dividend	26-Mar-07	10.0784	0.6190	0.5760
Tata Fixed Investment Plan - 1 Scheme A Regular Plan periodic Dividend	26-Mar-07	10.0784	0.6190	0.5760

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

Past Performance may or may not be sustained in future.

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 28th April, 2008