

Tata Ethical Fund

(An open ended equity scheme following Shariah principles)

As on 31st July 2022

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

Abhinav Sharma (Managing Since 06-Sep-21 and overall experience of 15 years)

BENCHMARK

Nifty 500 Shariah TRI

NAV

Direct - Growth	:	301.6031
Direct - IDCW	:	165.5654
Reg - Growth	:	274.0561
Reg - IDCW	:	111.7475

FUND SIZE

Rs. 1321.07 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1260.82 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 25.00%

EXPENSE RATIO**

Direct	0.97
Regular	2.26

**Note: The rates specified are actual month end expenses charged as on Jul 31, 2022. 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)	17.99	18.72
Sharpe Ratio	0.28	0.28
Portfolio Beta	0.95	1.00
R Squared	0.97	1.00
Treynor	1.51	1.51
Jenson	0.00	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 5.25% as on Jul 29, 2022

For calculation methodology please refer to Pg 74

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		127520.23	96.48
Agricultural Food & Other Products			
Tata Consumer Products Ltd.	420000	3408.93	2.58
Auto Components			
MRF Ltd.	1950	1634.45	1.24
Schaeffler Ltd.	53500	1487.57	1.13
Minda Industries Ltd.	292100	1486.20	1.12
Sundram Fasteners Ltd.	162000	1343.55	1.02
Cement & Cement Products			
Ambuja Cements Ltd.	1080000	4047.84	3.06
Ultratech Cement Ltd.	41100	2689.91	2.04
Chemicals & Petrochemicals			
Navin Fluorine International Ltd.	56000	2454.68	1.86
Linde India Ltd.	47000	1710.47	1.29
Consumer Durables			
Asian Paints (India) Ltd.	82000	2733.68	2.07
Voltas Ltd.	245000	2461.64	1.86
Havells India Ltd.	164000	2048.93	1.55
Century Plyboards (India) Ltd.	320000	1891.36	1.43
Diversified			
3M India Ltd.	6500	1478.28	1.12
Diversified Fmcg			
Hindustan Unilever Ltd.	285000	7516.59	5.69
Electrical Equipment			
Siemens Ltd.	129000	3475.52	2.63
Fertilizers & Agrochemicals			
Pi Industries Ltd.	80000	2471.92	1.87
Coromandel International Ltd.	180000	1851.75	1.40
Gas			
Gujarat Gas Ltd.	380000	1691.57	1.28
IT - Software			
Tata Consultancy Services Ltd.	310983	10268.35	7.77
Infosys Ltd.	640000	9918.08	7.51
HCL Technologies Ltd.	602000	5709.37	4.32

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.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	31,10,000
Total Value as on Jul 31, 2022 (Rs.)	1,20,203	5,00,671	9,21,362	14,23,901	25,43,977	5,02,52,046
Returns	0.32%	22.76%	17.23%	14.84%	14.39%	17.74%
Total Value of B: Nifty 500 Shariah TRI	1,19,657	5,05,837	9,41,841	15,26,010	28,24,349	64,78,972
B: Nifty 500 Shariah TRI	-0.54%	23.50%	18.13%	16.78%	16.34%	14.54%
Total Value of AB: Nifty 50 TRI	1,22,098	4,78,696	8,80,184	14,12,895	24,51,350	1,91,58,535
AB: Nifty 50 TRI	3.30%	19.51%	15.36%	14.62%	13.70%	14.41%

(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 58 - 72.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 73 of Factsheet.

Source: MFI Explorer

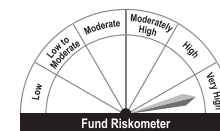
Top 10 Holdings Equity

Issuer Name	% to NAV
Tata Consultancy Services Ltd.	7.77
Infosys Ltd.	7.51
Hindustan Unilever Ltd.	5.69
HCL Technologies Ltd.	4.32
Tata Elxsi India Ltd.	3.16
Ambuja Cements Ltd.	3.06
Tech Mahindra Ltd.	2.74
Siemens India Ltd.	2.63
Tata Consumer Products Ltd.	2.58
Cummins India Ltd.	2.43
Total	41.89

Market Capitalisation wise Exposure

Large Cap	54.65%
Mid Cap	35.70%
Small Cap	9.65%

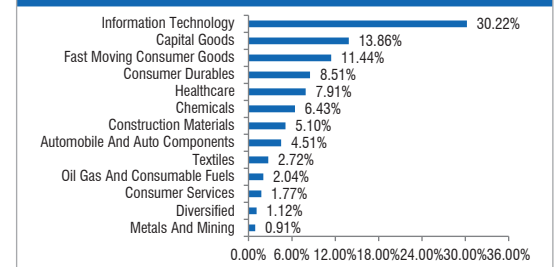
Market Capitalisation is as per list provided by AMFI.



Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Tata Elxsi Ltd.	48000	4171.22	3.16
Tech Mahindra Ltd.	345000	3617.84	2.74
Mindtree Ltd.	61650	2104.42	1.59
Kpit Technologies Ltd.	300000	1643.85	1.24
Mphasis Ltd.	70000	1609.86	1.22
Industrial Manufacturing			
Honeywell Automation India Ltd.	4264	1713.39	1.30
Industrial Products			
Cummins India Ltd.	262000	3214.35	2.43
Carborundum Universal Ltd.	388000	3109.43	2.35
Aia Engineering Ltd.	69050	1656.23	1.25
Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	85333	1549.22	1.17
Polycab India Ltd.	62000	1436.82	1.09
Personal Products			
Colgate-Palmolive India Ltd.	132020	2094.56	1.59
Godrej Consumer Products Ltd.	245000	2091.69	1.58
Pharmaceuticals & Biotechnology			
Dr Reddys Laboratories Ltd.	53000	2167.89	1.64
Cipla Ltd.	160000	1563.84	1.18
Alkem Laboratories Ltd.	46400	1496.47	1.13
Sanofi India Ltd.	21800	1381.03	1.05
Gland Pharma Ltd.	60906	1376.81	1.04
Retailing			
Avenue Supermarts Ltd.	55000	2334.12	1.77
Textiles & Apparels			
K.P.R. Mill Ltd.	310882	1829.07	1.38
Page Industries Ltd.	3600	1759.43	1.33
Other Equities ^		9818.05	7.41
Portfolio Total		127520.23	96.53
Cash / Net Current Asset		4587.06	3.47
Net Assets		132107.29	100.00

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

Sector Allocation



NAV Movement

