

Tata Infrastructure Fund

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

As on 31st August 2023

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 22 years)

BENCHMARK

S&P BSE India Infrastructure TRI

NAV

Direct - Growth	:	134.6273
Direct - IDCW	:	70.5457
Reg - Growth	:	126.0210
Reg - IDCW	:	59.7338

FUND SIZE

Rs. 1300.19 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1260.54 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 17.52%

EXPENSE RATIO**

Direct	1.42
Regular	2.23

**Note: The rates specified are actual month end expenses charged as on Aug 31, 2023. 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)	16.69	23.24
Sharpe Ratio	1.61	1.23
Portfolio Beta	0.61	NA
R Squared	0.77	NA
Treynor	3.67	NA
Jenson	0.78	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6.69% as on Aug 31, 2023

For calculation methodology please refer to Pg 85

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		127025.61	97.67
Aerospace And Defense			
Data Patterns (India) Ltd.	92970	2205.43	1.70
Auto Components			
Schaeffler Ltd.	92500	2823.38	2.17
Cement & Cement Products			
Ultratech Cement Ltd.	36300	3011.97	2.32
ACC Ltd.	148000	2968.51	2.28
Grasim Industries Ltd.	157000	2811.79	2.16
Ambuja Cements Ltd.	575000	2463.30	1.89
The Ramco Cements Ltd.	271000	2351.47	1.81
Chemicals & Petrochemicals			
Linde India Ltd.	30090	1886.12	1.45
Construction			
Larsen & Toubro Ltd.	387500	10472.96	8.05
Knr Constructions Ltd.	898700	2476.82	1.90
Isqec Heavy Engineering Ltd.	172687	1200.52	0.92
Consumer Durables			
Kajaria Ceramics Ltd.	185535	2728.76	2.10
Diversified			
3M India Ltd.	8170	2545.25	1.96
Electrical Equipment			
Siemens Ltd.	90575	3552.44	2.73
Abb India Ltd.	80500	3527.15	2.71
Thermax Ltd.	117920	3312.25	2.55
Kec International Ltd.	445000	2987.95	2.30
Voltamp Transformers Ltd.	43295	2491.09	1.92
Bharat Heavy Electricals Ltd.	2050000	2485.63	1.91
Hitachi Energy India Ltd.	34842	1533.38	1.18
Gas			
Gujarat Gas Ltd.	380000	1707.53	1.31
Industrial Manufacturing			
Cyient Dim Ltd.	377384	2255.06	1.73
Honeywell Automation India Ltd.	5310	2105.08	1.62
Tega Industries Ltd.	132462	1318.53	1.01
Industrial Products			
Grindwell Norton Ltd.	176700	4021.87	3.09
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	186700	3648.21	2.81
Cummins India Ltd.	202000	3449.66	2.65
Aia Engineering Ltd.	88400	3266.51	2.51
Ksb Ltd.	112000	3126.93	2.40
Timken India Ltd.	80323	2611.50	2.01

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	22,30,000
Total Value as on Aug 31, 2023 (Rs.)	1,44,702	5,53,269	11,46,578	17,12,121	29,93,703	85,67,900
Returns	40.34%	30.02%	26.24%	19.99%	17.41%	12.99%
Total Value of B: S&P BSE India Infrastructure TRI	1,45,277	5,52,667	11,16,601	15,86,217	25,90,982	50,58,076
B: S&P BSE India Infrastructure TRI	41.33%	29.94%	25.13%	17.84%	14.72%	12.04%
Total Value of AB: Nifty 50 TRI	1,28,540	4,39,512	8,82,930	13,98,760	24,26,959	82,92,308
AB: Nifty 50 TRI	13.48%	13.41%	15.45%	14.32%	13.50%	12.69%

(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 69 - 83.

*B: Benchmark, AB: Additional Benchmark: For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 84 of Factsheet.

Source: MFI Explorer

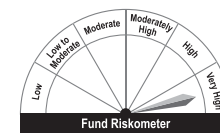
Top 10 Holdings Equity

Issuer Name	% to NAV
Larsen & Toubro Ltd.	8.05
NTPC Ltd.	4.06
Grindwell Norton Ltd.	3.09
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	2.81
Siemens India Ltd.	2.73
Abb India Ltd.	2.71
Dif Ltd.	2.68
Cummins India Ltd.	2.65
Adani Ports & Special Economic Zone Ltd.	2.56
Thermax Ltd.	2.55
Total	33.89

Market Capitalisation wise Exposure

Large Cap	36.72%
Mid Cap	41.01%
Small Cap	22.27%

Market Capitalisation is as per list provided by AMFI.



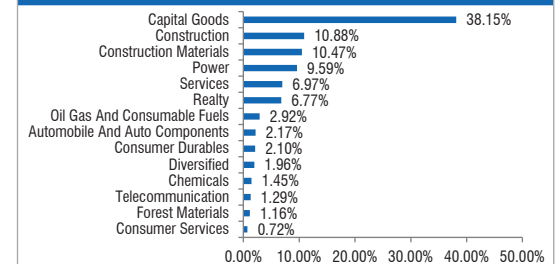
Investors understand that their principal will be at Very High Risk



Benchmark Riskometer is at Very High Risk

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Ingersoll Rand (India) Ltd.	53000	1706.26	1.31
Leisure Services			
Indian Railway Catering And Tourism Corporation Ltd.	140000	940.80	0.72
Paper, Forest & Jute Products			
Century Textiles & Industries Ltd.	146900	1510.87	1.16
Petroleum Products			
Reliance Industries Ltd.	87000	2094.09	1.61
Power			
NTPC Ltd.	2395000	5276.19	4.06
Torrent Power Ltd.	435000	2857.52	2.20
Tata Power Company Ltd.	950000	2328.45	1.79
Power Grid Corporation Of India Ltd.	820000	2005.31	1.54
Realty			
Dif Ltd.	690000	3478.29	2.68
The Phoenix Mills Ltd.	126000	2267.81	1.74
Oberoi Realty Ltd.	167000	1871.82	1.44
Brookfield India Real Estate Trust	575247	1426.04	1.10
Sobha Ltd.	194000	1184.08	0.91
Telecom - Services			
Indus Towers Ltd.	955000	1673.16	1.29
Transport Infrastructure			
Adani Ports And Special Economic Zone Ltd.	420000	3327.24	2.56
Gujarat Pipavav Port Ltd.	1732000	2249.87	1.73
Transport Services			
Tci Express Ltd.	87965	1235.73	0.95
Mahindra Logistics Ltd.	300000	1168.35	0.90
Transport Corporation Of India Ltd.	132800	1076.68	0.83
Repo		1460.40	1.12
Portfolio Total		128486.01	98.79
Cash / Net Current Asset		1533.32	1.21
Net Assets		130019.33	100.00

Sector Allocation



NAV Movement

