

Tata Ethical Fund

(An open ended equity scheme following Shariah principles)



Investors understand that their principal will be at Very High Risk

As on 31st July 2021

INVESTMENT STYLE

An equity scheme which invests primarily in equities of Shariah compliant companies and other instrument if allowed under Shariah principles.

INVESTMENT OBJECTIVE

To provide medium to long-term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth-oriented companies. Tata Ethical Fund aims to generate medium to long term capital growth by investing in equity and equity related instruments of shariah compliant companies.

DATE OF ALLOTMENT

May 24, 1996

FUND MANAGER

Ennette Fernandes (Managing Since 09-Mar-21 and overall experience of 12 years)

BENCHMARK

Nifty 500 Shariah TRI

NAV

Direct - Growth	: 277.2588
Direct - IDCW	: 152.2488
Reg - Growth	: 254.9449
Reg - IDCW	: 104.0161

FUND SIZE

Rs. 964.80 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 951.52 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	33.31%
Portfolio Turnover (Equity component only)	33.31%

EXPENSE RATIO**

Direct	1.25
Regular	2.35

**Note: The rates specified are actual month end expenses charged as on Jul 31, 2021. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	17.19	18.03
Sharpe Ratio	0.22	0.25
Portfolio Beta	0.94	1.00
R Squared	0.97	1.00
Treynor	1.16	1.29
Jenson	-0.11	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 3.40% as on Jul 30, 2021

For calculation methodology please refer to Pg 68

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 :
 • Exit Load is Nil, if the withdrawal amount or switched out amount is not more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.
 • Exit load is 1% of the applicable NAV if the withdrawal amount or switched out amount is more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.
 • No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment.

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		88397.73	91.63
Auto Ancillaries			
Sundram Fasteners Ltd.	267000	2038.95	2.11
Cement			
Ambuja Cements Ltd.	1090000	4481.54	4.65
Consumer Durables			
Titan Company Ltd.	113000	1937.44	2.01
Century Plyboards (India) Ltd.	380000	1606.26	1.66
Orient Electric Ltd.	326600	1051.00	1.09
Amber Enterprises India Ltd.	35000	1047.10	1.09
Mayur Uniquoters Ltd.	200000	1014.10	1.05
Consumer Non Durables			
Tata Consumer Products Ltd.	420000	3176.25	3.29
Hindustan Unilever Ltd.	86000	2006.64	2.08
Asian Paints (India) Ltd.	64000	1893.41	1.96
Kansai Nerolac Paints Ltd.	270000	1690.07	1.75
Akzo Nobel India Ltd.	65000	1476.64	1.53
S H Kelkar And Company Ltd.	743000	1259.01	1.30
3M India Ltd.	4500	1109.74	1.15
Gas			
Gail (India) Ltd.	1200000	1674.60	1.74
Gujarat Gas Ltd.	200000	1429.90	1.48
Industrial Capital Goods			
Siemens Ltd.	104000	2031.33	2.11
Thermax Ltd.	99196	1407.00	1.46
Industrial Products			
Carborundum Universal Ltd.	438000	2947.52	3.06
Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	85333	1776.42	1.84
Cummins India Ltd.	177000	1508.75	1.56
Supreme Industries Ltd.	55000	1155.06	1.20
Polycab India Ltd.	62000	1147.40	1.19

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Non - Ferrous Metals			
National Aluminium Co. Ltd.	2050000	1916.75	1.99
Pharmaceuticals			
Dr Reddys Laboratories Ltd.	53000	2496.94	2.59
Cipla Ltd.	160000	1472.08	1.53
Lupin Ltd.	95000	1052.03	1.09
Retailing			
Avenue Supermarts Ltd.	42000	1470.34	1.52
Software			
Infosys Ltd.	667000	10742.04	11.13
Tata Consultancy Services Ltd.	265000	8393.74	8.70
HCL Technologies Ltd.	465000	4766.02	4.94
Tata Elxsi Ltd.	77000	3253.94	3.37
Tech Mahindra Ltd.	235000	2842.44	2.95
Mphasis Ltd.	70000	1819.83	1.89
Textile Products			
K.P.R. Mill Ltd.	98800	1860.40	1.93
Transportation			
Container Corporation Of India Ltd.	284000	1828.68	1.90

Other Equities ^		5445.05	5.64
Portfolio Total		90226.41	93.52
Cash / Net Current Asset		6254.08	6.48
Net Assets		96480.49	100.00

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

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	1,200,000	2,990,000
Total Value as on Jul 31, 2021 (Rs.)	153,291	549,827	972,985	1,465,358	2,743,810	46,635,917
Returns	55.72%	29.62%	19.45%	15.63%	15.80%	18.30%
Total Value of B: Nifty 500 Shariah TRI	154,482	575,642	1,041,247	1,649,734	3,133,019	6,060,117
B: Nifty 500 Shariah TRI	57.84%	33.08%	22.25%	18.96%	18.26%	15.59%
Total Value of AB: Nifty 50 TRI	143,247	497,089	914,029	1,417,204	2,529,929	17,268,951
AB: Nifty 50 TRI	38.15%	22.18%	16.88%	14.69%	14.28%	14.68%

(Inception date :24-May-1996) (First Installment date : 01-Sep-1996)

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals 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 53 - 68.

*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

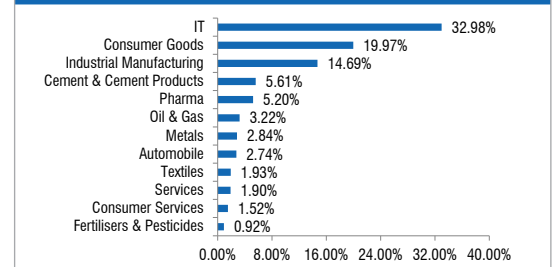
Issuer Name	% to NAV
Infosys Ltd.	11.13
Tata Consultancy Services Ltd.	8.70
HCL Technologies Ltd.	4.94
Ambuja Cements Ltd.	4.65
Tata Elxsi India Ltd.	3.37
Tata Consumer Products Ltd.	3.29
Carborundum Universal Ltd.	3.06
Tech Mahindra Ltd.	2.95
Dr. Reddys Laboratories Ltd.	2.59
Sundaramfastners Ltd.	2.11
Total	46.79

Market Capitalisation wise Exposure

Large Cap	57.85%
Mid Cap	26.44%
Small Cap	15.71%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation



NAV Movement

