

# Tata Medium Term Fund

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years & 4 years (Refer to page no. 15 of SID). A Relatively High Interest Rate Risk and Moderate Credit Risk.)



As on 31st July 2022

## INVESTMENT STYLE

The aim of the Fund Manager is to identify and allocate the assets of the scheme between various fixed income securities with the objective of generate reasonable returns at moderate risk. The security will be identified based on various parameters such as issuer's credit rating history, financial track record of the issuer, corporate governance track record of the issuer, liquidity of the security, maturity of the security, interest rate scenario etc. Depending upon prevailing market conditions & interest rate scenario, the portfolio duration and average maturity can be increased or decreased within the range of three to seven years. In case of a rising interest rate environment the duration/average maturity of the fund may be reduced whereas in a falling interest rate scenario the holding in medium/long securities may be maximized.

## INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate income and capital appreciation over a medium term. However, there can be no assurance that the investment objective of the scheme will be realized.

## DATE OF ALLOTMENT

November 11, 2002

## FUND MANAGER

Abhishek Sonthalia (Managing Since 06-Feb-20 and overall experience of 13 years) & Murthy Nagarajan (Managing Since 06-Feb-20 and overall experience of 25 years)

## BENCHMARK

CRISIL Medium Duration Fund B-III Index

## NAV

Direct - Growth	32.5823
Direct - Bonus	15.1455
Reg - Growth	29.6644
Reg - IDCW	13.4933

## FUND SIZE

Rs. 76.69 (Rs. in Cr.)

## MONTHLY AVERAGE AUM

Rs. 76.68 (Rs. in Cr.)

## EXPENSE RATIO\*\*

Direct	0.45
Regular	1.39

\*\*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.

(Below information is applicable for the Main Portfolio)

VOLATILITY MEASURES ^	FUND	BENCHMARK
Std. Dev (Annualised)	2.30	2.99
Portfolio Beta	0.63	1.00
R Squared	0.68	1.00
Treynor	0.15	0.12
Jenson	0.02	NA

Portfolio Macaulay Duration	: 2.51 Years
Modified Duration	: 2.39 Years
Average Maturity	: 2.99 Years

Gross Yield to Maturity (For Debt Component)*	: 7.50%
- Including Net Current Assets	: 7.50%

\*Computed on the invested amount for debt portfolio.

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

For calculation methodology please refer 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 :

- 1) 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
- 2) 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%
- 3) Redemption after expiry of 365 days from the date of allotment: NIL (w.e.f 5th November, 2018)

Not Applicable for Segregated Portfolio

Please refer to our Tata Mutual Fund website for fundamental changes, wherever applicable

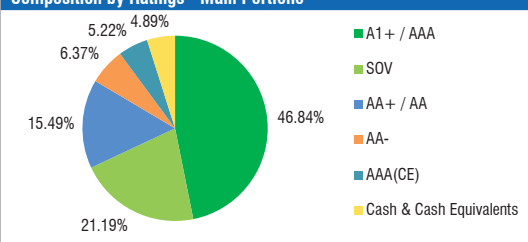


## MAIN PORTFOLIO

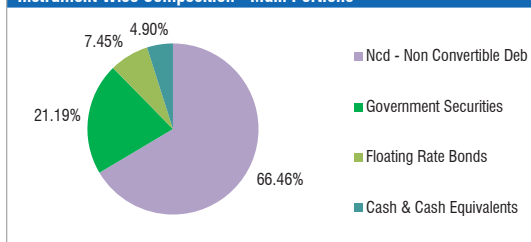
Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
<b>Debt Instruments</b>			
<b>Government Securities</b>			
GOI - 5.63% (12/04/2026)	SOV	959.54	12.51
GOI - 6.54% (17/01/2032)	SOV	473.66	6.18
GOI - 6.68% (17/09/2031)	SOV	191.49	2.50
<b>Non-Convertible Debentures/Bonds</b>			
<b>5265.26 68.65</b>			
Varanasi Sangam Expressway Pvt. Ltd. - Frb	IND AAA	571.47	7.45
(Vinod Kumar Agarwal, Ajendra Kumar Agarwal, Purshottam Agarwal And Lokesh Builders Pvt Ltd.)			
07.75 % Tmf Holdings Ltd. (TATA Group)	CRISIL AA-	488.16	6.37
09.15 % Green Infra Wind Energy Ltd.	IND AA	438.61	5.72
(Sembcorp Group)			
07.90 % India Infradebt Ltd.	CRISIL AAA	400.62	5.22
(ICICI Group)			
08.00 % Ongc Petro-Additions Ltd.	ICRA AAA(CE)	400.63	5.22
07.25 % Nuvoco Vistas Corporation Ltd.	CRISIL AA	397.80	5.19
06.49 % Sepset Construction Ltd.	CRISIL AAA	369.81	4.82
08.35 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	366.04	4.77
07.70 % Tata Steel Ltd.	CARE AA+	351.13	4.58
07.20 % Sikka Ports And Terminals Ltd.	CRISIL AAA	300.87	3.92
(Mukesh Ambani Group)			
06.65 % Samvardhana Motherson International Ltd.	IND AAA	297.99	3.89
06.35 % Mindspace Business Parks Reit	CRISIL AAA	292.24	3.81
06.49 % Malwa Solar Power Generation Pvt Ltd. (Vector Green)	CRISIL AAA	276.55	3.61
07.97 % LIC Housing Finance Ltd.	CRISIL AAA	120.54	1.57
06.75 % Sikka Ports And Terminals Ltd.	CRISIL AAA	96.91	1.26
(Mukesh Ambani Group)			
06.92 % Indian Railways Finance Corporation Ltd.	CRISIL AAA	95.89	1.25
<b>Privately Placed/Unlisted</b>			
<b>402.86 5.25</b>			
08.30 % Sbi Cards & Payment Services Ltd.	CRISIL AAA	402.86	5.25

For Update on recovery from DHFL please refer the table incorporated in the month end portfolio of the scheme.

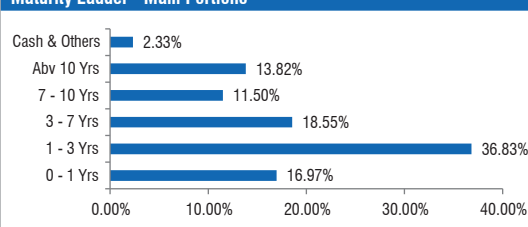
## Composition by Ratings - Main Portfolio



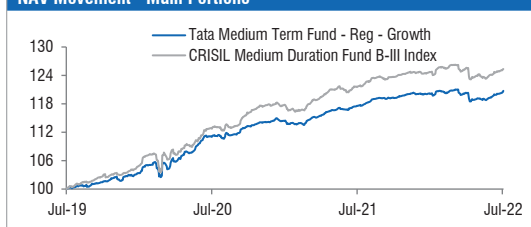
## Instrument Wise Composition - Main Portfolio



## Maturity Ladder - Main Portfolio



## NAV Movement - Main Portfolio



For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 73 of Factsheet.