

Tata Infrastructure Fund

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

As on 28th February 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 15 years)

BENCHMARK

S&P BSE India Infrastructure TRI

NAV

Direct - Growth	:	104.9780
Direct - IDCW	:	55.0099
Reg - Growth	:	98.6867
Reg - IDCW	:	46.7796

FUND SIZE

Rs. 950.90 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 950.66 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 21.76%

EXPENSE RATIO**

Direct	1.42
Regular	2.62

**Note: The rates specified are actual month end expenses charged as on Feb 28, 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)	22.95	28.44
Sharpe Ratio	0.76	0.69
Portfolio Beta	0.72	NA
R Squared	0.84	NA
Treynor	2.04	NA
Jenson	0.28	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6.7% as on Feb 28, 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		91151.49	95.84
Aerospace And Defense			
Data Patterns (India) Ltd.	102970	1344.69	1.41
Auto Components			
Schaeffler Ltd.	92500	2758.21	2.90
Cement & Cement Products			
Ultratech Cement Ltd.	36300	2635.85	2.77
ACC Ltd.	148000	2562.92	2.70
Grasim Industries Ltd.	157000	2478.32	2.61
The Ramco Cements Ltd.	180000	1286.10	1.35
Chemicals & Petrochemicals			
Linde India Ltd.	30090	1119.89	1.18
Construction			
Larsen & Toubro Ltd.	387500	8172.96	8.59
Knr Constructions Ltd.	1063700	2723.60	2.86
Consumer Durables			
Kajaria Ceramics Ltd.	166603	1790.40	1.88
Diversified			
3M India Ltd.	8170	1870.02	1.97
Electrical Equipment			
Siemens Ltd.	106575	3460.06	3.64
Abb India Ltd.	88500	2847.35	2.99
Thermax Ltd.	114300	2460.88	2.59
Bharat Heavy Electricals Ltd.	2400000	1675.20	1.76
Kec International Ltd.	345000	1549.91	1.63
Voltamp Transformers Ltd.	43295	1182.06	1.24
Hitachi Energy India Ltd.	34842	1159.16	1.22
Gas			
Gujarat Gas Ltd.	230000	1161.27	1.22
Industrial Manufacturing			
Honeywell Automation India Ltd.	5310	1831.27	1.93
Industrial Products			
Cummins India Ltd.	212000	3328.61	3.50
Grindwell Norton Ltd.	176700	3188.90	3.35
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	153000	2889.41	3.04
Timken India Ltd.	80323	2368.93	2.49

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	21,70,000
Total Value as on Feb 28, 2023 (Rs.)	1,24,196	5,12,759	9,48,479	14,29,014	25,17,235	66,54,895
Returns	6.60%	24.46%	18.40%	14.93%	14.19%	11.27%
Total Value of B: S&P BSE India Infrastructure TRI	1,16,648	4,98,888	8,73,433	12,68,402	20,76,579	37,62,015
B: S&P BSE India Infrastructure TRI	-5.18%	22.46%	15.03%	11.59%	10.58%	9.34%
Total Value of AB: Nifty 50 TRI	1,20,596	4,44,244	8,34,042	13,32,986	23,08,539	73,37,755
AB: Nifty 50 TRI	0.93%	14.19%	13.16%	12.98%	12.57%	12.18%

(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.	8.59
NTPC Ltd.	4.29
Siemens India Ltd.	3.64
Cummins India Ltd.	3.50
Grindwell Norton Ltd.	3.35
Astral Ltd. (erstwhile Astral Poly Technik Ltd.)	3.04
Abb India Ltd.	2.99
Dif Ltd.	2.92
Schaeffler (i) Ltd.	2.90
Knr Construction	2.86
Total	38.08

Market Capitalisation wise Exposure

Large Cap	40.44%
Mid Cap	41.70%
Small Cap	17.85%

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

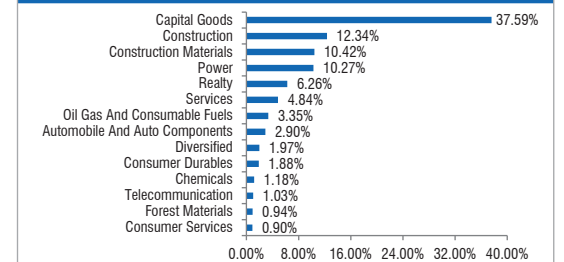
Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Aia Engineering Ltd.	88400	2343.17	2.46
Ksb Ltd.	112000	2145.53	2.26
Ingersoll Rand (India) Ltd.	53000	1137.25	1.20
Petroleum Products			
Reliance Industries Ltd.	87000	2020.62	2.12
Power			
NTPC Ltd.	2395000	4083.48	4.29
Torrent Power Ltd.	435000	2202.62	2.32
Tata Power Company Ltd.	950000	1924.23	2.02
Power Grid Corporation Of India Ltd.	700000	1555.75	1.64
Realty			
Dif Ltd.	790000	2778.04	2.92
The Phoenix Mills Ltd.	126000	1742.71	1.83
Oberoi Realty Ltd.	167000	1431.86	1.51
Telecom - Services			
Indus Towers Ltd.	575000	982.68	1.03
Transport Infrastructure			
Adani Ports And Special Economic Zone Ltd.	360000	2132.82	2.24
Gujarat Pipavav Port Ltd.	1532000	1607.83	1.69
Other Equities ^		5216.93	5.49

Name Of The Instrument	Quantity	Market Value Rs. Lakhs	% of NAV
Invit And Reit			
Power			
Powergrid Infrastructure Investment Trust	699600	845.12	0.89
Invit And Reit Total		845.12	0.89

Repo		2222.41	2.34
Portfolio Total		94219.02	99.09
Cash / Net Current Asset		871.15	0.91
Net Assets		95090.17	100.00

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

Sector Allocation



NAV Movement

