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S T A T E M E N T



As on 31st August, 2011.

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FUND MANAGER SPEAKS

Equity market

European sovereign debt issues, down grade of US credit rating, fears of another American recession along with worries of a domestic corporate earnings slow down due to higher interest rates impacted investor risk appetite, causing the Sensex to close the month down 8.4% at 16677, while the Nifty closed down 8.8% at 5001. Reflecting the fall in risk appetite the month saw large cap stocks outperform small and mid-capitalization stocks. FI's were net sellers of USD 2.4 Billion (net buyers of USD 1.8 Billion in July '11), while Domestic mutual funds were net buyers of USD 558 million (net buyers of USD 147 million in July '11). In terms of sectors, auto, capital goods, consumer durables, FMCG, health care and oil & gas sectors outperformed, while the indices for banking, software, metals and realty underperformed the Sensex.

In economic data flow, GDP data for quarter ending June '11 reported a growth of 7.7% YoY versus a 7.8% YoY growth in previous quarter ending March '11 led by a moderation in industrial output growth to 5.1% YoY from 6.1% YoY growth in the previous quarter and agriculture growth of 3.9% YoY from 7.5% YoY growth previous quarter. Services sector led by structural changes in the economy though supported growth in the quarter at 10% YoY from 8.7% YoY growth previous quarter. In the quarter ended June '11, consumption formed 70.9% of GDP and grew at a moderate 5.7% YoY versus 7.5% YoY previous quarter due a slowdown in public consumption expenditure to 2.1% YoY growth down from 4.9% YoY growth previous quarter and a moderation of private consumption expenditure growth to 6.3% YoY growth from 8% YoY growth in the previous quarter. Gross capital formation was 37.8% of GDP and grew at a surprisingly faster pace of 9.6% YoY versus 2.2% YoY growth the previous quarter.

The Index of Industrial Production (IIP) reported for the month of June '11 showed a growth of 8.8% YoY (5.9% YoY in May '11). On a sectoral basis, for the period April to June '11, Manufacturing grew by 7.5% YoY (10.3% YoY in April-June '10), Mining by 1%YoY (8% YoY in April-June '10)-being impacted by transportation bottlenecks and environmental clearances, and Electricity by 8.2% YoY (5.4% YoY in April-June '10). On a use basis in April-June '11, Capital Goods grew by 16.9% (17.2% YoY in April-June '10). Consumer Goods growth slowed down to 4.1% (11.5% YoY in April-June '10) due to a slowdown in durables output (from 19.7% to 3.3% based on a YoY comparison), while non-durables growth moderated slightly at 4.9% (5.3% YoY in April-June '10) a year ago.

The Manufacturing Purchasing Managers Index (PMI) for August '11 which is a leading indicator of economy eased further to 52.6 versus 53.6 in July '11. Total new orders moderated to 53.1 versus 54.5 in July '11 due to a significant contraction in export orders. With longer supplier delivery times indicating to a tight capacity along the supply chain, stocks of finished goods contracted reflecting domestic demand pressures.

As per the Indian Metrological Department (IMD), rainfall for the monsoon season thus far (from 1st June '11 to 31st August '11) have been normal to excess in 32 of 36 subdivisions across the country, overall being slightly above normal precipitation for the country in its entirety. In sowing of kharif (monsoon) crops, around 99.24 million hectares (94.9% of normal area) was covered versus 94.77 million hectares in 2010. Water stock of 81 major reservoirs increased to 110.8 billion cubic meter (BCM) versus last year's position of 89.5 BCM giving hope of a good (rabi) winter crop and therefore consequently of increased farm output and income (Rabi output is largely dependent on irrigation).

On the policy front, the RBI introduced draft guidelines for licensing of new banks in the private sector. The RBI proposes that entities / groups owned and controlled by Indian promoters with diversified ownership, sound credentials and integrity that have a 10 year track record and less than 10% exposure to real estate and capital markets will be eligible for applying for licensing of a new bank. As per the guide lines, the foreign shareholding shall not exceed 49% in the first 5 years. The new bank needs to list its shares on the stock exchanges within two years of licensing and has to open 25% of its branches in unbanked rural areas. The parliament has passed a "sense of parliament" on key demands of a large number of civil society representatives in relation to the Lokpal bill that is expected to introduce transparency and accountability in the working of various levels of government. The bill is now under the consideration of a parliamentary standing committee.

On 25th August '11, RBI published its annual report for fiscal year ended March '11 (FY11). The report had interesting observations related to macroeconomic performance and its prospects, and working of RBI. In its assessment for Fiscal Year '11 (FY11), RBI states the following on inflation "Trade off for higher inflation for lower unemployment or higher growth does not work if inflation is high. The threshold inflation at which this change occurs has been empirically estimated in 4-6 per cent range for India. The inflation objective of monetary policy is lower than the threshold keeping in view the welfare costs for the poor and the open nature of the economy. As such, the Reserve Bank's medium-term inflation objective has been 3 per cent. Reserve Bank's emphasis on containing perception of inflation is in the range of 4.0-4.5 per cent". On the fiscal deficit "improved fiscal position had a large temporary component. Clearly, a more enduring fiscal consolidation strategy is needed". On the current account RBI states "The improvement in the current account gap came about by cyclical upswing in global trade and turnaround in invisibles". On the banking system it states "A series of stress tests conducted by the Reserve Bank showed that banks remained reasonably resilient. However, risk of asset quality deterioration in infrastructure sector needs to be averted by quickly resolving the pricing and input supply issues".

On prospects for FY12, the RBI comments on various issues like growth, inflation and twin deficits. On growth the RBI states "global financial problems amplify and slow down global growth markedly, it would impart a downward bias to the growth projection of around 8.0 per cent indicated in the Monetary Policy". Expanding on its growth comments RBI states "Downside risks to the industrial growth in 2011-12 may arise from falling business confidence, but robustness of the services sector would continue to support the growth process. There is a very strong structural dimension to services sector growth in India". And that "Investment may remain soft in the near term, while private consumption may decelerate. In face of moderating demand, expenditure-switching from government consumption expenditures to public investments would help". On inflation, the RBI states the following "The Fed has indicated that it will pursue its near zero rate policy at least till mid-2013. It has also hinted at another dose of quantitative easing. This policy stance may keep the commodity prices elevated. The pass-through of the rise in global commodity prices still has been incomplete, especially in the minerals and oil space. As such, the benefit of a moderate fall in global commodity prices on domestic price level would also be limited". And that "The high and persistent inflation over the last two years has brought to the fore the limitation in arresting inflation in absence of adequate supply response. However, monetary policy still has an important role to play in curbing the second round effects of supply-led inflation. In face of nominal rigidities and price stickiness, there are dangers of accepting elevated inflation level as the new normal". On the twin deficits of fiscal and current account and its prospects RBI states "On current assessment, the fiscal deficit in 2011-12 is likely to overshoot the budgeted projections. If the economy slows down beyond what is currently anticipated, the resultant revenue erosion could magnify the fiscal slippage. At the same time, the fiscal space to support any counter-cyclical policies is more limited than what existed at the time of the global crisis of 2008". "On the other hand, in the baseline scenario, the CAD would remain at sustainable level in 2011-12. Estimates of sustainable CAD suggest a threshold of 2.7-3.0 per cent of GDP. Prospects for external sector for 2011-12 remain somewhat uncertain as global uncertainties could impinge on commodity prices and exchange rate movements".

On medium term challenges for the economy RBI identifies some of the following: lowering of inflation and inflationary expectations to acceptable levels, "These include improved supply response for food and tackling food inflation by breaking the inertial element arising from rising real wages and MSP. Rural wage programs need to be linked with productivity". Facilitating energy security, "India's energy deficit could double by the end of the Twelfth Plan. Demand-supply gaps could be particularly large in coal and crude oil. Price increases would be necessary to incentivize energy conservation, curb demand and support capacity addition. NELP strategy could be re-looked and coal block auctions could be front-loaded". Promoting financial inclusion and inclusive growth, "Long-term growth sustainability critically depends on achieving inclusive growth. Investments in agriculture, infrastructure, human capital formation through education, health and skill formation are needed. About 10 million people will seek to enter the workforce each year over the next decade, posing challenges for employment and skilling. Inclusive finance is necessary for supporting the demand for these activities".

On the real economy RBI states that "Preliminary estimates based on latest available information show that financial savings of the household sector moderated to 9.7 per cent of GDP in 2010-11 from 12.1 per cent in the previous year. The decline in the financial savings rate of the household sector reflected the lower growth in their bank deposits and life insurance as well as decline in investment in shares and debentures. Households' financial liabilities increased reflecting higher borrowings from commercial banks".

In terms of outlook for September '11, Investors will look to advance tax numbers as an indicator of corporate results in quarter ended September '11, which are reported in the month of October '11. Market will look with interest to RBI monetary policy stance and actions in its mid-quarter review of monetary policy on 16th September '11. Economic data from the US and the Federal reserve response to it, along with progress of the European sovereign debt crises will influence global investor risk appetite.

Debt market

The bond market recovered from the previous month low of 8.45%, and rallied significantly on the back of spate of global news such as US downgrade by S&P sovereign debt crisis in the Euro region and week global growth outlook, which favored a bond rally. The 10 year bench mark yield touched a low of 8.15% during the month, before paring the gains as the market once again started focusing on the inflation and the possibility of rate hike by RBI in the September policy review. The fear of additional bond supply in excess of the planned borrowing in the face of weak fiscal position of the central government also weighed on the market. The 10year bench mark closed the month at 8.32%, down 13 bps compared to the previous month.

The corporate bond yields tracked the sovereigns, albeit with mild moderation in yields, amid huge issuances. The 5 year and 10 year AAA bond closed the month at around 9.39% and 9.38% respectively, which is lower by 5-10 bps compared to previous month. The spread between the sovereigns and the AAA bonds yields in the 5 year and 10 year stood at around 90 basis points compared to 80-85 basis points in the previous month

Interbank liquidity continued to be in deficit mode, though the deficit has come down marginally on the back of increased government spending. The average LAF borrowing by Banks during the month stood at ₹ 407 Bn compared to ₹ 440 Bn in the previous month. The money market rates remained steady during the month. The 3month and 1 year TBill yields closed at 8.33% and 8.32%, while the 3 month and 1 year CD rates closed the month at 9.10% and 9.60 respectively. The bank credit growth which had moderated to 19% in the previous month has again picked up. As per the latest available data, the y-o-y growth in credit now stands at 20.3%, which is well above the RBI's target of 18% for the FY2012. The y-o-y deposit growth as per the latest data available, stands at 18.4%. While the overall credit deposit ratio now stands at 73.7%, the incremental credit/deposit is at 79.9% compared to 97.6% in the corresponding period in the previous year.

On the macro- economic data released during the month, GDP for Q1 2011-12 grew at 7.7%, in line with market expectations. The previous quarter numbers have been revised upwards following new IIP series. GDP growth for Q1 2009-10 remains unchanged at 6.3% and it has been revised lower from 9.3% to 8.8% for Q1 2010-11. Agriculture growth for Q1 11-12 was at 3.9%, higher than 2.4% noted in Q1 10-11. Industrial growth for Q1 11-12 at 6.7% was lower than 9.7% seen in Q1 10-11. Services grew by 8.9% compared to 10.1% in Q1 10-11.

IIP index for the month of Jun-11 grew at 8.8%, higher than market expectations of around 5-6%. The IIP growth figures continue to beat market expectations by a wide margin. In May-11, markets expected growth around 8% but it came to 5.6% (which has been revised slightly upwards to 5.9%). The sharp movements particularly in capital goods sector continue to be a problem even in the new index.

WPI inflation for the month of July '11 stood at 9.22%, lower than previous number of 9.44%, in line with market expectations. It is also in line with RBI's inflation trajectory for 2011-12 which is around 9-10% till Sep-11 and then decline gradually to touch 7% by Mar-end 2012 For May-11, inflation was revised upwards from 9.06% to 9.56%. The core inflation at 7.5% compared to 7.2%, noted previously.

Fiscal deficit is 55.4% of the Budgeted Estimates (BE) in Apr-Jul period compared to 23.8% of BE in same period previous year. Fiscal deficit has been higher compared to previous year on account of lower receipts. Both tax and non-tax revenues have been lower whereas non-debt capital receipts have been higher. The expenditure is more or less the same as seen last year. The subsidy bill is expected to be higher on account of higher commodity and oil prices and inability of the government to rationalize the subsidy schemes as expected during the time of the Union Budget. The tax revenues might not be as buoyant as expected earlier given the high business and global uncertainty. All these factors indicate that fiscal deficit for FY 2011-12 is likely to be higher than 4.7% estimated by government.

Going ahead, we expect the market to remain in a narrow range, with market participants to focus on the September policy review. Given the fact that the expectation of inflation continues to be elevated, as revealed by recently released household survey of inflation expectation, the market is expecting RBI to hike 25 basis points. However, given the overall moderating trend in growth in India and other emerging economies, and the fear of steep deceleration in growth in developed economies we believe that the RBI is nearing its rate tightening cycle and hence, the current yield levels on the G-sec as well as corporate bonds are good investment opportunity for investors with 6 months to 1 year investment horizon.

TATA EQUITY P/E FUND

Fund positioning: Invests atleast 70% of its net assets in stocks with rolling P/E ratios less than that of the BSE Sensex.

Average AUM (₹ Lacs) : 70,759.99*

Portfolio as on 31/08/2011

Snapshot

Figures as on 31/08/2011

Fund Manager : Bhupinder Sethi (Equity)

Indicative investment horizon: 3 years and above

Inception Date : June 29, 2004

NAV (as on 31/08/2011)

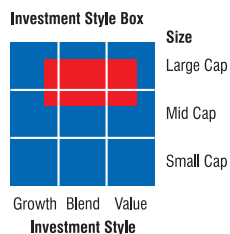
Growth : ₹ 42.83

Dividend Opt. A (5%) : ₹ 29.61

Dividend Opt. B(10%) : ₹ 31.07

52 week High (G) : ₹ 53.09 (10-Nov-2010)

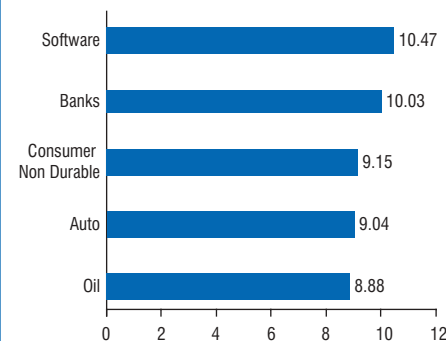
52 week Low (G) : ₹ 41.40 (26-Aug-2011)



Scrip Name	% To Net Assets
Software	10.47
Polaris Software Labs Ltd.	3.92
Oracle Financials Services Software	1.88
Firstsource Solutions Limited	1.10
Eclerx Services Limited	0.99
Mphasis Ltd.	0.96
NIIT Technologies Ltd.	0.65
Persistent Systems Limited	0.53
Infosys Limited	0.44
Banks	10.03
Axis Bank Limited	2.44
Bank Of Baroda	2.34
Federal Bank Ltd .	1.96
State Bank Of India	1.05
Oriental Bank Of Commerce	1.03
United Bank Of India	0.78
Karur Vysya Bank Ltd	0.43
Consumer Non Durable	9.15
Balrampur Chini Mills Ltd.	2.63
Hindustan Unilever Ltd	2.23
Glaxo Smithkline Beechem Con Health	2.17
ITC Ltd	2.12
Auto	9.04
Mahindra & Mahindra Ltd.	4.16
Maruti Suzuki India Ltd.	2.64
Tata Motors Limited	2.08
Tata Motors - DVR	0.16
Oil	8.88
Cairn India Ltd.	4.13
Oil & Natu. Gas Co.	3.26
Oil India Ltd	1.49
Cement	6.77
Grasim Industries Ltd.	3.75
Rain Commodities Ltd	1.58
Shree Cement Limited	0.76
Birla Corporation Limited	0.68
Petroleum Products	6.04
BPCL	2.55
Reliance Industries Ltd.	2.36
H.P.C.L.	1.13
Non - Ferrous Metals	5.41
Hindalco Industries Ltd	3.64
Hindustan Zinc Limited	1.77
Pharmaceuticals	4.06
Cadilla Healthcare Limited	3.60
Unichem Laboratories Ltd.	0.46
Gas	3.94
Gujarat Gas Company Ltd	1.41
Indraprastha Gas Ltd.	1.29
Gail (India) Ltd.	1.24
Power	3.75
Tata Power Company Limited	1.42
SJVN Limited	1.18
Power Grid Corporation Of India Ltd	1.15
Telecom - Services	3.36
Bharti Airtel Ltd.	3.36
Auto Ancillaries	3.07
Exide Industries Ltd	1.80
Amara Raja Batteries Ltd	1.27
Minerals/ Mining	3.00
Gujarat Mineral Dev Corp Ltd.	1.72
Nava Bharat Ventures Ltd	0.71
Coal India Ltd	0.57
Fertilizers	2.86
Tata Chemicals Ltd	2.86
Finance	2.03
India Infoline Ltd	1.01
Motilal Oswal Financial Serv. Ltd	0.67
Power Finance Corporation	0.35
Transportation	1.52
Gujarat Pipavav Port Ltd	1.52
Construction Project	1.22
Voltas Limited	1.22
Ferrous Metals	0.92
Ratnamani Metals & Tubes Ltd	0.92
Media & Entertainment	0.48
TV Today Network Limited	0.48
Consumer Durables	0.44
Whirlpool Of India Ltd	0.44
Telecom - Equipment & Accessories	0.37
HCL Infosystems Ltd.	0.37
Industrial Capital Goods	0.33
Sterlite Technologies Ltd.	0.33
Construction	0.24
Consolidated Const. Consortium Ltd	0.24
Cash, Others	2.62
Total Net Assets	100.00

* For the period 1st June 2011 to 31st August 2011

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
Mahindra & Mahindra Ltd.	4.16
Cairn India Ltd.	4.13
Polaris Software Labs Ltd.	3.92
Grasim Industries Ltd.	3.75
Hindalco Industries Ltd	3.64
Cadilla Healthcare Limited	3.60
Bharti Airtel Ltd.	3.36
Oil & Natu. Gas Co.	3.26
Tata Chemicals Ltd	2.86
Maruti Suzuki India Ltd.	2.64
Total	35.32

Quantitative Indicators:

		Scheme	BSE Sensex
Average P/BV	: 3.61	Average P/E : 17.26	18.36
Annual Portfolio Turnover Ratio	: 31.93	Std. Dev (Annualised) : 32.84	34.41
		Sharpe Ratio : 0.05	0.01
		Portfolio Beta : 0.91	1.00
		R Squared : 0.93	1.00

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

TATA DIVIDEND YIELD FUND

Fund positioning: An open ended equity fund that aims to invest at least 70% of its assets in shares with high dividend yields.

Average AUM (₹ Lacs) : 22,570.22*

Portfolio as on 31/08/2011

Snapshot

Figures as on 31/08/2011

Fund Manager : Bhupinder Sethi (Equity)

Indicative investment horizon: 3 years and above

Inception Date : November 22, 2004

NAV (as on 31/08/2011)

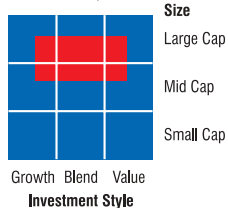
Dividend : ₹ 17.22

Growth : ₹ 31.62

52 week High (G) : ₹ 36.97 (09-Nov-2010)

52 week Low (G) : ₹ 30.55 (25-Feb-2011)

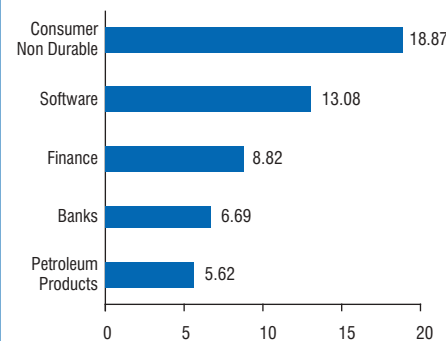
Investment Style Box



(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st June 2011 to 31st August 2011

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
Crisil	6.42
Glaxo Smithkline Beechem Con Health	5.05
Infosys Limited	4.95
Navneet Publications India Limited	3.82
Nestle India Ltd.	3.66
Hindustan Unilever Ltd	3.39
Castrol India Ltd	3.34
Bharti Airtel Ltd.	3.07
Oil & Natu. Gas Co.	2.89
Deepak Fert.& Petrochem. Corp Ltd	2.73
Total	39.32

Quantitative Indicators:

		Scheme	S&P CNX 500
Average P/E	20.88	2.31	1.52
Average P/BV	8.03	29.18	35.00
Annual Portfolio Turnover Ratio	23.66	0.09	0.01
		Portfolio Beta	0.81
		R Squared	0.95

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com

Scrip Name	% To Net Assets
Consumer Non Durable	18.87
Glaxo Smithkline Beechem Con Health	5.05
Navneet Publications India Limited	3.82
Nestle India Ltd.	3.66
Hindustan Unilever Ltd	3.39
ITC Ltd	1.06
Balrampur Chini Mills Ltd.	0.97
McLeod Russel Ltd.	0.92
Software	13.08
Infosys Limited	4.95
Polaris Software Labs Ltd.	2.28
Oracle Financials Services Software	1.63
Mphasis Ltd.	1.49
NIIT Technologies Ltd.	1.18
Tata Elxsi India Ltd	0.83
Firstsource Solutions Limited	0.72
Finance	8.82
Crisil	6.42
Power Finance Corporation	1.59
India Infoline Ltd	0.81
Banks	6.69
Bank Of Baroda	2.18
Federal Bank Ltd.	1.56
Central Bank Of India	1.11
Standard Chartered Plc	1.01
State Bank Of India	0.83
Petroleum Products	5.62
Castrol India Ltd	3.34
BPCL	2.28
Oil	5.46
Oil & Natu. Gas Co.	2.89
Cairn India Ltd.	1.47
Oil India Ltd	1.10
Minerals/ Mining	5.16
Coal India Ltd	2.45
Sesa Goa Ltd	1.58
Gujarat Mineral Dev Corp Ltd.	1.13
Fertilizers	4.23
Deepak Fert.& Petrochem. Corp Ltd	2.73
Tata Chemicals Ltd	1.50
Auto	3.39
Tata Motors - DVR	2.45
Ashok Leyland	0.94
Telecom - Services	3.07
Bharti Airtel Ltd.	3.07
Media & Entertainment	2.73
Zee Entertainment Enterprises Ltd.	1.85
Sun TV Network Ltd.	0.88
Cement	2.13
Rain Commodities Ltd	1.12
Grasim Industries Ltd.	1.01
Trading	2.08
3M India Ltd	2.08
Industrial Products	1.62
Greaves Limited	0.95
Kirloskar Pneumatic Company Ltd	0.67
Paper	1.60
Tamilnadu Newsprint And Papers Ltd	1.60
Non - Ferrous Metals	1.59
Hindalco Industries Ltd	1.59
Gas	1.56
Gail (India) Ltd.	1.56
Chemicals	1.51
Clariant Chemical	1.51
Pharmaceuticals	1.34
Glaxo Smithkline Pharma	1.34
Telecom - Equipment & Accessories	0.94
HCL Infosystems Ltd.	0.94
Industrial Capital Goods	0.87
Thermax Limited	0.87
Power	0.84
Tata Power Company Limited	0.84
Cash, Others	6.80
Total Net Assets	100.00

TATA PURE EQUITY FUND

Fund positioning: Focus on long term investment in fundamentally undervalued large cap companies through a process of rigorous research.

Average AUM (₹ Lacs) : 60,244.23*

Snapshot

Figures as on 31/08/2011

Fund Manager : M Venugopal (Equity)

Indicative investment horizon: 3 years and above

Inception Date : May 7, 1998

NAV (as on 31/08/2011)

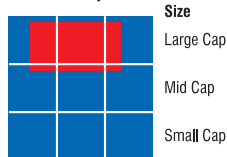
Dividend : ₹ 33.85

Growth : ₹ 89.97

52 week High (G) : ₹ 112.59 (09-Nov-2010)

52 week Low (G) : ₹ 87.16 (26-Aug-2011)

Investment Style Box



Growth Blend Value

Investment Style

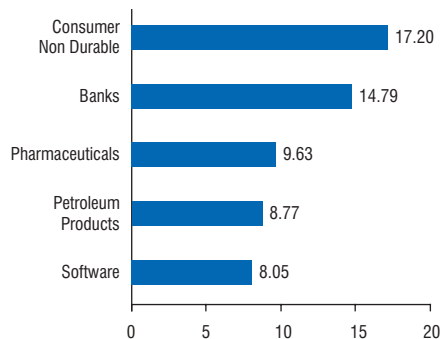
(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st June 2011 to 31st August 2011

Portfolio as on 31/08/2011

Scrip Name	% To Net Assets
Consumer Non Durable	17.20
ITC Ltd	5.85
Hindustan Unilever Ltd	4.39
Nestle India Ltd.	2.79
Titan Industries Limited	1.42
P & G Hygiene & Health Care Ltd.	1.21
Asian Paints (India) Ltd.	0.85
Godrej Consumer Products Ltd.	0.69
Banks	14.79
HDFC Bank Ltd	5.32
State Bank Of India	3.08
ICICI Bank Ltd	2.87
Bank Of Baroda	2.28
Allahabad Bank	0.77
ING Vysya Bank	0.47
Pharmaceuticals	9.63
Cadilla Healthcare Limited	2.70
Lupin Ltd	2.57
Cipla Ltd	1.96
Dr. Reddys Laboratories Ltd	1.34
Sun Pharmaceuticals Limited	1.06
Petroleum Products	8.77
Reliance Industries Ltd.	4.89
BPCL	2.91
H.P.C.L.	0.97
Software	8.05
Infosys Limited	4.40
HCL Technologies Ltd	1.88
Oracle Financials Services Software	1.19
Wipro Ltd	0.58
Auto	7.12
Mahindra & Mahindra Ltd.	3.83
Tata Motors - DVR	2.09
Bajaj Auto Limited	1.20
Telecom - Services	4.66
Bharti Airtel Ltd.	4.66
Oil	4.16
Oil & Natu. Gas Co.	3.69
Cairn India Ltd.	0.47
Finance	3.83
HDFC Limited	2.26
Rural Electrification Corp. Ltd.	0.91
LIC Housing Finance Ltd	0.66
Auto Ancillaries	3.01
Bosch Ltd	1.74
Wabco-TVS (India) Ltd	1.27
Minerals/ Mining	2.52
Coal India Ltd	2.52
Power	2.49
KEC International Ltd	1.27
Power Grid Corporation Of India Ltd	0.87
Jyoti Structures Ltd.	0.35
Industrial Products	2.43
SKF Bearings India Limited	2.43
Gas	1.67
Gujarat Gas Company Ltd	1.67
Cement	1.14
Grasim Industries Ltd.	1.14
Ferrous Metals	0.90
Jindal Steel & Power Ltd.	0.90
Fertilizers	0.82
Coromandel International Ltd	0.53
Tata Chemicals Ltd	0.29
Non - Ferrous Metals	0.81
Sterlite Industries (I) Ltd	0.55
Hindustan Zinc Limited	0.26
Media & Entertainment	0.80
Zee Entertainment Enterprises Ltd.	0.80
Construction Project	0.74
Larsen & Toubro Ltd.	0.74
Consumer Durables	0.50
Whirlpool Of India Ltd	0.50
Cash, Others	3.96
Total Net Assets	100.00

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
ITC Ltd	5.85
HDFC Bank Ltd	5.32
Reliance Industries Ltd.	4.89
Bharti Airtel Ltd.	4.66
Infosys Limited	4.40
Hindustan Unilever Ltd	4.39
Mahindra & Mahindra Ltd.	3.83
Oil & Natu. Gas Co.	3.69
State Bank Of India	3.08
BPCL	2.91
Total	43.02

Quantitative Indicators:

		Scheme	BSE Sensex
Average P/E	: 23.34	Std. Dev (Annualised) : 29.93	34.41
Average P/BV	: 7.29	Sharpe Ratio : 0.04	0.01
Annual Portfolio Turnover Ratio	: 83.95	Portfolio Beta : 0.83	1.00
		R Squared : 0.92	1.00

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

TATA INFRASTRUCTURE FUND

Fund positioning: Invests predominantly in companies with potential of creating long term value from expected investments in infrastructure oriented sectors.

Average AUM (₹ Lacs) : 1,42,665.02*

Snapshot

Fund Manager : M Venugopal (Equity)

Indicative investment horizon: 5 years and above

Inception Date : December 31, 2004

NAV (as on 31/08/2011)

Dividend : ₹ 18.60

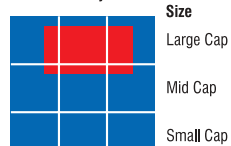
Growth : ₹ 28.22

52 week High (G) : ₹ 39.08 (06-Oct-2010)

52 week Low (G) : ₹ 27.28 (26-Aug-2011)

Figures as on 31/08/2011

Investment Style Box



Growth Blend Value

Investment Style

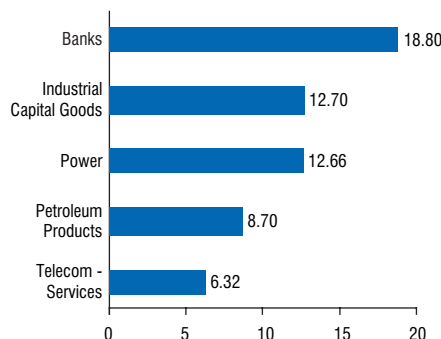
(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st June 2011 to 31st August 2011

Portfolio as on 31/08/2011

Scrip Name	% To Net Assets
Banks	18.80
HDFC Bank Ltd	6.46
Bank of Baroda	4.02
State Bank of India	2.70
Axis Bank Limited	2.38
ICICI Bank Ltd	2.22
Punjab National Bank	0.73
Standard Chartered Plc	0.19
Indian Bank	0.10
Industrial Capital Goods	12.70
Bharat Heavy Electricals Ltd.	3.37
Thermax Limited	3.14
Siemens India Ltd	2.43
AJA Engineering Ltd	1.36
Texmaco Rail & Engineering Ltd	0.96
Sterlite Technologies Ltd.	0.86
Bharat Bijlee Limited	0.39
Mcnally Bharat Engineering Co Ltd	0.19
Power	12.66
Ntpc Ltd.	3.75
Power Grid Corporation Of India Ltd	2.78
CESC Limited	2.51
KEC International Ltd	1.81
Tata Power Company Limited	1.22
Jyoti Structures Ltd.	0.59
Petroleum Products	8.70
Reliance Industries Ltd.	4.34
H.P.C.L.	2.93
BPCL	1.43
Telecom - Services	6.32
Bharti Airtel Ltd.	6.32
Oil	6.18
Oil & Natu. Gas Co.	4.12
Cairn India Ltd.	1.25
Oil India Ltd	0.81
Finance	4.95
HDFC Limited	3.19
Rural Electrification Corp. Ltd.	1.76
Industrial Products	3.08
Cummins India Ltd	2.45
SKF Bearings India Limited	0.34
Greaves Limited	0.29
Construction Project	2.91
Larsen & Toubro Ltd.	2.36
NCC Limited	0.55
Ferrous Metals	2.78
Maharashtra Seamless Ltd.	1.16
Tata Steel Ltd.	1.10
Usha Martin Ltd	0.52
Minerals/ Mining	2.58
Coal India Ltd	2.16
Gujarat Mineral Dev Corp Ltd.	0.42
Gas	2.32
Gujarat State Petronet Ltd.	0.99
Indraprastha Gas Ltd.	0.69
Gail (India) Ltd.	0.64
Construction	2.06
Sadbhav Engineering Limited	1.03
Simplex Infrastructures Ltd.	1.02
Consolidated Const. Consortium Ltd	0.01
Cement	1.98
Rain Commodities Ltd	1.50
Grasim Industries Ltd.	0.35
ACC Ltd.	0.13
Non - Ferrous Metals	1.86
Sterlite Industries (I) Ltd	1.41
Hindalco Industries Ltd	0.45
Transportation	1.84
Mundra Port & Special Economic Zone	1.32
Gujarat Pipavav Port Ltd	0.52
Auto Ancillaries	0.23
Exide Industries Ltd	0.23
Engineering Services	0.20
Engineers India Ltd	0.20
Cash, Others	7.85
Total Net Assets	100.00

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
HDFC Bank Ltd	6.46
Bharti Airtel Ltd.	6.32
Reliance Industries Ltd.	4.34
Oil & Natu. Gas Co.	4.12
Bank Of Baroda	4.02
NTPC Ltd.	3.75
Bharat Heavy Electricals Ltd.	3.37
HDFC Limited	3.19
Thermax Limited	3.14
H.P.C.L.	2.93
Total	41.64

Quantitative Indicators:

			Scheme	S&P CNX 500
Average P/E	: 19.03	Std. Dev (Annualised)	: 35.06	35.00
Average P/BV	: 3.24	Sharpe Ratio	: -0.03	0.01
Annual Portfolio Turnover Ratio	: 36.08	Portfolio Beta	: 0.98	1.00
		R Squared	: 0.98	1.00

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

TATA EQUITY OPPORTUNITIES FUND

Fund positioning: Focus on capitalising on opportunities offered by equity markets from time to time with a proactive fund management strategy.

Average AUM (₹ Lacs) : 32,754.58*

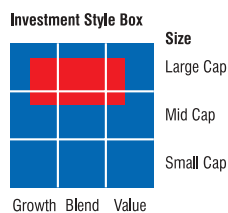
Snapshot

Fund Manager : M Venugopal (Equity)
Indicative investment horizon: 3 years and above
Inception Date : February 25, 1993

NAV (as on 31/08/2011)

Dividend : ₹ 18.85
 Growth : ₹ 73.52
 52 week High (G) : ₹ 91.58 (10-Nov-2010)
 52 week Low (G) : ₹ 71.21 (26-Aug-2011)

Figures as on 31/08/2011



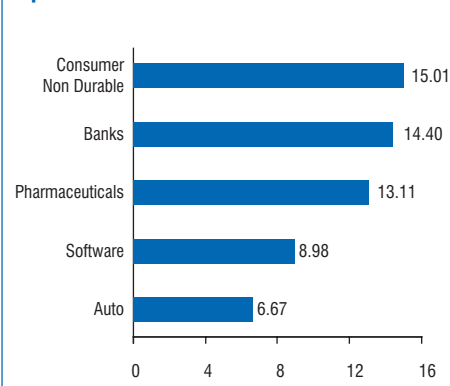
Investment Style
 (Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st June 2011 to 31st August 2011

Portfolio as on 31/08/2011

Scrip Name	% To Net Assets
Consumer Non Durable	15.01
Hindustan Unilever Ltd	5.85
ITC Ltd	4.72
Nestle India Ltd.	3.19
Balrampur Chini Mills Ltd.	0.88
Britania Industries Ltd.	0.37
Banks	14.40
HDFC Bank Ltd	5.26
ICICI Bank Ltd	2.64
State Bank Of India	2.63
Bank Of Baroda	1.98
Allahabad Bank	1.89
Pharmaceuticals	13.11
Cadilla Healthcare Limited	3.84
Divi Laboratories Ltd.	2.80
Lupin Ltd	2.47
Cipla Ltd	2.23
Pfizer Ltd	1.28
Dr. Reddys Laboratories Ltd	0.49
Software	8.98
Infosys Limited	3.43
HCL Technologies Ltd	1.94
Polaris Software Labs Ltd.	1.26
Mphasis Ltd.	1.15
Hinduja Global Solutions Limited	0.76
Wipro Ltd	0.44
Auto	6.67
Mahindra & Mahindra Ltd.	3.84
Tata Motors - DVR	2.82
Bajaj Auto Limited	0.51
Auto Ancillaries	5.16
Exide Industries Ltd	2.67
Motherson Sumi Systems Ltd	1.54
Amara Raja Batteries Ltd	0.95
Petroleum Products	4.84
Reliance Industries Ltd.	3.43
BPCL	1.41
Fertilizers	4.22
Gujrat State Fertilizers & Chem Ltd	1.98
Deepak Fert.& Petrochem. Corp Ltd	1.20
Chambal Fertilizer & Chemicals Ltd.	1.04
Pesticides	3.92
Rallis India Limited	3.92
Construction	3.88
Sadbhav Engineering Limited	3.24
Consolidated Const. Consortium Ltd	0.64
Telecom - Services	3.46
Bharti Airtel Ltd.	3.46
Oil	3.29
Oil & Natu. Gas Co.	3.29
Finance	3.21
Rural Electrification Corp. Ltd.	1.70
LIC Housing Finance Ltd	1.51
Minerals/ Mining	1.83
Coal India Ltd	1.83
Gas	1.63
Indraprastha Gas Ltd.	1.63
Power	1.27
KEC International Ltd	1.27
Consumer Durables	1.25
Whirlpool Of India Ltd	1.25
Paper	1.14
Tamilnadu Newsprint And Papers Ltd	1.14
Industrial Products	0.83
Kirloskar Pneumatic Company Ltd	0.83
Non - Ferrous Metals	0.71
Sterlite Industries (I) Ltd	0.71
Industrial Capital Goods	0.64
Sterlite Technologies Ltd.	0.64
Cash, Others	0.55
Total Net Assets	100.00

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
Hindustan Unilever Ltd	5.85
HDFC Bank Ltd	5.26
ITC Ltd	4.72
Rallis India Limited	3.92
Cadilla Healthcare Limited	3.84
Mahindra & Mahindra Ltd.	3.84
Bharti Airtel Ltd.	3.46
Reliance Industries Ltd.	3.43
Infosys Limited	3.43
Oil & Natu. Gas Co.	3.29
Total	41.04

Quantitative Indicators:

			Scheme	BSE 200
Average P/E	: 21.09	Std. Dev (Annualised)	: 34.31	35.84
Average P/BV	: 7.05	Sharpe Ratio	: 0.01	0.01
Annual Portfolio Turnover Ratio:	106.60	Portfolio Beta	: 0.92	1.00
		R Squared	: 0.95	1.00

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com

TATA BALANCED FUND

Fund positioning: With 65-75% investment in equities and the rest in debt, the fund is ideal for investors who have some appetite for equity but are hesitant to invest 100% in equities.

Average AUM (₹ Lacs) : 31,933.81*

Snapshot

Fund Manager : M Venugopal (Equity)

Indicative investment horizon: 3 years and above

Inception Date : October 08, 1995

NAV (as on 31/08/2011)

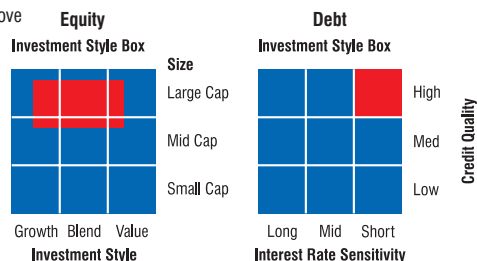
Dividend : ₹ 50.21

Monthly Dividend : ₹ 44.01

Growth : ₹ 79.61

52 week High (G) : ₹ 89.39 (10-Nov-2010)

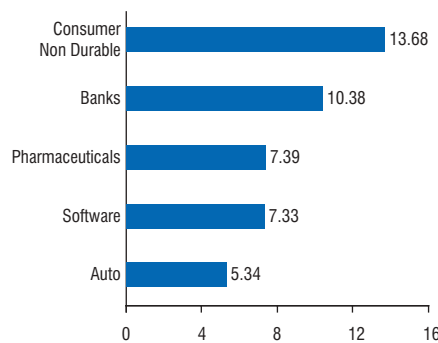
52 week Low (G) : ₹ 76.29 (10-Feb-2011)



(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st June 2011 to 31st August 2011

Top 5 Sectors



Top 10 Holdings

Holdings	% Net Asset
ITC Ltd	4.75
HDFC Bank Ltd	3.97
Hindustan Unilever Ltd	3.92
Reliance Industries Ltd.	3.48
Infosys Limited	3.48
Bharti Airtel Ltd.	3.24
Mahindra & Mahindra Ltd.	2.77
Oil & Natu. Gas Co.	2.76
Cadilla Healthcare Limited	2.27
ICICI Bank Ltd	2.22
Total	32.86

Quantitative Indicators:

			Scheme	Crisil BFI
Average P/E	: 21.83	Std. Dev (Annualised)	: 24.13	21.41
Average P/BV	: 7.07	Sharpe Ratio	: 0.07	0.00
Annual Portfolio Turnover Ratio	: 119.21	Portfolio Beta	: 1.07	1.00
		R Squared	: 0.92	1.00

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com

Equity Portfolio as on 31/08/2011

Scrip Name	% To Net Assets
Consumer Non Durable	13.68
ITC Ltd	4.75
Hindustan Unilever Ltd	3.92
Nestle India Ltd.	1.58
TTK Prestige Ltd	1.38
Navneet Publications India Limited	1.13
Titan Industries Limited	0.92
Banks	10.38
HDFC Bank Ltd	3.97
ICICI Bank Ltd	2.22
Bank Of Baroda	1.89
State Bank Of India	1.79
Standard Chartered Plc	0.51
Pharmaceuticals	7.39
Cadilla Healthcare Limited	2.27
Lupin Ltd	2.15
Sun Pharmaceuticals Limited	1.41
DIVI Laboratories Ltd.	0.89
Cipla Ltd	0.67
Software	7.33
Infosys Limited	3.48
Mphasis Ltd.	1.36
HCL Technologies Ltd	1.23
Wipro Ltd	0.64
Polaris Software Labs Ltd.	0.62
Auto	5.34
Mahindra & Mahindra Ltd.	2.77
Bajaj Auto Limited	1.41
Tata Motors - DVR	1.16
Petroleum Products	5.03
Reliance Industries Ltd.	3.48
BPCL	1.55
Industrial Products	3.59
FAG Bearings (I) Ltd.	1.95
SKF Bearings India Limited	0.97
Vesuvius India Limited	0.67
Finance	3.52
LIC Housing Finance Ltd	1.34
HDFC Limited	1.27
Power Finance Corporation	0.58
Rural Electrification Corp. Ltd.	0.33
Telecom - Services	3.24
Bharti Airtel Ltd.	3.24
Oil	2.76
Oil & Natu. Gas Co.	2.76
Power	2.62
Power Grid Corporation Of India Ltd	0.96
CESC Limited	0.87
KEC International Ltd	0.79
Minerals/ Mining	2.00
Coal India Ltd	2.00
Cement	1.61
Grasim Industries Ltd.	1.02
Rain Commodities Ltd	0.59
Pesticides	1.53
Rallis India Limited	1.53
Construction Project	1.35
Larsen & Toubro Ltd.	1.35
Industrial Capital Goods	1.27
Siemens India Ltd	0.56
Bharat Bijlee Limited	0.37
Sterlite Technologies Ltd.	0.34
Auto Ancillaries	0.91
Amara Raja Batteries Ltd	0.46
Motherson Sami Systems Ltd	0.45
Construction	0.74
Supreme Infrastructure India Ltd	0.74
Chemicals	0.59
Clariant Chemical	0.59
Fertilizers	0.26
Chambal Fertilizer & Chemicals Ltd.	0.14
Gujrat State Fertilizers & Chem Ltd	0.12
Total Equity	75.14

Debt Portfolio as on 31/08/2011

Scrip Name	Rating	% To Net Assets
CD		1.59
Yes Bank Ltd.	A1+	0.88
IDBI Bank Ltd.	P1+	0.20
Punjab National Bank	PR1+	0.18
Axis Bank Limited	P1+	0.15
ICICI Bank Ltd	A1+	0.15
State Bank of Patiala	A1+	0.03
NCD & FRN		19.93
Union Bank of India	AAA	4.45
Kotak Mahindra Prime Ltd	AA+	7.95
Tata Capital Ltd	CAA+	1.59
Power Finance Corporation	AAA	1.59
Bajaj Finance Ltd	LAA+	1.56
Rural Electrification Corp. Ltd.	AAA	1.28
IL&FS Ltd	AAA	1.27
State Bank of India	AAA	0.24
Government Securities		2.92
GOI - 7.80% (11/04/2021)	SOV	2.92
Total Debt		24.44
Cash, Others		0.42
Total Net Assets		100.00

TATA MIP PLUS FUND

Fund positioning: An open ended Income fund which seeks to generate returns through investments in high quality debt and equity (up to 20%) (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 13,524.11

Snapshot

Figures as on 31/08/2011

Fund Manager : Marzban Irani (Debt) & Atul Bhole (Equity)

Indicative investment horizon: 5 years and above

Inception Date : March 19, 2004

NAV (as on 31/08/2011)

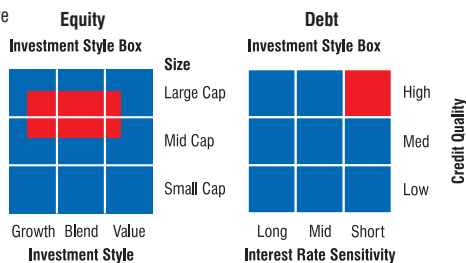
Growth : ₹ 16.1779

Monthly Dividend : ₹ 11.0079

Quarterly Dividend : ₹ 11.0585

52 week High (G) : ₹ 16.4062 (25-Jul-2011)

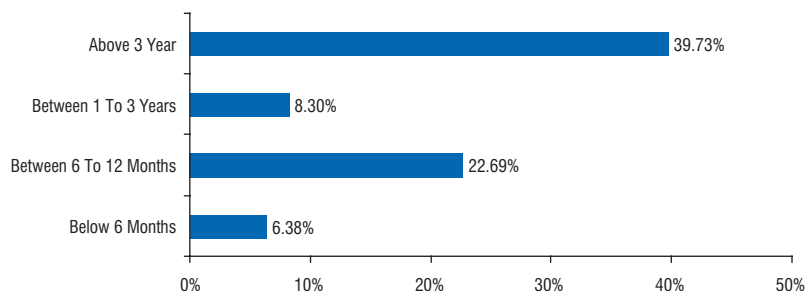
52 week Low (G) : ₹ 15.5634 (10-Feb-2011)



(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st June 2011 to 31st August 2011

Maturity Profile



Quantitative Indicators:

	Scheme	Benchmark		Scheme	Benchmark
Std. Dev (Annualised) :	6.65	5.86	Sharpe Ratio :	-0.05	-0.06
Portfolio Beta :	1.05	1.00	R Squared :	0.86	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

Maturity Profile:

Average Maturity	:	4.02 Years
Gross Yield to Maturity (For Debt Component)	:	9.23%

Equity Portfolio as on 31/08/2011

Scrip Name	% To Net Assets
Consumer Non Durable	4.89
Nestle India Ltd.	1.29
Bata India Ltd	0.70
ITC Ltd	0.67
Jubilant Foodworks Limited	0.64
Hindustan Unilever Ltd	0.54
TTK Prestige Ltd	0.46
Navneet Publications India Limited	0.39
Britania Industries Ltd.	0.20
Pharmaceuticals	3.86
Cadilla Healthcare Limited	1.06
Strides Arcolab Ltd	0.61
Lupin Ltd	0.57
Opto Circuits (India) Ltd	0.56
IPCA Labs	0.40
Pfizer Ltd	0.38
Biocon Limited	0.28
Banks	3.42
HDFC Bank Ltd	1.19
Yes Bank Ltd.	0.70
Axis Bank Limited	0.68
Bank of Baroda	0.50
Indian Bank	0.35
Software	2.09
Infosys Limited	0.59
Everonn Systems India Limited	0.54
HCL Technologies Ltd	0.35
Oracle Financials Services Software	0.31
Eclerx Services Limited	0.30
Auto Ancillaries	1.04
Goodyear India Ltd	0.45
Exide Industries Ltd	0.31
Wabco-TVS (India) Ltd	0.28
Finance	0.82
HDFC Limited	0.46
LIC Housing Finance Ltd	0.36
Petroleum Products	0.65
Castrol India Ltd	0.33
Mangalore Refinery & Petrochemical	0.32
Telecom - Equipment & Accessories	0.62
On Mobile Global Limited	0.62
Diversified	0.58
Aditya Birla Nuvo Ltd	0.58
Auto	0.53
Bajaj Auto Limited	0.53
Industrial Capital Goods	0.53
Thermax Limited	0.33
Bharat Electronics Ltd.	0.20
Fertilizers	0.39
Coromandel International Ltd	0.39
Minerals/ Mining	0.38
Gujarat Mineral Dev Corp Ltd.	0.38
Gas	0.36
Indraprastha Gas Ltd.	0.36
Transportation	0.34
Cox & Kings Ltd	0.34
Industrial Products	0.27
SKF Bearings India Limited	0.27
Retailing	0.25
Shoppers Stop Limited	0.25
Pesticides	0.22
United Phosphorus Ltd.	0.22
Total Equity	21.24

Debt Portfolio as on 31/08/2011

Scrip Name	Rating	% To Net Assets
CD		5.58
Tamilnad Merchantile Bank Ltd	P1+	1.77
Oriental Bank Of Commerce	P1+	1.68
Yes Bank Ltd.	A1+	1.17
ICICI Bank Ltd	A1+	0.96
NCD & FRN		66.99
Union Bank Of India	AAA	19.36
Power Finance Corporation	AAA	13.67
LIC Housing Finance Ltd	AAA	9.76
Reliance Industries Ltd.	AAA	7.28
Steel Authority Of India Ltd.	AAA	6.91
Indian Railway Finance Corp	AAA	5.77
Mah & Mah Fin Ser Ltd	AA+	4.24
Government Securities		0.41
GOI - 7.80% (11/04/2021)	SOV	0.41
Total Debt		72.98
Cash, Others		5.78
Total Net Assets		100.00

TATA LIQUID FUND

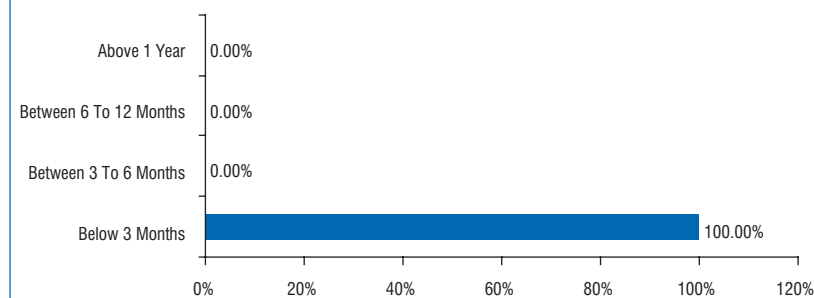
Fund positioning: To generate steady income through investments in short dated papers and maintain high liquidity of the portfolio.

Average AUM (₹ Lacs) : 6,56,546.74*

Snapshot		Figures as on 31/08/2011	
Fund Manager :	Marzban Irani (Debt)		
Indicative investment horizon:	Upto 1 month		
Inception Date	: RIP - August 30, 1998, HIP - February 26, 2003, SHIP - May 22, 2003		
NAV (as on 31/08/2011)			
RIP - Growth	: ₹ 2320.0500		
RIP - Dividend (Fortnightly)	: ₹ 1148.7264		
HIP - Growth	: ₹ 1680.1512		
SHIP - Growth	: ₹ 1876.8807		
52 week High(RIP-G)	: ₹ 2320.0500 (31-Aug-2011)		
52 week Low(RIP-G)	: ₹ 2154.9131 (01-Sep-2010)		
Investment Style Box		Credit Quality	
Long Mid Short			
Interest Rate Sensitivity			
(Please refer to page no. 12/13 for Additional Information)			

* For the period 1st June 2011 to 31st August 2011

Maturity Profile



Quantitative Indicators: (HIP - Growth)

	Scheme	Benchmark		Scheme	Benchmark
Std. Dev (Annualised):	0.57	0.74	R Squared :	0.77	1.00
Portfolio Beta :	0.68	1.00			

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

Maturity Profile:

Average Maturity	:	1 Months
Gross Yield to Maturity (For Debt Component)	:	8.55%

Source: www.mutualfundsindia.com

Debt Portfolio as on 31/08/2011

Scrip Name	Rating	% to NAV Asset
CD & CP		86.20
Punjab National Bank	PR1+	8.84
Central Bank Of India	PR1+	5.19
Vijaya Bank	PR1+	1.61
Allahabad Bank	P1+	11.27
State Bank Of India	P1+	5.61
Corporation Bank	P1+	4.25
Indusind Bank Ltd	P1+	3.40
Bank Of Maharashtra	P1+	3.10
UCO Bank	P1+	2.71
Bank Of India	P1+	2.55
Union Bank Of India	P1+	1.69
Karur Vysya Bank Ltd	P1+	1.27
Oriental Bank Of Commerce	P1+	0.87
Axis Bank Limited	P1+	0.85
ING Vysya Bank	P1+	0.84
Canara Bank	P1+	0.50
State Bank Of Bikaner & Jaipur	P1+	0.08
Andhra Bank	P1+	0.03
ICICI Bank Ltd	A1+	5.55
Punjab & Sind Bank	A1+	2.94
Indusind Bank Ltd	A1+	1.79
IDBI Bank Ltd.	A1+	1.69
Allahabad Bank	A1+	0.42
Steel Authority Of India Ltd.	PR1+	3.40
Raymond Ltd.	PR1+	0.85
Apollo Tyres Ltd	P1+	0.84
Coromandel International Ltd	P1+	1.70
Kotak Mahindra Prime Ltd	P1+	3.58
J.M. Financial Products Ltd	P1+	0.85
ICICI Securities Ltd	P1+	0.84
HDFC Limited	P1+	0.84
Shriram Equipment Finance Com Ltd	P1+	0.84
Bajaj Finance Ltd	P1+	0.17
Indian Oil Corp Ltd.	P1+	2.11
Investsmart Financial Services Ltd	F1+	0.34
Aditya Birla Finance Ltd	A1+	2.71
H.P.C.L.	A1+	0.08
ZCB		0.85
LIC Housing Finance Ltd	P1+	0.85
Total Debt		87.05
Cash, Others		12.95
Total Net Assets		100.00

TATA FLOATER FUND

Fund positioning: An open ended debt scheme investing in good quality floating rate debt instruments, money market instruments and in fixed rate debt instruments, which can also be swapped for floating Rate Returns.

Average AUM (₹ Lacs) : 5,09,956.05*

Snapshot

Figures as on 31/08/2011

Fund Manager : Marzban Irani (Debt)

Indicative investment horizon: 3 months and above

Inception Date : September 06, 2005

NAV (as on 31/08/2011)

Dividend Daily : ₹ 10.0356

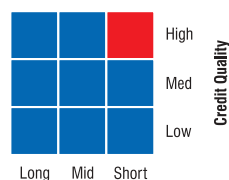
Dividend Weekly : ₹ 10.0831

Growth : ₹ 15.2244

52 week High (G) : ₹ 15.2244 (31-Aug-2011)

52 week Low (G) : ₹ 14.0406 (01-Sep-2010)

Investment Style Box

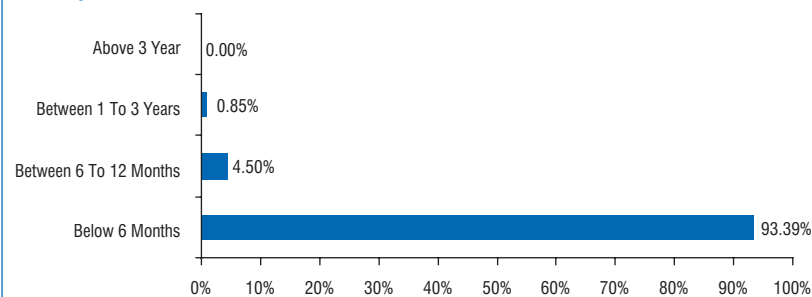


Interest Rate Sensitivity

(Please refer to page no. 12/13 for Additional Information)

* For the period 1st June 2011 to 31st August 2011

Maturity Profile



Quantitative Indicators:

	Scheme	Benchmark		Scheme	Benchmark
Std. Dev (Annualised) :	0.55	0.72	R Squared :	0.84	1.00
Portfolio Beta :	0.70	1.00			

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.39%. Past Performance may or may not be sustained in future.

Maturity Profile:

Average Maturity :	2.03 Months
Gross Yield to Maturity (For Debt Component) :	9.07%

Debt Portfolio as on 31/08/2011

Scrip Name	Rating	% to NAV
CD & CP		73.30
Central Bank Of India	PR1+	9.53
UCO Bank	P1+	7.49
Vijaya Bank	PR1+	6.73
Allahabad Bank	P1+	6.18
Punjab National Bank	PR1+	5.10
Axis Bank Limited	P1+	4.02
Union Bank Of India	P1+	3.14
HDFC Bank Ltd	A1+	3.09
ING Vysya Bank	P1+	2.63
IDBI Bank Ltd.	A1+	2.61
Oriental Bank Of Commerce	P1+	2.60
HDFC Bank Ltd	P1+	2.27
State Bank Of India	P1+	1.99
Corporation Bank	P1+	1.51
Yes Bank Ltd.	A1+	1.15
Federal Bank Ltd.	P1+	1.06
Jammu And Kashmir Bank	P1+	1.05
State Bank Of Travancore	PR1+	1.04
Punjab & Sind Bank	A1+	1.03
Bank Of Maharashtra	P1+	0.90
Canara Bank	P1+	0.83
Syndicate Bank	PR1+	0.50
State Bank Of Hyderabad	A1+	0.48
Andhra Bank	P1+	0.32
ICICI Bank Ltd	A1+	0.19
South Indian Bank Ltd	PR1+	0.13
State Bank Of Travancore	P1+	0.12
Axis Bank Limited	A1+	0.10
State Bank Of Patiala	A1+	0.00
Indian Oil Corp Ltd.	P1+	3.25
Kotak Mahindra Prime Ltd	A1+	1.01
Investsmart Financial Services Ltd	F1+	0.63
HDFC Limited	P1+	0.42
Nabard	P1+	0.10
Sesa Goa Ltd	P1+	0.10
NCD & FRN		2.78
Union Bank Of India	AAA	0.11
Power Finance Corporation	AAA	1.26
Indian Oil Corp Ltd.	LAAA	0.53
Shriram Trans. Fin. Co. Ltd	AA	0.22
Sundaram Bnp Paribas Home Fin Ltd.	CAA+	0.22
Kotak Mahindra Prime Ltd	LAA	0.22
Bajaj Finance Ltd	LAA+	0.11
Sundaram Fin Ltd	LAA+	0.11
ICICI Bank Ltd	AAA	0.00
Securitized Debt		5.96
PITL 2011 - Series I	P1+ SO	5.96
Indian Retail Abs Trust 83	LAAA	0.00
Government Securities		1.51
T Bill	SOV	1.51
Total		83.55
Cash, Others		16.45
Total Net Assets		100.00

TATA SHORT TERM BOND FUND

Average AUM (₹ Lacs) : 2,064.73*

* For the period 1st June 2011 to 31st August 2011

Figures as on 31/08/2011

Inception Date : August 08, 2002

Asset Allocation:	% Net Assets
DEBT	72.15
Cash, Others	27.85
Total Net Assets	100.00

Maturity Profile:	% Net Assets
Average Maturity	1.27 Years

Debt Portfolio as on 31/08/2011

Scrip Name	Rating	% to NAV
ICICI Bank Ltd	A1+	18.68
Tamilnad Merchantile Bank Ltd	P1+	13.44
Nabard	AAA	5.04
PITL 2011 - Series I	P1+ SO	10.11
Rural Electrification Corp. Ltd.	AAA	5.07
ONGC Videsh Ltd	AAA	4.89
Tata Communications Ltd	CAA+	14.92
Cash, Others		27.85
TOTAL		100.00

Rating Profile:	% Net Assets
AA+ / AA / AA-	14.92
AAA/AAA SO/A1+/P1+/F1+/SOV	57.23
Cash, Others	27.85
TOTAL	100.00

TATA GILT SHORT MATURITY FUND

Average AUM (₹ Lacs) : 5,479.69*

* For the period 1st June 2011 to 31st August 2011

Figures as on 31/08/2011

Inception Date : April 03, 2003

Asset Allocation:	% Net Assets
GOI	97.08
Cash, Others	2.92
Total Net Assets	100.00

Maturity Profile:	% Net Assets
Average Maturity	4.03 Years

Debt Portfolio as on 31/08/2011

Scrip Name	Rating	% to NAV
GOI - 7.17% (14/06/2015)	SOV	49.42
GOI 7.99% (09/07/2017)	SOV	12.57
GOI - 7.83% (11/04/2018)	SOV	12.47
GOI - 7.38% (3-9-2015)	SOV	12.41
GOI 6.85% 05-04-2012	SOV	5.08
GOI 7.40% 03-05-2012	SOV	2.55
GOI - 7.27% (3-09-2013)	SOV	2.52
GOI 6.90% (13/07/2019)	SOV	0.06
Cash, Others		2.92
Total		100.00

Rating Profile:	% Net Assets
Cash, Others	2.92
SOV	97.08
TOTAL	100.00

TATA GILT SECURITIES FUND

Average AUM (₹ Lacs) : 16,204.56*

* For the period 1st June 2011 to 31st August 2011

Figures as on 31/08/2011

Inception Date : September 06, 1999

Asset Allocation:	% Net Assets
GOI	97.47
Cash, Others	2.53
Total Net Assets	100.00

Maturity Profile:	% Net Assets
Average Maturity	8.85 Years

Debt Portfolio as on 31/08/2011

Scrip Name	Rating	% to NAV
GOI - 7.80% (11/04/2021)	SOV	33.79
GOI - 8.08% (02/08/2022)	SOV	27.92
GOI 7.99% (09/07/2017)	SOV	12.48
GOI 7.56% (03/11/2014)	SOV	9.61
GOI - 8.13% (21/09/2022)	SOV	9.34
GOI 8.20% (15/02/2022)	SOV	3.12
GOI 7.35% (22/06/2024)	SOV	1.14
GOI 10.70% (22/04/2020)	SOV	0.07
Cash, Others		2.53
Total		100.00

Rating Profile:	% Net Assets
Cash, Others	2.53
SOV	97.47
TOTAL	100.00

SCHEMES AT A GLANCE

Particulars	Tata Equity Opportunities Fund (TEOF)	Tata Pure Equity Fund (TPEF)	Tata Dividend Yield Fund (TDYF)	Tata Equity P/E Fund (TEPEF)	Tata Infrastructure Fund (TISF)
Date of Initial Allotment	February 25, 1993	May 7, 1998	November 22, 2004	June 29, 2004	December 31, 2004
Nature & Structure of Scheme	An open ended equity fund focused on capitalising on opportunities offered by the equity markets from time to time with a proactive fund management strategy and an aim to book profits once the target appreciation in prices has been obtained.	An open ended equity fund with a medium term investment philosophy and is focused on buying into fundamentally undervalued companies through a process of rigorous research	Tata Dividend Yield Fund (TDYF) is an open ended equity fund that aims to invest at least 70% of its assets in shares with high dividend yields.	An open ended equity scheme. The fund aims to identify undervalued companies whose rolling P/E ratio are less than that of the BSE sensex	An open ended equity fund that invests atleast 70% of its assets in equity / equity related instrument of companies in infrastructure sector.
Investment Objective	To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation.	To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation.	The investment objective of the scheme is to provide income distribution and / or medium to long term capital gains by investing predominantly in high dividend yield stocks.	The investment objective of the scheme will be to provide reasonable and regular income along with possible capital appreciation to its Unitholder.	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.
Entry Load (including SIP)	Nil	Nil	Nil	Nil	Nil
Exit Load (including SIP)	1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment.	1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment.	1% of the applicable NAV, if redeemed on or before expiry of 365 days from the date of allotment.	1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment.	1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment.
Investment Plans / Options	Dividend Option and Growth Option	Dividend Option and Growth Option	Dividend & Growth	Dividend Option and Growth Option	Dividend Option and Growth Option
Minimum Investment	For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter.	For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter.	For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter.	For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter.	Under each option minimum investment ₹ 5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Investment	₹ 1000/- and in multiples of ₹ 1/- thereafter.	₹ 1000/- and in multiples of ₹ 1/- thereafter.	₹ 1000/- and in multiples of ₹ 1/- thereafter.	₹ 1000/- and in multiples of ₹ 1/- thereafter.	₹ 1000/- and in multiples of ₹ 1/- thereafter
NAV Determination	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days
Average AUM (₹ in lacs) for the period 1st June 2011 to 31st August 2011	32,754.58	60,244.23	22,570.22	70,759.99	1,42,665.02

SCHEMES AT A GLANCE

Particulars	Tata Balanced Fund (TBF)	Tata Liquid Fund (TLF)	Tata Floater Fund (TFF)	Tata MIP Plus Fund (TMPPF) (An open ended fund. Monthly Income is not assured and is subject to availability of distributable surplus)
Date of Initial Allotment	October 8, 1995	August 30, 1998	September 06, 2005	March 19, 2004
Nature & Structure of Scheme	An open ended balanced fund with an aim to provide a balanced exposure to both equities and debt and having a buy-sell discipline to change the asset allocation dynamics in tune with market conditions	An open ended liquid scheme aimed at generating reasonable returns and provide high liquidity with orientation towards capital preservation with investments primarily in short term fixed income and money market instruments issued by highly rated borrowers.	An open ended debt scheme investing in good quality floating rate debt instruments, money market instruments and in fixed rate debt instruments, which can also be swapped for floating rate returns.	An open-ended fund. Monthly Income is not assured and is subject to the availability of distributable surplus.
Investment Objective	To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation.	To create a highly liquid portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and high liquidity to the Unitholders.	To generate stable returns with a low interest rate risk strategy by creating a portfolio that is predominantly invested in good quality floating rate debt instruments, money market instruments and in fixed rate debt instruments, which can also be swapped for floating rate returns.	The investment objective of the Scheme is to provide reasonable and regular income along with possible capital appreciation to its Unitholder.
Entry Load (including SIP)	Nil	Nil	Nil	Nil
Exit Load (including SIP)	1% of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment.	Nil	Nil	1% of the applicable NAV, if redeemed on or before expiry of 365 days from the date of allotment
Investment Plans / Options	Dividend Option, Monthly Dividend Option and Growth Option	Regular Income Plan(RIP): Offers Daily/Fortnightly Dividends & Growth Option. High Investment Plan (HIP): Offers Daily / Weekly / Monthly Dividends & Growth Option Super High Investment Plan (SHIP) :Offers Daily / Weekly / Monthly Dividends and Growth Option.	Growth, Dividend and Periodic Dividend Option.	Growth Option and Dividend Option (payout / re-investment). Dividend Option has three sub options i.e Monthly Dividend Option, Quarterly Dividend Option, Half Yearly Dividend Option
Minimum Investment	For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter.	RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10 lakhs and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1 crores and in multiples of ₹ 1/- thereafter.	Minimum Application ₹ 10,000 and in multiples of ₹1 thereafter	Monthly Dividend Option : ₹ 25000/- and in multiples of ₹ 1/- thereafter. Quarterly : ₹ 10000/- and in multiples of ₹ 1/- thereafter. Growth Option : ₹ 5000/- and in multiples of ₹ 1/- thereafter.
Minimum Additional Investment	₹ 1000/- and in multiples of ₹ 1/- thereafter.	RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 1 lac and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1 lac and in multiples of ₹ 1/- thereafter.	₹1,000/- and in multiples of ₹ 1/-.	Monthly Dividend Option : ₹ 5000/- and in multiples of ₹ 1/- thereafter. Quarterly & Growth Option: ₹ 1000/- and in multiples of ₹ 1/- thereafter.
NAV Determination	All Business Days	All Days	All Business Days	All Business Days
Average AUM (₹ in lacs) for the period 1st June 2011 to 31st August 2011	31,933.81	6,56,546.74	5,09,956.05	13,524.11

For cut-off timings regarding acceptance of subscription / repurchase / switch requests refer to Scheme Information Documents (SID) & Key Information Memorandum (KIM) of the respective schemes.

DIVIDEND HISTORY

TATA INFRASTRUCTURE FUND

Dividend per unit (₹)	NAV (₹) (Date of Declaration of dividend)
0.45	11.4230 (07/07/2005)
1.50	22.0400 (10/11/2006)
2.00	19.0546 (09/03/2007)
2.00	24.0726 (14/09/2007)
1.00	24.6787 (11/03/2008)
1.00	30.9984 (25/09/2009)
0.60	22.2871 (23/03/2010)

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA EQUITY P/E FUND

(Before 30th September 2009)

Dividend per unit (₹)	NAV (₹) (Date of Declaration of dividend)
0.50	11.4449 (23/09/2004)
0.50	31.1969 (25/03/2008)

(After Split under Dividend Option w.e.f. 1st October 2009 - Dividend Trigger Option A (5%))

Dividend per unit value (₹)	NAV (₹) (Date of Declaration of dividend)
1.80	39.8535 (26/11/2009)
1.50	41.2148 (15/01/2010)
1.50	41.0426 (27/08/2010)
1.00	40.4276 (03/09/2010)
1.75	43.0925 (11/10/2010)
1.75	38.1627 (10/01/2011)
1.50	36.9789 (13/04/2011)
1.50	34.3724 (11/07/2011)

(After Split under Dividend Option w.e.f. 1st October 2009 - Dividend Trigger Option B (10%))

Dividend per unit value (₹)	NAV (₹) (Date of Declaration of dividend)
3.00	43.1703 (15/01/2010)
1.50	41.5023 (27/08/2010)
3.50	44.6825 (11/10/2010)
3.00	38.5898 (13/04/2011)

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA PURE EQUITY FUND

Dividend per unit value (₹)	NAV (₹) (Date of Declaration of dividend)
2.00	17.7633 (07/01/2004)
1.50	15.1738 (25/03/2004)
2.00	17.3620 (02/12/2004)
1.50	16.7626 (27/04/2005)
1.00	21.9085 (17/01/2006)
3.00	31.5816 (01/06/2007)
2.00	22.9656 (17/04/2009)
2.00	38.2936 (09/07/2010)

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA EQUITY OPPORTUNITIES FUND

Dividend per unit value (₹)	NAV (₹) (Date of Declaration of dividend)
1.00	15.8183 (11/05/2005)
1.00	20.1350 (29/11/2005)
5.00	25.2299 (20/03/2006)
1.00	21.1290 (12/04/2006)
1.00	21.4375 (05/05/2006)
1.00	23.3049 (29/06/2007)
1.00	31.1517 (30/11/2007)
1.50	18.9974 (26/06/2009)
2.00	24.1747 (26/03/2010)
0.50	22.0757 (22/06/2010)
1.00	23.9899 (30/09/2010)
0.50	22.4910 (31/12/2010)

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA DIVIDEND YIELD FUND

Dividend per unit value (₹)	NAV (₹) (Date of Declaration of dividend)
0.40	11.0776 (07/02/2005)
1.00	14.2886 (20/12/2005)
1.00	11.9191 (21/07/2006)
1.00	23.8872 (14/12/2007)
1.50	16.2605 (03/07/2009)
2.00	22.4296 (23/07/2010)
1.50	22.8224 (31/12/2010)
1.00	18.8054 (18/03/2011)
1.00	19.9549 (27/07/2011)

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA BALANCED FUND

Dividend per unit value (₹)	NAV (₹) (Date of Declaration of dividend)
1.25	19.0084 (09/09/2003)
1.50	22.6691 (11/03/2004)
3.00	24.7554 (12/01/2005)
4.00	40.5078 (01/12/2006)
2.00	42.7533 (13/07/2007)
1.00	52.4219 (07/12/2007)
1.00	32.5227 (24/04/2009)
3.00	50.9370 (19/03/2010)

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA MIP PLUS FUND

Dividend per unit value (₹)	NAV (₹) (Date of Declaration of dividend)
0.0577	10.5485 (16/01/2007)
0.0540	10.4797 (15/02/2007)
0.0471	10.1816 (15/03/2007)
0.0475	10.3526 (17/04/2007)
0.0403	10.3882 (15/05/2007)
0.0432	10.4751 (14/06/2007)
0.0461	10.7390 (16/07/2007)
0.0484	10.7390 (16/08/2007)
0.0452	10.6700 (14/09/2007)
0.0499	10.9981 (16/10/2007)
0.0468	11.1391 (16/11/2007)
0.0499	11.2801 (17/12/2007)
0.0468	11.3933 (16/01/2008)
0.0452	10.9610 (14/02/2008)
0.0499	10.5319 (17/03/2008)
0.0452	10.5667 (15/04/2008)
0.0468	10.6638 (15/05/2008)
0.0499	10.4105 (17/06/2008)
0.0515	10.3218 (18/08/2008)
0.0336	10.1044 (15/09/2008)
0.0372	10.0786 (15/01/2009)
0.0432	10.5420 (15/04/2009)
0.0418	10.6248 (14/05/2009)
0.0614	11.0176 (15/06/2009)
0.0447	10.9508 (16/07/2009)
0.0557	11.0222 (14/08/2009)
0.0614	11.0463 (15/09/2009)
0.0418	11.0579 (14/10/2009)
0.0475	11.1949 (16/11/2009)
0.0418	11.1808 (15/12/2009)
0.0447	11.2875 (15/01/2010)
0.0447	11.1795 (15/02/2010)
0.0403	11.1771 (15/03/2010)
0.0448	11.2696 (15/04/2010)
0.0419	11.3233 (14/05/2010)
0.0462	11.3319 (15/06/2010)
0.0578	11.5313 (15/07/2010)
0.0616	11.5208 (16/08/2010)
0.0578	11.5865 (15/09/2010)
0.0559	11.5476 (14/10/2010)
0.0616	11.4783 (15/11/2010)
0.0433	11.2675 (15/12/2010)
0.0400	11.2170 (17/01/2011)
0.0419	11.0971 (15/02/2011)
0.0337	11.0900 (15/03/2011)
0.0673	11.2673 (15/04/2011)
0.0449	11.1052 (16/05/2011)
0.0580	11.1265 (16/06/2011)
0.0580	11.2558 (15/07/2011)
0.0618	11.0916 (16/08/2011)

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

Notes and Data in the Fact Sheet

- The Std. Dev., Sharpe Ratio, Portfolio Beta & R-squared are based on one month return calculated using last 3 years data.
- Price/Earning Ratio, Price/Book Value Ratio, are based on the historical earnings and accounting numbers, and have been computed only for the invested portion of the portfolio.
- The standard deviation is used to measure the volatility of returns.
- Sharpe Ratio is the measure of the risk-adjusted performance. It is calculated by subtracting the risk-free rate from the average rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns.
- Beta is the measure of the portfolio's volatility to its respective benchmark.
- R-squared is a measurement of how closely a portfolio's performance correlates with the performance of benchmark index.

Disclosures: Cash and others includes Bank Balances, Receivables, Residual holdings, etc. **Statutory Details: Constitution:** Tata Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882. **Sponsors and Settlers:** Tata Sons Ltd., Tata Investment Corporation Ltd. **Risk Factors:** ● **All investments in Mutual Fund and securities investments are subject to market risks and there can be no assurance and no guarantee that the schemes will achieve their objectives.** ● **As with any investment in stocks, shares and securities the NAV of the units under the schemes can go up or down, depending upon the factors and forces affecting the capital market.** ● Past performance of the previous Schemes, the Sponsors or its Group affiliates is not indicative of and does not guarantee the future performance of the Schemes. ● **Tata Balanced Fund, Tata Dividend Yield Fund, Tata Pure Equity Fund, Tata Liquid Fund, Tata MIP Plus Fund, Tata Equity Opportunities Fund, Tata Equity P/E Fund, Tata Infrastructure Fund, Tata Floater Fund, Tata Short Term Bond Fund, Tata Gilt Securities Fund, Tata Gilt Securities Short Maturity Plan are only the names of the Schemes and do not in any manner indicate either the quality of the Schemes, its future prospects or the returns.** ● The sponsors are not responsible or liable for any loss resulting from the operations of the scheme beyond the initial contribution of ₹ 1 lac made by them towards setting up the Mutual Fund. ● Investment in fixed income securities are subject to interest rate risk, credit risk and liquidity risk. ● Pursuant to allotment of bonus units the NAV of the schemes would fall in proportion to the bonus allotted and as a result the total value of units held by the investor would remain same. ● Tata Infrastructure Fund - The scheme being sector specific will be affected by risks associated with the Infrastructure Sector. ● Tata Floater Fund - Investment in floating rate debt instrument is subject to Basis Risk and Spread Risk. ● In case of downward movement of interest rates floating rate debt instruments will give a lower return than fixed rate debt instruments. ● Monthly income is not assured and is subject to the availability of distributable surplus. ● **For scheme specific risk factors and other details please read the scheme information document carefully before investing.**

Investment Manager: TATA ASSET MANAGEMENT LTD. Trustee: TATA TRUSTEE COMPANY LTD.

E-mail: kiran@tataamc.com Website: www.tatamutualfund.com

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 **free at : 1800-209-0101**

SMS: 'TMF' to 57575

West Zone: Mumbai: Tata Asset Management Ltd., Mulla House, Ground Floor, 51, M.G. Road, Near Flora Fountain, Mumbai - 400 001. Tel.: 022-66315191/92/93, Fax: 022- 66315194. **Borivali:** Ground Floor, Shop No. 8, Victor Park, Behind Indriyani Saree Shop, Chandarvarkar Road, Borivali (West), Mumbai - 400 092. Tel.: 022-65278852. **Thane:** Shop No. 26, Rajdeep Society, 3 Hath Naka, Gokhale Road, Thane (West) - 400 602. Tel.: 022 - 65140081. **Vashi:** Welfare Chambers, Shop no 49, Plot No. 73, E-Wing, Sector-17, Vashi - 400703. Tel.: 022 - 65298249. **Ahmedabad:** 402, 'Megha House', Mithakhali - Law Garden Road, Netaji Marg, Ahmedabad - 380 006. Tel.: 079- 6541 8989/ 6544 7799. Fax: 079-2646 6080. **Pune:** Tata Asset Management Ltd., Office No 33, 3rd Floor, Yashwant, Opp Lane No. 9, Prabhat Road, Pune - 411 004. Tel.: 020-41204949, Telefax: - 41204953. **Surat:** Ground floor, G - 18, ITC Building, Near Majuragate, Ring road, Surat - 395 002. Tel.: 0261-6554418 / 19, Fax: 0261-2470326. **Vadodara:** 202- 203 Madhav Complex, RC Dutt Road, GEB Circle, Alkapuri, Vadodara - 390 007. Tel.: 0265-6641888/2356114, Fax: 0265-6641999. **Rajkot:** Arhant Plaza , 201, 2nd Floor, Subhas Road, Near Moti Taki, Rajkot - 360001. Tel.: 0281-6624848/6544949. **Indore:** G-25, City Centre, 507 M.G. Road, Indore - 452 001. Tel.: 0731-4201806, Fax 0731-4201807. **Bhopal:** Tata Asset Management Ltd., MF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: 0755- 2574198/3050438. **Nashik:** 5, Samridhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: 0253-6605138 / 0253-6510315, Fax: 0253-2579098. **Goa:** Tata Asset Management Ltd, 1st floor, Indraprastha building, Above Dena Bank, Opp. Hero Honda Showroom, Dr. Shirgaonkar Road, Panjim, Goa - 403 001. Tel.: 0832 - 6451135/36/2422135, Fax: 0832-2422135. **Jabalpur:** TATA Asset Management Ltd., Office No. 4, 1178 , Napier Town, Home Sciences College Road, Jabalpur - 482 001 (M.P.). Tel.: 0761-4074263. **Nagpur:** "Mile Stone", 1st Floor, Near Lokmat Square, Wardha Road, Ramdaspath, Nagpur - 440 010. Tel.: 0712-663 0245 / 650 2885.

East Zone: Bhilai: Shop No.145, Ground Floor, Chauhan Estate, Near HDFC Bank, Bhilai - 490 001. Tel.: 0788-2295625. **Bhubaneswar:** Janpath Tower, Room-208, 2nd Flr, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674-2533818. **Dhanbad:** Shriram PLaza, Room no. 325, 3rd flr, Bank More, Dhanbad, Jharkhand - 826 001. Tel.: 9234302478/0326-2300304. **Durgapur:** 1st floor, Nazrul Sarani, Central Park, Near D. C. Hall / Aramabagh Food Mart, City Centre, Durgapur, West Bengal - 713 216. Tel.: 0343 - 6454797 / 9331056563. **Guwahati:** 109, 1st Flr, Orion Tower, Christian Basti, G S Road, Guwahati - 781 005 (Assam). Tel.: 0361-2343084. **Kolkata:** 1st floor, Kankaria Estate, 6, Little Russel Street, Kolkata - 700 071. Tel.: 033-6605 3300 / 6605 3301 / 3302 / 3319. Fax: 033-22881535. **Jamshedpur:** C/o Mithila Motors Ltd, 1st Floor, Bistupur, Jamshedpur - 831 001. Tel.: 0657-2756021/22/23/30. **Patna:** 605, 6th Flr, Ashiana Hariniwas, New Dak Bungalow Chowk, Patna - 800 001. Tel.: 0612-2206497. **Raipur:** 331 & 332, 3rd Flr, Lalganga Shopping Mall, G E Road, Raipur - 492 001 (Chhattisgarh). Tel.: 0771-2543354. **Ranchi:** Shop No. 23 A, Second Floor, A.C. Market, Main Road, Ranchi. Jharkhand 834001. Tel.: 0651-2330704/2330226. **Siliguri:** Lower Ground Flr., Nanak Complex, Sevoke Road, Siliguri - 734001. Tel.: 0353- 2522275 / 6512275.

North Zone: Agra: G-12, Block No.19/4, Vimal Tower, Sanjay Place, Agra - 282 002. Tel.: 0562-2525195. **Allahabad:** 43/1, S P Marg, 1st Floor, Opp. MAK Tower, Civil Lines, Allahabad (UP) - 211 001. Tel.: - 0532-6451122. **Amritsar:** Mezzanine floor, S.C.O - 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel.: 98140 82808. **Chandigarh:** Cabin No.3-4-5, 1st Floor, Meeting Point, SCO - 487/488, Sector- 35C, Chandigarh - 160 022. Tel.: 0172 - 5087322 / 6450322/2605320, Fax: 0172 - 2603770. **Dehradun:** Shop No. 19, Ground Floor, Shree Radha Palace, 78, Rajpur Road, Dehradun-248001, Uttarakhand. Tel.: 0135-6450877. **Jaipur:** 233, 2nd Floor, Ganpati Plaza, M I Road, Jaipur - 302 001. Tel.: 0141 - 5105177 / 78 / 2389387 / 6539009, Fax: 5105178. **Kanpur:** 4th floor, Office no. 412 - 413, KAN Chambers, 14 / 113, Civil Lines, Kanpur - 208 001. Tel.: 0512 - 2306066, Fax: 0512 - 2306065. **Delhi:** 7th Floor, No. E - H, Vandana building, 11, Tolstoy Marg, Connaught Place, New Delhi 110 001. Tel.: 011-66324111/102/103/104/105, Fax: 011-66303202. **Lucknow:** Office No.2, Saran Chambers-I, 1st Floor, 5, Park Road, Lucknow - 226 001. Tel.: 0522-6452432/4001731, Fax: 0522-2235386. **Ludhiana:** Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161 - 5089667/6503366, Fax: 0161-2413498. **Moradabad:** Tata Asset Management Ltd., Ground floor, Near Hotel Rajmahal, Civil Lines, Moradabad - 244 001, Tel.: 0591 - 2410667, 6535002. **Jodhpur:** Ground Floor, Jaya Enclave , 79/4, Opp IDBI Bank, 1st A Road, Sardarpura, Jodhpur - 342 001. Tel.: 0291-6450555/2631257, Fax: 0291-2631257. **Udaipur:** Office No - 4, 2nd Floor, Madhav Apartment, Opp GPO, Chetak Circle, Udaipur - 313 001. Tel.: 0294 - 6450979 / 2429371, Fax: 0294-2429371. **Varanasi:** D-64/127, C-H Arihant Complex, Sagra, Varanasi - 221010 Tel.: 0542 - 6544655. **Jalandhar :** 2nd Floor, Above ING Vyasya Bank, Namdev Chowk, Jalandhar 144 001 Tel.: 0181-5001024/25.

South Zone: Bangalore: Unit 3A, 3rd Floor, Sobha Alexander, 16 / 2 - 6, Commissariat Road, Bangalore - 560001. Tel.: 080-66561313 / 65335986 / 65335987, Fax: 080-22370512. **Calicut:** C-8 & 9, Friends Commercial Complex, Near Federal Towers, Arayadathu Palam, Mavoor Road, Calicut - 673016. Tel.: 0495-6450508. **Chennai:** TATA Asset Management Ltd, Riaz Garden, 3rd Floor, No:29, Kodambakkam High Road, Near Palmgrove Hotel, Nungambakkam, Chennai - 600 034. Tel.: 044-64541868/69/78. Fax: 044-43546313. **Cochin:** 2nd Floor, Ajay Vihar, JOS Junction, M. G. Road, Cochin - 682 016. Tel.: 0484 - 6467813/14/15/16. Fax: 0484 - 237 7581. **Coimbatore:** Tulsi Chambers, 195 F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641002. Tel.: 0422 - 6502133/44, 4365635. Fax: 2546585. **Hyderabad:** 2nd floor, Room no. 211, Babukhan Mall, Opp. Kalaniketan, Somajiguda, Hyderabad - 500 082. Tel.: 040-6730 8989. Fax: 040-67308990. **Hubli:** 15 & 16, 2nd floor, Eureka Junction, Travellers Bangalow Road, Above ICICI Bank, Hubli - 580 029. Tel.: 0836-6450342 Fax: 4251510. **Kottayam:** C S I Ascension Square, Collectorate P.O., Kottayam - 686 002. Tel.: 9447559230. **Mangalore:** Tata Asset Management Ltd., Essel Towers, 1st Floor, Bunts Hostel Circle, Above UTI Bank, Mangalore - 575 003. Tel.: 0824-6450308. **Madurai:** A - 1st Floor, A.R. Plaza, No:16/17, North Vel Street, Madurai-625001. Tel.: 0452-6454330 Fax: 0452-4246315 **Mysore:** 847, 1st Floor, New Kantharaja Urs Road, Above New Krishna Sweets & Bakery, Kuvenpu Nagar, Mysore - 570 023. Tel.: 0821-6450470 Fax: 4246676. **Salem:** Raj Towers, Ground Floor, No: 4, Brindavan Road, Fairlands, Salem - 636 016. Tel.: 0427-6451653 Fax: 4042028. **Thiruvananthapuram:** Krishna Tower, 4th Floor, Sasthamangalam, Trivandrum - 695 010 Tel.: 0471-6535431/2319139 Fax: 0471-2319139 **Trichy:** No.60/3, 'Krishna', 2nd Floor, Sastri Main Road, Tennur, Trichy - 620 017. Tel.: 0431-6455060. **Thrissur:** 4th Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0487-6451286. **Vijaywada:** Ground Floor, D. no.40 - 13 - 5, Sri Rama Chandra Complex, Chandra Mouli Puram, M. G. road, Benz Circle, Vijayawada - 520 010. Tel.: 0866-6532621. **Vishakapatnam:** Door no. 47-15-14 & 15, Shop no - 102 B, Ground floor, V R C Complex, Opp. T S R Complex, Next to Andhra Bank, Vishakhapatnam - 530 016. Tel.: 0891 - 6451883 Fax: 0891-2503292.