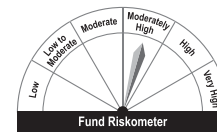


Tata Retirement Savings Fund - Conservative Plan

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))



As on 31st August 2023

PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% to NAV
Equity & Equity Related Total		4888.20	29.75
Aerospace And Defense			
Bharat Electronics Ltd.	88000	117.22	0.71
Agricultural Food & Other Products			
Tata Consumer Products Ltd.	14269	119.05	0.72
Agricultural, Commercial & Construction Vehicles			
Jupiter Wagons Ltd.	39006	133.93	0.82
Auto Components			
Exide Industries Ltd.	20000	53.36	0.32
Automobiles			
Hero Motocorp Ltd.	1600	46.66	0.28
Banks			
HDFC Bank Ltd.	20650	324.50	1.98
Kanur Vysya Bank Ltd.	81000	98.46	0.60
Kotak Mahindra Bank Ltd.	4500	79.14	0.48
ICI Bank Ltd.	8000	76.70	0.47
Bandhan Bank Ltd.	32000	73.47	0.45
Beverages			
Radico Khaitan Ltd.	8000	100.94	0.61
United Spirits Ltd.	5800	58.44	0.36
Capital Markets			
UTI Asset Management Company Ltd.	5240	39.21	0.24
Cement & Cement Products			
ACC Ltd.	5900	118.34	0.72
Chemicals & Petrochemicals			
Solar Industries India Ltd.	2300	111.28	0.68
Pidilite Industries Ltd.	1800	45.27	0.28
Consumer Durables			
Metro Brands Ltd.	9311	97.57	0.59
Cera Sanitaryware Ltd.	770	73.21	0.45
Amber Enterprises India Ltd.	2200	63.79	0.39
Titan Company Ltd.	1700	52.78	0.32
Diversified			
3M India Ltd.	400	124.61	0.76
Diversified Fmcg			
ITC Ltd.	55000	241.84	1.47
Electrical Equipment			
Bharat Heavy Electricals Ltd.	50000	60.63	0.37
Entertainment			
Zee Entertainment Enterprises Ltd.	41000	107.50	0.65
Finance			
Sbi Cards And Payment Services Ltd.	24450	199.65	1.22
Jio Financial Services Ltd.	18500	43.20	0.26
Financial Technology (Fintech)			
Pb Fintech Ltd.	19800	153.38	0.93
Food Products			
Nestle India Ltd.	500	109.93	0.67
Bikaji Foods International Ltd.	18000	89.88	0.55
IT - Services			
Cyient Ltd.	3400	55.67	0.34
IT - Software			
Tata Consultancy Services Ltd.	5200	174.55	1.06
Persistent Systems Ltd.	1400	75.19	0.46
Ltimindtree Ltd.	1052	54.63	0.33
Industrial Products			
Apl Apollo Tubes Ltd.	10000	167.57	1.02

Name of the Instrument	No. of Shares	Market Value Rs. Lakhs	% to NAV
Polycab India Ltd.	2150	110.15	0.67
Rih Magnesia India Ltd.	8000	57.68	0.35
Kirloskar Pneumatic Company Ltd.	5000	32.19	0.20
Leisure Services			
Jubilant Foodworks Ltd.	21000	107.53	0.65
Westlife Foodworld Ltd.	7000	65.68	0.40
Personal Products			
Emami Ltd.	12000	62.95	0.38
Petroleum Products			
Reliance Industries Ltd.	13500	324.95	1.98
Pharmaceuticals & Biotechnology			
Aurobindo Pharma Ltd.	9000	74.70	0.45
Procter & Gamble Health Ltd.	1220	59.48	0.36
Power			
NTPC Ltd.	30000	66.09	0.40
Realty			
Oberoi Realty Ltd.	9000	100.88	0.61
Retailing			
Avenue Supermarts Ltd.	2500	93.01	0.57
Matrimony.Com Ltd.	9659	61.97	0.38
Vedant Fashions Ltd.	4500	56.72	0.35
Transport Services			
Blue Dart Express Ltd.	1160	72.87	0.44

Company name	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		6396.86	38.96
GOI - 7.38% (20/06/2027)	SOV	1510.43	9.20
GOI - 7.17% (17/04/2030)	SOV	1499.70	9.13
GOI - 7.27% (08/04/2026)	SOV	1002.71	6.11
GOI - 7.36% (12/09/2052)	SOV	1003.50	6.11
GOI 8.24% 15/02/2027	SOV	515.92	3.14
GOI - 8.20% (24/09/2025)	SOV	510.00	3.11
SDL Maharashtra 8.44% (26/11/2024)	SOV	354.60	2.16
Non-Convertible Debentures/Bonds		4167.61	25.39
07.42 % Power Finance Corporation	CRISIL AAA	998.93	6.08
05.70 % Bajaj Housing Finance Ltd.	CRISIL AAA	986.32	6.01
06.40 % Jamnagar Utilities & Power Pvt. Ltd.(Mukesh Ambani Group)	CRISIL AAA	961.80	5.86
Varanasi Sangam Expressway Pvt. Ltd. - Frib(GR Infra Projects, NHAI Annuity)	IND AAA	718.80	4.38
08.60 % Bharti Telecom Ltd.	CRISIL AA+	501.76	3.06

Treps	118.00	0.72
Portfolio Total	15570.67	94.82
Cash / Net Current Asset	851.71	5.18
Net Assets	16422.38	100.00

INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning goals. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 01, 2011

FUND MANAGER

Sonam Udasi (Managing Since 01-Apr-16 and overall experience of 26 years) (Equity) & Murthy Nagarajan (Managing since 01-Apr-17 and overall experience of 27 years) (Debt)

BENCHMARK

CRISIL Short Term Debt Hybrid 75+25 Index

NAV

Direct - Growth : 30.7565
Reg - Growth : 26.8550

FUND SIZE

Rs. 164.22 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 164.6 (Rs. in Cr.)

EXPENSE RATIO**

Direct : 0.96
Regular : 2.17

**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)	3.99	4.12
Portfolio Beta	0.87	NA
R Squared	0.86	NA
Treynor	0.05	NA
Jenson	-0.14	NA

Portfolio Macaulay Duration : 3.25 Years
Modified Duration : 3.12 Years
Average Maturity : 5.13 Years

Annualized Yield to Maturity (For Debt Component)*
- Including Net Current Assets : 7.48%

*Computed on the invested amount for debt portfolio.

^ 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 : 1) Nil - If redemption or switch out on or after attainment of retirement age i.e. 60years.
2) Nil - In case of Auto switch out of units on occurrence of Auto switch trigger event.
3) Exit Load is 1% - If redeemed before 61 months from the date of allotment. The above conditions applicable (w.e.f. 3rd May, 2019)

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



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	14,10,000
Total Value as on Aug 31, 2023 (Rs.)	1,27,145	3,96,710	7,18,044	10,72,825	17,76,527	23,00,250
Returns	11.24%	6.41%	7.12%	6.88%	7.62%	8.00%
Total Value of B: CRISIL Short Term Debt Hybrid 75+25 Index	1,26,235	4,05,224	7,53,846	11,56,583	19,30,275	25,10,760
B: CRISIL Short Term Debt Hybrid 75+25 Index	9.79%	7.85%	9.07%	8.99%	9.19%	9.39%
Total Value of AB: CRISIL 10 Year Gilt Index	1,25,136	3,84,183	6,77,622	10,08,744	16,27,226	20,41,919
AB: CRISIL 10 Year Gilt Index	8.05%	4.27%	4.81%	5.15%	5.94%	6.10%

(Inception date :01-Nov-2011) (First Installment date : 01-Dec-2011)

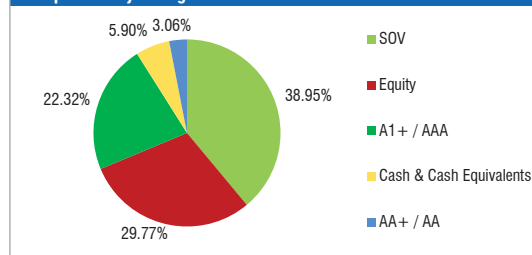
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

For scheme performance refer pages 69 - 83.

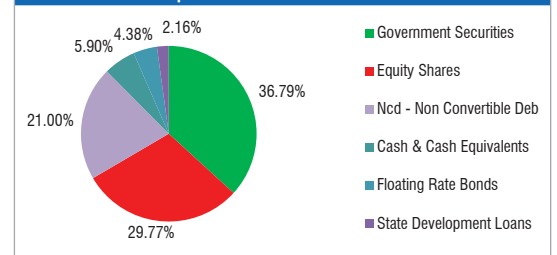
*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 84 of Factsheet.

Source: MFI Explorer

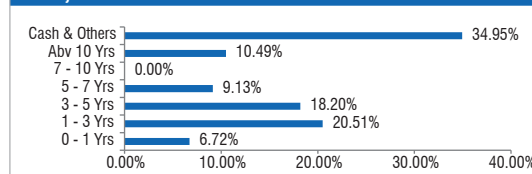
Composition by Ratings



Instrument Wise Composition



Maturity Ladder



NAV Movement

