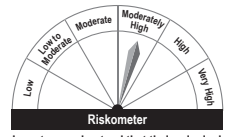


Tata Business Cycle Fund

(An open-ended equity scheme following business cycles based investing theme)



Investors understand that their principal will be at Moderately High Risk

As on 31st August 2021

INVESTMENT STYLE

To follow investment strategy with focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles.

INVESTMENT OBJECTIVE

To generate long-term capital appreciation by investing with focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles.

DATE OF ALLOTMENT

August 04, 2021

FUND MANAGER

Rahul Singh (Managing Since 16-Jul-21 and overall experience of 25 years),
Murthy Nagarajan (Debt Portfolio) (Managing Since 16-Jul-21 and overall experience of 25 years),
Venkat Samala (Overseas Investment) (Managing Since 16-Jul-21 and overall experience)

BENCHMARK

Nifty 500 TRI
Benchmark Risk-O-Meter - Very High

NAV

Direct - IDCW	: 10.1777
Direct - Growth	: 10.1777
Regular - IDCW	: 10.1665
Regular - Growth	: 10.1665

FUND SIZE

Rs. 883.45 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 856.38 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	0.00%
Portfolio Turnover (Equity component only)	0.00%

EXPENSE RATIO**

Direct	0.89
Regular	2.38

**Note: The rates specified are actual month end expenses charged as on Aug 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)	NA	NA
Sharpe Ratio	0.00	NA
Portfolio Beta	0.00	1.00
R Squared	0.00	1.00
Treynor	0.00	NA
Jenson	NA	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 3.38% as on Aug 31, 2021

For calculation methodology please refer to Pg 70

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 : Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment-NIL

Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1%
Redemption/Switch-out/SWP/STP after expiry of 365 days from the date of allotment-NIL

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		43157.53	48.84
Banks			
ICICI Bank Ltd.	455000	3271.68	3.70
State Bank Of India	697125	2970.10	3.36
Bank Of Baroda	2260000	1748.11	1.98
Federal Bank Ltd.	1300000	1056.25	1.20
Cement			
Grasim Industries Ltd.	101000	1515.40	1.72
ACC Ltd.	55000	1327.26	1.50
Construction			
Brigade Enterprises Ltd.	364400	1218.74	1.38
Construction Project			
Larsen & Toubro Ltd.	132500	2215.67	2.51
Ferrous Metals			
Tata Steel Ltd.	69000	1000.67	1.13
Industrial Capital Goods			
Thermax Ltd.	104327	1468.45	1.66
Abb India Ltd.	49000	928.92	1.05
Siemens Ltd.	40000	908.96	1.03
Industrial Products			
Bharat Forge Ltd.	208000	1595.78	1.81
Cummins India Ltd.	95000	949.19	1.07
Non - Ferrous Metals			
Hindalco Industries Ltd.	390000	1826.37	2.07
National Aluminium Co. Ltd.	1050874	953.67	1.08
Petroleum Products			
Reliance Industries Ltd.	100000	2258.15	2.56

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Pharmaceuticals			
Sun Pharmaceutical Industries Ltd.	273977	2175.51	2.46
Cipla Ltd.	185000	1753.43	1.98
Power			
NTPC Ltd.	1755000	2034.92	2.30
Cesc Ltd.	181688	1460.50	1.65
Kec International Ltd.	310000	1319.83	1.49
Software			
Tata Consultancy Services Ltd.	56299	2131.73	2.41
Other Equities ^		5068.24	5.74
Treps		48900.00	55.35
Repo		308.65	0.35
Portfolio Total		92366.18	104.55
Net Current Liabilities		-4020.87	-4.55
Net Assets		88345.31	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.)	NA	NA	NA	NA	NA	NA
Total Value as on Aug 31, 2021 (Rs.)	NA	NA	NA	NA	NA	NA
Returns	NA	NA	NA	NA	NA	NA
Total Value of B: Nifty 500 TRI	NA	NA	NA	NA	NA	NA
B: Nifty 500 TRI	NA	NA	NA	NA	NA	NA
Total Value of AB: Nifty 50 TRI	NA	NA	NA	NA	NA	NA
AB: Nifty 50 TRI	NA	NA	NA	NA	NA	NA

(Inception date :04-Aug-2021) (First Installment date : 01-Sep-2021)

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 54 - 68.

*B: Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 69 of Factsheet.
Source: MFI Explorer

Top 10 Holdings Equity

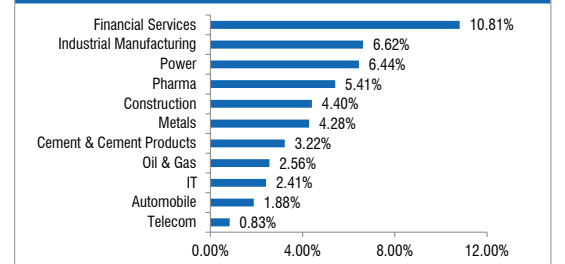
Issuer Name	% to NAV
ICICI Bank Ltd.	3.70
State Bank Of India	3.36
Reliance Industries Ltd.	2.56
Larsen & Toubro Ltd.	2.51
Sun Pharmaceutical Industries Ltd.	2.46
Tata Consultancy Services Ltd.	2.41
NTPC Ltd.	2.30
Hindalco Industries Ltd.	2.07
Cipla Ltd.	1.98
Bank Of Baroda	1.98
Total	25.33

Market Capitalisation wise Exposure

Large Cap	68.39%
Mid Cap	18.97%
Small Cap	12.64%

Market Capitalisation is as per list provided by AMFI.

Sector Allocation



NAV Movement

