

Tata Infrastructure Fund

(An open ended equity scheme investing in Infrastructure sector.)

As on 31st December 2022

INVESTMENT STYLE

Primarily focuses on equity / equity related instruments of the companies in the Infrastructure sector in India.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains by investing predominantly in equity / equity related instruments of the companies in the infrastructure sector. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 31, 2004

FUND MANAGER

Abhinav Sharma (Managing Since 09-Mar-21 and overall experience of 15 years)

BENCHMARK

S&P BSE India Infrastructure TRI

NAV

Direct - Growth	:	106.5358
Direct - IDCW	:	55.8257
Reg - Growth	:	100.3166
Reg - IDCW	:	47.5586

FUND SIZE

Rs. 953.45 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 972.35 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 22.80%

EXPENSE RATIO**

Direct	1.42
Regular	2.38

**Note: The rates specified are actual month end expenses charged as on Dec 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)	23.66	28.79
Sharpe Ratio	0.70	0.66
Portfolio Beta	0.73	NA
R Squared	0.83	NA
Treynor	1.91	NA
Jenson	0.24	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6.6% as on Dec 30, 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 : 0.25% of NAV if redeemed/switched out before 30 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		92068.78	96.54
Aerospace And Defense			
Data Patterns (India) Ltd.	102970	1128.09	1.18
Auto Components			
Schaeffler Ltd.	92500	2540.65	2.66
Cement & Cement Products			
ACC Ltd.	148000	3613.57	3.79
Grasim Industries Ltd.	157000	2705.90	2.84
Ultratech Cement Ltd.	36300	2526.14	2.65
Ambuja Cements Ltd.	275000	1441.28	1.51
Chemicals & Petrochemicals			
Linde India Ltd.	30090	1033.52	1.08
Construction			
Larsen & Toubro Ltd.	387500	8082.48	8.48
Knrr Constructions Ltd.	1063700	2710.84	2.84
Consumer Durables			
Kajaria Ceramics Ltd.	136603	1584.87	1.66
Diversified			
3M India Ltd.	8170	1792.75	1.88
Electrical Equipment			
Siemens Ltd.	111000	3137.30	3.29
Abb India Ltd.	93500	2508.61	2.63
Thermax Ltd.	114300	2249.65	2.36
Bharat Heavy Electricals Ltd.	2400000	1900.80	1.99
Kec International Ltd.	345000	1705.85	1.79
Voltamp Transformers Ltd.	43295	1200.35	1.26
Gas			
Gujarat Gas Ltd.	230000	1118.15	1.17
Industrial Manufacturing			
Honeywell Automation India Ltd.	5310	2214.37	2.32
Industrial Products			
Grindwell Norton Ltd.	176700	3151.71	3.31
Cummins India Ltd.	222000	3064.49	3.21
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	153000	3004.77	3.15
Timken India Ltd.	85323	2648.30	2.78
Aia Engineering Ltd.	88400	2267.42	2.38

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	21,50,000
Total Value as on Dec 31, 2022 (Rs.)	1,27,107	5,37,295	9,75,856	14,81,641	26,07,042	67,44,520
Returns	11.21%	27.87%	19.56%	15.93%	14.84%	11.59%
Total Value of B: S&P BSE India Infrastructure TRI	1,30,047	5,67,592	9,69,958	14,22,629	23,28,867	41,25,959
B: S&P BSE India Infrastructure TRI	15.96%	31.99%	19.31%	14.79%	12.73%	10.70%
Total Value of AB: Nifty 50 TRI	1,26,680	4,75,581	8,87,596	14,24,217	24,61,526	76,50,235
AB: Nifty 50 TRI	10.53%	18.98%	15.67%	14.83%	13.77%	12.78%

(Inception date :31-Dec-2004) (First Installment date : 01-Feb-2005)

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

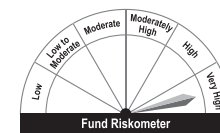
Top 10 Holdings Equity

Issuer Name	% to NAV
Larsen & Toubro Ltd.	8.48
NTPC Ltd.	4.18
ACC Ltd.	3.79
Grindwell Norton Ltd.	3.31
Siemens India Ltd.	3.29
Cummins India Ltd.	3.21
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	3.15
Dif Ltd.	3.11
Adani Ports & Special Economic Zone Ltd.	2.96
Grasim Industries Ltd.	2.84
Total	38.32

Market Capitalisation wise Exposure

Large Cap	40.92%
Mid Cap	41.83%
Small Cap	17.26%

Market Capitalisation is as per list provided by AMFI.



Investors understand that their principal will be at Very High Risk



Benchmark Riskometer is at Very High Risk

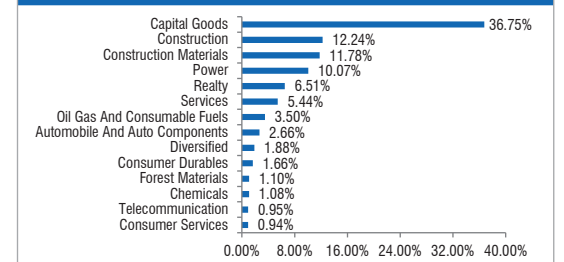
Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Ksb Ltd.	112000	2165.86	2.27
Ingorsoll Rand (India) Ltd.	53000	1018.08	1.07
Paper, Forest & Jute Products			
Century Textiles & Industries Ltd.	146900	1052.61	1.10
Petroleum Products			
Reliance Industries Ltd.	87000	2216.06	2.32
Power			
NTPC Ltd.	2395000	3986.48	4.18
Torrent Power Ltd.	435000	2141.72	2.25
Tata Power Company Ltd.	950000	1973.15	2.07
Power Grid Corporation Of India Ltd.	700000	1495.90	1.57
Realty			
Dif Ltd.	790000	2962.50	3.11
The Phoenix Mills Ltd.	126000	1792.35	1.88
Obero Realty Ltd.	167000	1449.48	1.52
Transport Infrastructure			
Adani Ports And Special Economic Zone Ltd.	345000	2822.45	2.96
Gujarat Pipavav Port Ltd.	1532000	1541.96	1.62
Other Equities ^		6118.32	6.41

Name Of The Instrument	Quantity	Market Value Rs. Lakhs	% of NAV
Invit And Reit			
Power			
Powergrid Infrastructure Investment Trust	699600	891.08	0.93
Invit And Reit Total		891.08	0.93

Repo	2731.60	2.86
Portfolio Total	95691.46	100.33
Net Current Liabilities	-346.81	-0.33
Net Assets	95344.65	100.00

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

Sector Allocation



NAV Movement

