

PORTFOLIO

S T A T E M E N T



As on 29th February, 2012.

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FUND MANAGER SPEAKS

Equity market

Positive global sentiments and favorable global economic data flow helped markets close up for the month, with the BSE Sensex closing up 3.3% at 17,753 while the Nifty closed up 3.6% at 5,385. Reflecting the sentiment, mid-caps and small caps outperformed large cap companies in a rising market. Sectorally, auto, banking, capital goods, consumer durables, software, metals, power, PSU and realty outperformed the Sensex, while sectors like FMCG, healthcare and oil & gas underperformed. FIIs were net buyers of USD 5.1 bn (net buyers of USD 2 bn in January '12), while mutual funds sold a net amount of USD 442 mn (net sellers of USD 365 mn in January '12).

The Indian markets have rallied strongly in the last two months. Based on the recent result season for the quarter ended Dec 31, 2011, profit margins are stable but have not incrementally improved, and hence have been a weaker driver of markets in the current rally. Economic weakness in developed markets, easier global liquidity conditions and expectations of turn in the interest and inflation cycle to lower levels have been the major drivers of broad market domestically. That is the reason why the biggest gainers of the recent rally have been interest rate sensitive's and leveraged plays.

In economic data flow, the Index of Industrial Production (IIP) reported a slower growth at 1.8% YoY for the month of December '11 (5.9% YoY for previous month). On a sectoral basis, for the period April to December '11, both mining and manufacturing showed subdued growth of -2.7% YoY and 3.9% YoY respectively (compared to 6.9% YoY and 9% YoY growth respectively same period last year). Though power/electricity sector was a bright spot with growth jumping from 4.6%YoY April to December last year to 9.4% YoY same period this year. On a use basis in April-December '11, both capital goods and consumer goods reported a growth of -2.9% YoY and 5.7% YoY respectively (compared to 18.4% YoY and 7.4% YoY growth respectively same period last year), indicating to a sharper slowdown in investment demand as compared to consumption.

GDP numbers confirmed the growth slowdown due to lagged effects of monetary policy, with GDP growth for the quarter ending December '11 growing by 6.1% YoY compared to 6.9% YoY in the previous quarter. The growth was impacted by slowdown in industry and agriculture growth, while services sector growth held up. Gross fixed capital formation continued to show a negative growth of 0.5 % during the quarter, which is a concern for future economic output growth, even though consumption has shown an uptick to 5.9% (3.4% previous quarter) driven by a pickup in private consumption expenditure. On the other hand, the Manufacturing Purchasing Managers Index (PMI) for February '12 which is a leading indicator of economy continued to be strong at 56.6 compared to the softness in GDP and IIP data. Headline inflation (Wholesale Price Index) for the month of January '12 was reported at a two yearly low of 6.6%YoY, on the back of a favorable base, and deceleration in primary and manufactured product inflation.

On the global front, emerging markets continue to benefit from the developed market creation of additional liquidity/money which buys developed market bankers time, by keeping inflated, a banking credit bubble that will eventually have to be ironed out of the respective economies with much of the associated pain. Therefore, though a European banking system crises has been prevented and additional time has been obtained, structural problems remain to be solved.

In terms of outlook for March '12, Investors will look at results of state elections and its impact on the central government's policy reforms. The market will also look for signs of fiscal and structural reforms (especially infrastructure and agriculture space) in the Union Budget to be presented on the 16th of March '12. With economic growth softening and yet inflation continuing to remain a risk, RBI's policy review on the 15th of March '12 will be of interest to market participants. Global investor sentiments towards emerging markets will continue to be influenced by happenings in major economies like European Union, USA and China.

Debt market

The sovereign bond market was boxed in a narrow range during the month, with 10 year yield moving in tight range of 8.15%-8.25%, despite favorable economic data, continuance of Open Market Operations (OMO) by RBI and borrowing program almost getting completed. All the macro-economic numbers released during the month, viz monthly IIP, quarterly GDP and the monthly inflation numbers have been bond market positive, raising hopes of RBI cutting policy rates in the coming months. However, certain negative factors such as the rising crude prices in the international market, yawning fiscal gap and the tight liquidity conditions are feeding in to the market nervousness, especially after the huge rally witnessed in the past few months. The market is also keenly looking forward to the crucial budget and monetary policy review scheduled in the second week of March 2012. As a result of this, market traded in a very tight range during the month. Nevertheless, on a monthly closing basis, the 10 year bench mark yield shed 6 bps, to close at 8.20% compared to 8.26% in the previous month.

The activity in the bond market was also tepid, tracking the range bound trend in sovereigns. While the 10 year AAA bond closed the month at 9.26%, down 3 bps, the 5 year AAA bond yields closed at 9.33% down 6 bps. The credit spreads for the 5 year and 10 year bonds remained steady at 83 and 86 bps respectively.

The liquidity deficit in the system continued to remain tight during the month, despite intervention by RBI through OMOs. During the month RBI bought bonds worth Rs.30,500 through OMO auctions. However, the systemic liquidity deficit, as depicted by average LAF borrowings by Banks inched up higher at Rs.1,40,000 Cr compared to Rs.1,29,000 Cr in the previous month. The prolonged stress in the systemic liquidity also led to some banks tapping the high cost MSF facility from RBI at 9.5% during the month. Since November 2011, RBI has infused nearly Rs.1,02,000 Cr through OMO. The persistent deficit in the recent months is being attributed to several factors such as heavy forex intervention by RBI to stabilize the depreciating rupee in the recent months, rising currency holdings of the public and the high trade deficit.

As a result of tight liquidity, the money market rates moved up quite sharply during the month. While the 3 month CD rates closed the month at 10.65%, up 65 bps compared to previous month, the 1 year CD rates closed at 10.30%, up 30 bps. The T-Bill rates also moved up substantially during the month compared to previous month. The 3 month T-bill rates moved up by 27 bps to close at 9.02% vs 8.75% in the previous month.

Among the macro economic data released during the month, the Wholesale Price Index for the month of January 2012 stood at 157.7 implying a growth rate of 6.55%. This was well below the market expectations of 6.70% and was also sharply lower from 7.47% seen in the month of December 2011. Another positive has been the fall in core inflation. The annual core inflation dropped sharply to 6.67% from 7.69% in the previous month. The falling trend in inflation in the recent months is a great respite from 9%+ inflation seen during most part of the current fiscal. The sharp fall is aided by softening trend in food articles and more importantly because of a high base. Going forward, the March end inflation data is likely to be below RBI's target level of 7% due to favorable base. However crude oil prices are a key factor to watch out for as oil prices in the international markets are again moving up. Increase in diesel prices will have huge impact on inflation as it not only has the highest weight in Fuel group, but it will also impact the overall inflation via the second round effects. Apart from that, any downward pressure on Rupee may also restrict any possible gains in core inflation in the coming months

The Index of Industrial Production data for the month of December also was much lower than the market consensus. It grew at a rate of 1.8% from the year ago levels. The Dec 2011 IIP growth was lower than market expectations of 2.6% and was way below last month's growth of 5.9%. Though on a M-o-M basis the index rose 6.8% in Dec 2011 implying that high base led to a lower annual growth rate.

GDP for Q3 2011-12 grew at 6.1%, lower than market expectations of around 6.3% compared to 8.3% witnessed in Q3 2010-11. This is the lowest quarterly growth rate since the Lehman crisis when growth touched 5.6% in Q3 2008-09. Agriculture growth for Q3 11-12 was at 2.7%, lower than 11% noted in Q3 10-11 Industrial growth for Q3 11-12 is at 0.8%, sharply lower than 7.2% seen in Q3 10-11. The industrial growth is low because of decline in mining and marginal rise in manufacturing sector, Services grew by 8.7% compared to 7.8% in Q3 10-11.

Considering the weak economic data and easing inflationary trend, the stance of the monetary policy going forward, could be more biased towards reviving the growth and hence one can expect policy rates cuts. However, the pace of reversal could be very gradual. The inflation is still a concern, as the crude prices are once again moving up and the pass on is yet to take place. Further the weak fiscal position of the government is also coming in the way of aggressive rate cuts by RBI. In the coming policy review scheduled on March 15, market is expecting another round of CRR cut in view of high liquidity deficit which may deteriorate further on advance tax outflows. We also expect the RBI to continue its OMO operations in the month of March as well. Further, RBI is likely to ease policy rates from April 2012 onwards. In this scenario, we expect the bonds prices to remain well bid.

Disclaimer: The views expressed are in no way trying to predict the markets or to time them. The views expressed are for information purpose only and do not construe to be any investment, legal or taxation advice. Please consult your Financial/Investment Adviser before investing. The views expressed may not reflect in the scheme portfolios of Tata Mutual Fund. This note has been prepared using information believed to be accurate at the time of its use.

TATA EQUITY P/E FUND

Fund positioning: Primarily invests at least 70% of the net assets in equity shares whose rolling P/E ratio on past four quarter earnings for individual companies is less than rolling P/E of the BSE SENSEX stocks.

Average AUM (₹ Lacs) : 63981.38*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : June 29, 2004

NAV

Growth : ₹ 47.28

Dividend Trigger B (10%) : ₹ 31.92

Dividend Trigger A (5%) : ₹ 30.22

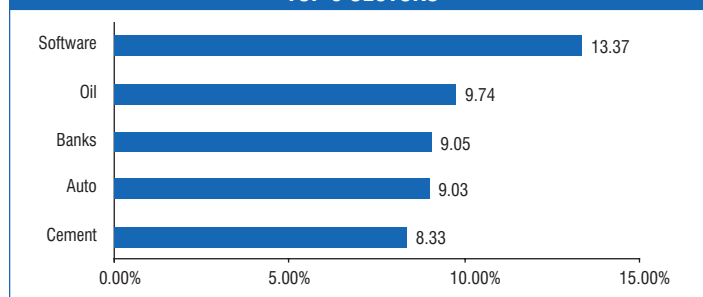
52 week High (G) : ₹ 49.52 (27-Apr-2011)

52 week Low (G) : ₹ 38.50 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------------|---------------|
| Cairn India Ltd. | 4.83 |
| Polaris Financial Technology Ltd. | 4.67 |
| Grasim Industries Ltd. | 4.57 |
| Tata Motors - DVR | 4.05 |
| Oil & Natu. Gas Co. | 3.49 |
| Hindalco Industries Ltd | 3.45 |
| Cadila Healthcare Limited | 2.97 |
| Tata Chemicals Ltd | 2.97 |
| Maruti Suzuki India Ltd. | 2.92 |
| Oracle Financials Services Software | 2.82 |
| Other Equities | 58.87 |
| Cash, Others | 4.39 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | | Scheme | BSE Sensex |
|-----------------------|---------|--------|------------|
| Average P/E | : 3.19 | 14.07 | 18.30 |
| Std. Dev (Annualised) | : 25.36 | 25.74 | 25.31 |
| Sharpe Ratio | : 0.25 | 0.25 | 0.18 |
| Portfolio Beta | : 0.96 | 0.96 | 1.00 |
| R Squared | : 0.91 | 0.91 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA DIVIDEND YIELD FUND

Fund positioning: Primarily focuses on investing in high dividend yield stocks. Minimum 70% of the net assets shall be invested in stocks having dividend yield higher than dividend yield of BSE SENSEX stocks.

Average AUM (₹ Lacs) : 25753.57*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : November 22, 2004

NAV

Growth : ₹ 34.28

Dividend : ₹ 18.67

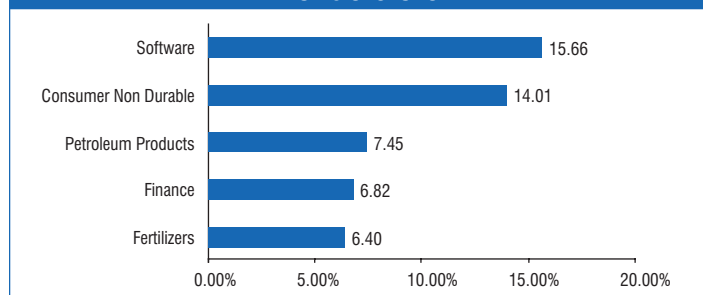
52 week High (G) : ₹ 34.96 (25-Jul-2011)

52 week Low (G) : ₹ 28.86 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|------------------------------------|---------------|
| Crisil | 6.19 |
| Infosys Limited | 5.27 |
| Glaxo Smithkline Con Healthcar Ltd | 4.49 |
| Tata Motors - DVR | 3.97 |
| Nestle India Ltd. | 3.02 |
| Tata Chemicals Ltd | 3.00 |
| BPCL | 2.91 |
| Polaris Financial Technology Ltd. | 2.88 |
| Navneet Publications India Limited | 2.87 |
| Oil & Natu. Gas Co. | 2.64 |
| Other Equities | 57.39 |
| Cash, Others | 5.37 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | | Scheme | BSE Sensex |
|-----------------------|---------|--------|------------|
| Dividend Yield (%) | : 2.05 | 2.05 | 1.44 |
| Average P/E | : 20.62 | 21.02 | 26.77 |
| Std. Dev (Annualised) | : 6.50 | 6.50 | 6.50 |
| Sharpe Ratio | : 0.33 | 0.33 | 0.18 |
| Portfolio Beta | : 0.75 | 0.75 | 1.00 |
| R Squared | : 0.91 | 0.91 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

(G) denotes NAV of Growth option in the Portfolio Statement.

TATA PURE EQUITY FUND

Fund positioning: Primarily invests in equity and equity related instruments of large market cap companies.

Average AUM (₹ Lacs) : 56520.35*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale (Equity) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : May 7, 1998

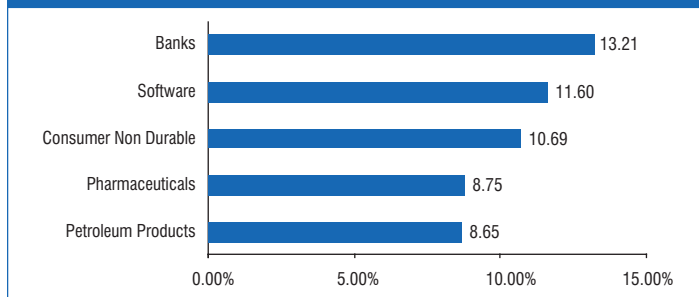
NAV

Growth : ₹ 95.46
Dividend : ₹ 35.92
52 week High (G) : ₹ 99.25 (25-Apr-2011)
52 week Low (G) : ₹ 82.52 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|--------------------------|---------------|
| Infosys Limited | 6.22 |
| HDFC Bank Ltd | 5.45 |
| Tata Motors - DVR | 5.05 |
| Reliance Industries Ltd. | 4.98 |
| ICICI Bank Ltd | 4.58 |
| ITC Ltd | 4.03 |
| Hindustan Unilever Ltd | 3.65 |
| Bharti Airtel Ltd. | 3.18 |
| Grasim Industries Ltd. | 3.18 |
| Cairn India Ltd. | 3.06 |
| Other Equities | 52.15 |
| Cash, Others | 4.47 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | | | Scheme | BSE Sensex |
|---------------------------------|---------|-----------------------|---------|------------|
| Average P/E | : 21.58 | Std. Dev (Annualised) | : 22.33 | 25.31 |
| Average P/BV | : 6.40 | Sharpe Ratio | : 0.21 | 0.18 |
| Annual Portfolio Turnover Ratio | : 59.05 | Portfolio Beta | : 0.85 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA BALANCED FUND

Fund positioning: Invests 65% to 75% investment in Equity & equity related instruments & 25% to 35% in debt & money market instruments. For taxation purpose, it is treated as an equity scheme. (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 31586.46*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Atul Bhole (Equity) & Murthy Nagarajan (Debt)

Inception Date : October 8, 1995

NAV

Growth : ₹ 84.45
Dividend : ₹ 50.29
Monthly Dividend : ₹ 44.31
52 week High (G) : ₹ 86.00 (21-Feb-2012)
52 week Low (G) : ₹ 74.67 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS

| Industry | % Net Assets |
|----------------------|--------------|
| Banks | 11.12 |
| Consumer Non Durable | 8.38 |
| Pharmaceuticals | 7.35 |
| Software | 7.18 |
| Petroleum Products | 6.42 |

QUANTITATIVE INDICATORS

| | | | Scheme | Crisil BFI |
|---------------------------------|----------|-----------------------|---------|------------|
| Average P/E | : 20.79 | Std. Dev (Annualised) | : 18.03 | 15.97 |
| Average P/BV | : 5.32 | Sharpe Ratio | : 0.27 | 0.16 |
| Annual Portfolio Turnover Ratio | : 146.98 | Portfolio Beta | : 1.15 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|----------------------------------|--------|-----------------|
| Certificate Of Deposit | | 18.47 |
| IDBI Bank Ltd. | A1+ | 11.28 |
| Canara Bank | P1+ | 1.80 |
| State Bank Of Patiala | P1+ | 1.27 |
| Tamilnad Merchandise Bank Ltd | P1+ | 0.24 |
| Andhra Bank | PR1+ | 3.88 |
| Government Securities | | 2.25 |
| GOI - 9.15% (14/11/2024) | SOV | 1.30 |
| GOI - 8.79% (08/11/2021) | SOV | 0.95 |
| NCD - Non Convertible Deb | | 6.09 |
| Rural Electrification Corp. Ltd. | AAA | 1.58 |
| Power Finance Corporation | AAA | 1.53 |
| HDFC Limited | AAA | 1.52 |
| IL&FS Ltd | AAA | 1.22 |
| State Bank Of India | AAA | 0.24 |
| Total Debt | | 26.81 |

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|--------------------------|---------------|
| ICICI Bank Ltd | 4.97 |
| ITC Ltd | 4.43 |
| HDFC Bank Ltd | 4.17 |
| Infosys Limited | 3.50 |
| Tata Motors - DVR | 3.32 |
| HDFC Limited | 3.23 |
| Reliance Industries Ltd. | 3.12 |
| HCL Technologies Ltd | 2.95 |
| FAG Bearings (I) Ltd. | 2.37 |
| Lupin Ltd | 2.20 |
| Other Equities | 38.42 |
| Cash, Others | 0.51 |
| Total Net Assets | 100.00 |

TATA EQUITY OPPORTUNITIES FUND

Fund positioning: Primarily focuses on investing in equity and equity related instruments of well researched value and growth oriented companies across all market capitalization.

Average AUM (₹ Lacs) : 28320.31*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi (Equity) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : February 25, 1993

NAV

Growth : ₹ 77.89

Dividend : ₹ 19.97

52 week High (G) : ₹ 81.67 (25-Apr-2011)

52 week Low (G) : ₹ 65.41 (20-Dec-2011)

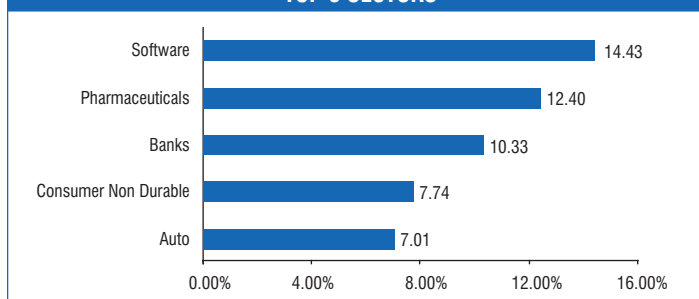
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|--------------------------|---------------|
| Infosys Limited | 5.72 |
| HDFC Bank Ltd | 5.06 |
| Bharti Airtel Ltd. | 4.64 |
| HCL Technologies Ltd | 4.37 |
| Tata Motors - DVR | 4.24 |
| ICICI Bank Ltd | 4.09 |
| Oil & Natu. Gas Co. | 3.76 |
| Nestle India Ltd. | 3.30 |
| Reliance Industries Ltd. | 3.28 |
| Cipla Ltd | 3.12 |
| Other Equities | 49.18 |
| Cash, Others | 9.24 |
| Total Net Assets | 100.00 |

TOP 5 SECTORS



QUANTITATIVE INDICATORS

| | | Scheme | BSE 200 |
|---------------------------------|---------|-------------------------------|---------|
| Average P/E | : 21.50 | Std. Dev (Annualised) : 25.49 | 26.69 |
| Average P/BV | : 5.92 | Sharpe Ratio : 0.21 | 0.19 |
| Annual Portfolio Turnover Ratio | : 59.69 | Portfolio Beta : 0.93 | 1.00 |
| | | R Squared : 0.94 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA GROWTH FUND

Fund positioning: An equity scheme with focus towards mid cap stocks.

Average AUM (₹ Lacs) : 4295.60* #

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Amish Munshi

Inception Date : July 1, 1994

NAV

Growth : ₹ 41.83

Bonus (Growth) : ₹ 38.06

Dividend : ₹ 16.79

52 week High (G) : ₹ 44.23 (25-Jul-2011)

52 week Low (G) : ₹ 35.05 (20-Dec-2011)

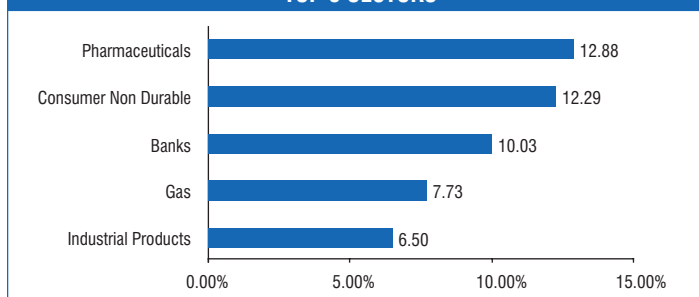
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|------------------------------------|---------------|
| Indraprastha Gas Ltd. | 4.80 |
| Glaxo Smithkline Con Healthcar Ltd | 3.61 |
| Oriental Bank Of Commerce | 2.97 |
| Gujarat State Petronet Ltd. | 2.93 |
| Cummins India Ltd | 2.88 |
| Strides Arcolab Ltd | 2.86 |
| Polaris Financial Technology Ltd. | 2.72 |
| DIVI Laboratories Ltd. | 2.67 |
| Lupin Ltd | 2.59 |
| Gujarat Mineral Dev Corp Ltd. | 2.59 |
| Other Equities | 63.38 |
| Cash, Others | 6.00 |
| Total Net Assets | 100.00 |

TOP 5 SECTORS



QUANTITATIVE INDICATORS

| | | Scheme | CNX Mid Cap |
|---------------------------------|---------|-------------------------------|-------------|
| Average P/E | : 19.44 | Std. Dev (Annualised) : 27.19 | 29.14 |
| Average P/BV | : 8.14 | Sharpe Ratio : 0.23 | 0.22 |
| Annual Portfolio Turnover Ratio | : 90.87 | Portfolio Beta : 0.91 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Tata Mid Cap Fund and Tata Capital Builder Fund were merged into Tata Growth Fund on 24th January 2012.

TATA INFRASTRUCTURE FUND

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

Average AUM (₹ Lacs) : 113852.93*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : December 31, 2004

NAV

Growth : ₹ 28.90

Dividend : ₹ 19.04

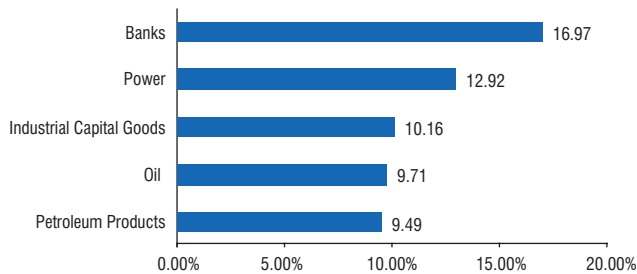
52 week High (G) : ₹ 33.57 (21-Apr-2011)

52 week Low (G) : ₹ 23.08 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------------|---------------|
| HDFC Bank Ltd | 5.79 |
| Oil & Natu. Gas Co. | 5.35 |
| Reliance Industries Ltd. | 4.68 |
| Bharti Airtel Ltd. | 3.76 |
| ICICI Bank Ltd | 3.75 |
| NTPC Ltd. | 3.63 |
| Power Grid Corporation Of India Ltd | 3.41 |
| HDFC Limited | 3.38 |
| Bharat Heavy Electricals Ltd. | 3.37 |
| Cairn India Ltd. | 3.36 |
| Other Equities | 58.32 |
| Cash, Others | 1.20 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | | Scheme | S&P CNX 500 |
|----------------------------------|---------|------------------------------|-------------|
| Average P/E | : 17.91 | Std. Dev (Annualised): 28.00 | 26.77 |
| Average P/BV | : 3.15 | Sharpe Ratio : 0.12 | 0.18 |
| Annual Portfolio Turnover Ratio: | 43.16 | Portfolio Beta : 1.03 | 1.00 |
| | | R Squared : 0.97 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA CONTRA FUND

Fund positioning: An equity scheme which uses a contrarian investment strategy. Contrarian investment strategy primarily focuses on companies that have been overlooked by the market (for reasons of short term trend) and waiting for the market to give these stocks their real value in course of time.

Average AUM (₹ Lacs) : 8990.15*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : November 14, 2005

NAV

Growth : ₹ 17.94

Dividend : ₹ 15.78

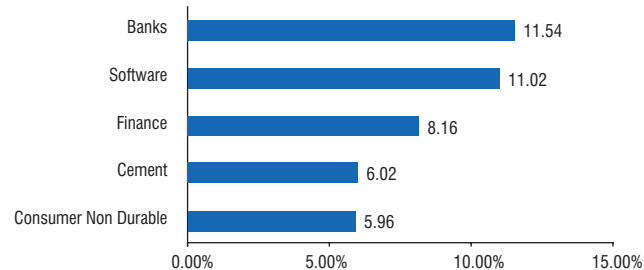
52 week High (G) : ₹ 18.59 (07-Jul-2011)

52 week Low (G) : ₹ 14.87 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------------|---------------|
| HDFC Bank Ltd | 6.54 |
| Infosys Limited | 5.63 |
| Crisil | 5.13 |
| Sadbhav Engineering Limited | 4.90 |
| Exide Industries Ltd | 4.60 |
| Nestle India Ltd. | 4.55 |
| Gujrat State Fertilizers & Chem Ltd | 4.43 |
| Grasim Industries Ltd. | 4.43 |
| 3M India Ltd | 3.97 |
| Bharti Airtel Ltd. | 3.96 |
| Other Equities | 46.04 |
| Cash, Others | 5.82 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | | Scheme | S&P CNX 500 |
|----------------------------------|---------|------------------------------|-------------|
| Average P/E | : 22.05 | Std. Dev (Annualised): 24.54 | 26.77 |
| Average P/BV | : 5.85 | Sharpe Ratio : 0.27 | 0.18 |
| Annual Portfolio Turnover Ratio: | 28.09 | Portfolio Beta : 0.90 | 1.00 |
| | | R Squared : 0.96 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA LIFE SCIENCES & TECHNOLOGY FUND

Fund positioning: Aims to invest in fast growing, intellectual property driven new economy sectors which have the potential of creating long term value.

Average AUM (₹ Lacs) : 4517.81*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : July 2, 1999

NAV

Growth : ₹ 68.99

Dividend : ₹ 34.67

52 week High (G) : ₹ 73.43 (07-Jul-2011)

52 week Low (G) : ₹ 61.61 (20-Dec-2011)

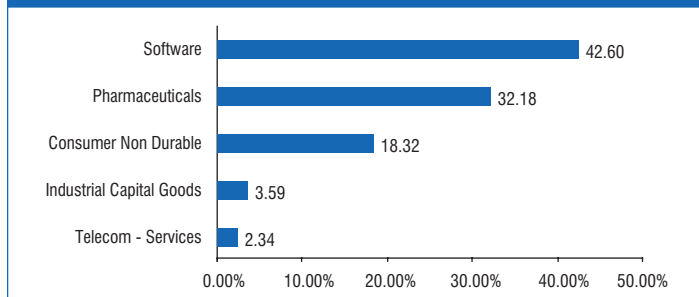
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------------|---------------|
| Cadila Healthcare Limited | 10.76 |
| Glaxo Smithkline Con Healthcar Ltd | 10.00 |
| Infosys Limited | 8.55 |
| Nestle India Ltd. | 8.32 |
| Aventis Pharma Limited | 6.96 |
| Wipro Ltd | 6.42 |
| Pfizer Ltd | 6.10 |
| Polaris Financial Technology Ltd. | 5.71 |
| Hinduja Global Solutions Limited | 4.38 |
| Oracle Financials Services Software | 4.21 |
| Other Equities | 28.65 |
| Net Liabilities | -0.06 |
| Total Net Assets | 100.00 |

TOP 5 SECTORS



QUANTITATIVE INDICATORS

| | | Scheme | S&P CNX 500 |
|---------------------------------|---------|------------------------------|-------------|
| Average P/E | : 22.66 | Std. Dev (Annualised): 24.17 | 26.77 |
| Average P/BV | : 7.05 | Sharpe Ratio : 0.30 | 0.18 |
| Annual Portfolio Turnover Ratio | : 14.21 | Portfolio Beta : 0.82 | 1.00 |
| | | R Squared : 0.83 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA SERVICE INDUSTRIES FUND

Fund positioning: An equity scheme that invests predominantly in companies from services sector.

Average AUM (₹ Lacs) : 8573.30*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : April 5, 2005

NAV

Growth : ₹ 21.87

Dividend : ₹ 16.31

52 week High (G) : ₹ 24.15 (25-Jul-2011)

52 week Low (G) : ₹ 18.09 (20-Dec-2011)

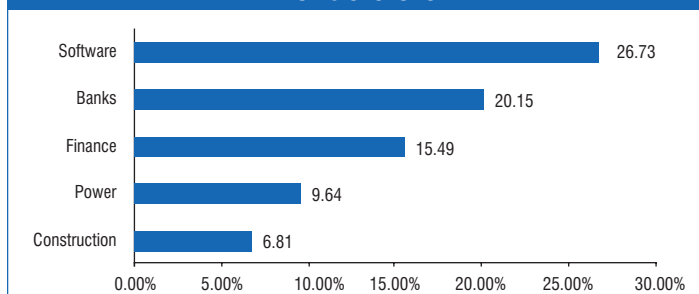
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------------|---------------|
| HDFC Bank Ltd | 6.39 |
| CRISIL | 6.16 |
| Infosys Limited | 6.05 |
| Mphasis Ltd. | 4.56 |
| Power Grid Corporation Of India Ltd | 4.37 |
| Bharti Airtel Ltd. | 4.25 |
| Elh Limited | 4.25 |
| Indraprastha Gas Ltd. | 4.11 |
| ICICI Bank Ltd | 4.11 |
| NIIT Technologies Ltd. | 4.09 |
| Other Equities | 48.05 |
| Cash, Others | 3.61 |
| Total Net Assets | 100.00 |

TOP 5 SECTORS



QUANTITATIVE INDICATORS

| | | Scheme | BSE Sensex |
|---------------------------------|---------|------------------------------|------------|
| Average P/E | : 18.86 | Std. Dev (Annualised): 32.02 | 25.31 |
| Average P/BV | : 4.66 | Sharpe Ratio : 0.18 | 0.18 |
| Annual Portfolio Turnover Ratio | : 27.46 | Portfolio Beta : 1.18 | 1.00 |
| | | R Squared : 0.86 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA ETHICAL FUND

Fund positioning: An equity scheme which invests primarily in equities of Shariah compliant companies and other instrument if allowed under Shariah principles.

Average AUM (₹ Lacs) : 10311.55*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale

Inception Date : May 24, 1996

NAV

Growth : ₹ 65.69

Dividend : ₹ 42.44

52 week High (G) : ₹ 67.43 (19-Jul-2011)

52 week Low (G) : ₹ 57.04 (20-Dec-2011)

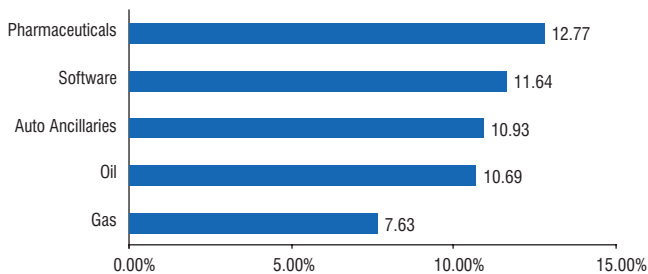
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------|---------------|
| Infosys Limited | 9.52 |
| Cairn India Ltd. | 7.23 |
| Amara Raja Batteries Ltd | 6.06 |
| Shree Cement Limited | 5.64 |
| Gujarat Mineral Dev Corp Ltd. | 5.56 |
| SKF Bearings India Limited | 5.12 |
| Gujarat Gas Company Ltd | 5.07 |
| Exide Industries Ltd | 4.87 |
| Reliance Industries Ltd. | 4.83 |
| Lupin Ltd | 4.27 |
| Other Equities | 31.97 |
| Cash, Others | 9.86 |
| Total Net Assets | 100.00 |

TOP 5 SECTORS



QUANTITATIVE INDICATORS

| | Scheme | S&P CNX 500 Shariah |
|---------------------------------|---------|---------------------|
| Average P/E | : 21.61 | 23.35 |
| Average P/BV | : 6.29 | 0.20 |
| Annual Portfolio Turnover Ratio | : 35.30 | 1.00 |
| Std. Dev (Annualised) | : 23.44 | 23.35 |
| Sharpe Ratio | : 0.28 | 0.20 |
| Portfolio Beta | : 0.95 | 1.00 |
| R Squared | : 0.90 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA EQUITY MANAGEMENT FUND

Fund positioning: An equity scheme which has the flexibility to uses the derivatives route to hedge the equity portfolio & the extent to which the portfolio is hedged is linked to the P/E of the S& P CNX Nifty Index.

Average AUM (₹ Lacs) : 12856.31*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Amish Munshi

Inception Date : July 7, 2006

NAV

Growth : ₹ 14.08

Dividend : ₹ 12.17

52 week High (G) : ₹ 14.74 (25-Jul-2011)

52 week Low (G) : ₹ 12.24 (20-Dec-2011)

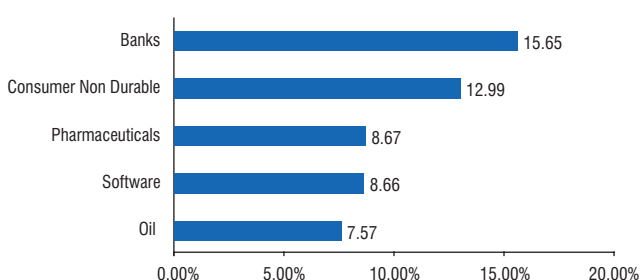
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|--------------------------|---------------|
| HDFC Bank Ltd | 5.45 |
| Infosys Limited | 5.15 |
| Hindustan Unilever Ltd | 4.57 |
| Oil & Natu. Gas Co. | 4.27 |
| ITC Ltd | 3.87 |
| ICICI Bank Ltd | 3.85 |
| Cipla Ltd | 3.78 |
| BPCL | 3.71 |
| Reliance Industries Ltd. | 3.66 |
| HCL Technologies Ltd | 3.51 |
| Other Equities | 53.25 |
| Cash, Others | 4.93 |
| Total Net Assets | 100.00 |

TOP 5 SECTORS



QUANTITATIVE INDICATORS

| | Scheme | S&P CNX Nifty |
|---------------------------------|---------|---------------|
| Average P/E | : 23.04 | 24.91 |
| Average P/BV | : 6.66 | 0.17 |
| Annual Portfolio Turnover Ratio | : 74.38 | 1.00 |
| Std. Dev (Annualised) | : 21.58 | 24.91 |
| Sharpe Ratio | : 0.20 | 0.17 |
| Portfolio Beta | : 0.82 | 1.00 |
| R Squared | : 0.89 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA TAX SAVING FUND

Fund positioning: An equity linked tax savings scheme (ELSS) that aims to provide medium to long term capital gains along with income tax benefit under Section 80C of the Income Tax Act.

Average AUM (₹ Lacs) : 12045.67*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale

Inception Date : March 31, 1996

NAV

NAV : ₹ 42.13

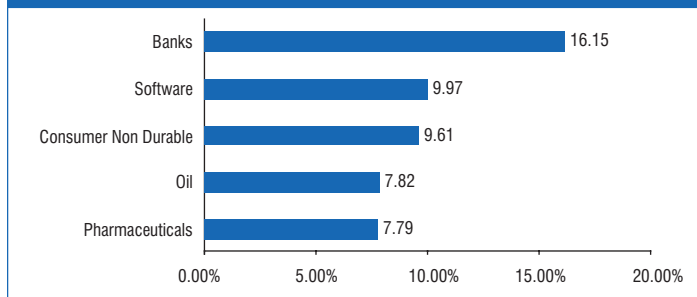
52 week High : ₹ 47.90 (26-Apr-2011)

52 week Low : ₹ 38.56 (02-Jan-2012)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------------|---------------|
| HDFC Bank Ltd | 5.66 |
| ICICI Bank Ltd | 5.47 |
| Infosys Limited | 5.40 |
| Cairn India Ltd. | 4.93 |
| ITC Ltd | 4.31 |
| Hindustan Unilever Ltd | 4.00 |
| Reliance Industries Ltd. | 3.64 |
| HCL Technologies Ltd | 3.61 |
| Power Grid Corporation Of India Ltd | 3.38 |
| Gujarat Gas Company Ltd | 3.25 |
| Other Equities | 49.89 |
| Cash, Others | 6.46 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | BSE Sensex |
|---|-------------------------------|------------|
| Average P/E : 20.72 | Std. Dev (Annualised) : 20.46 | 25.31 |
| Average P/BV : 6.22 | Sharpe Ratio : 0.23 | 0.18 |
| Annual Portfolio Turnover Ratio : 61.15 | Portfolio Beta : 0.78 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA INDEX FUND

Fund positioning: A Passively managed index linked equity scheme which aims at tracking BSE Sensex / S&P CNX Nifty with the minimum of tracking error.

Average AUM (₹ Lacs) : 1536.83*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale

Inception Date : February 25, 2003

NAV

Nifty

Plan - A : ₹ 32.03

52 week High (Plan - A) : ₹ 35.08 (05-Apr-2011)

52 week Low (Plan - A) : ₹ 27.09 (20-Dec-2011)

Sensex

Plan - A : ₹ 43.01

Plan - B : ₹ 14.13

52 week High (Plan - A) : ₹ 47.69 (04-Apr-2011)

52 week Low (Plan - A) : ₹ 36.82 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

QUANTITATIVE INDICATORS

| | Nifty | S&P CNX Nifty |
|----------------------------------|-------------------------------|---------------------------------|
| Annual Portfolio Turnover Ratio: | Std. Dev (Annualised) : 24.69 | 24.91 |
| Nifty Plan | 25.99 | Sensex BSE Sensex |
| Sensex Plan | 14.38 | Std. Dev (Annualised) : 25.13 |
| | | 25.31 |

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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TOP 10 EQUITY HOLDINGS - NIFTY

| Scrip Name | % Net Asset |
|-----------------------------------|---------------|
| Infosys Limited | 8.54 |
| Reliance Industries Ltd. | 8.47 |
| ITC Ltd | 6.90 |
| ICICI Bank Ltd | 6.40 |
| HDFC Bank Ltd | 5.65 |
| HDFC Limited | 5.31 |
| Larsen & Toubro Ltd. | 4.30 |
| Tata Consultancy Services Limited | 3.81 |
| State Bank Of India | 3.55 |
| Tata Motors Limited | 2.87 |
| Other Equities | 44.19 |
| Cash, Others | 0.01 |
| Total Net Assets | 100.00 |

TOP 10 EQUITY HOLDINGS - SENSEX

| Scrip Name | % Net Asset |
|-----------------------------------|---------------|
| Reliance Industries Ltd. | 9.94 |
| Infosys Limited | 9.51 |
| ITC Ltd | 7.75 |
| ICICI Bank Ltd | 7.08 |
| HDFC Bank Ltd | 6.59 |
| HDFC Limited | 6.23 |
| Larsen & Toubro Ltd. | 4.87 |
| Tata Consultancy Services Limited | 4.79 |
| State Bank Of India | 4.30 |
| Oil & Natu. Gas Co. | 3.40 |
| Other Equities | 35.27 |
| Cash, Others | 0.27 |
| Total Net Assets | 100.00 |

TATA RETIREMENT SAVINGS FUND - PROGRESSIVE

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

Average AUM (₹ Lacs) : 831.86*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity), Murthy Nagarajan (Debt) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : November 1, 2011

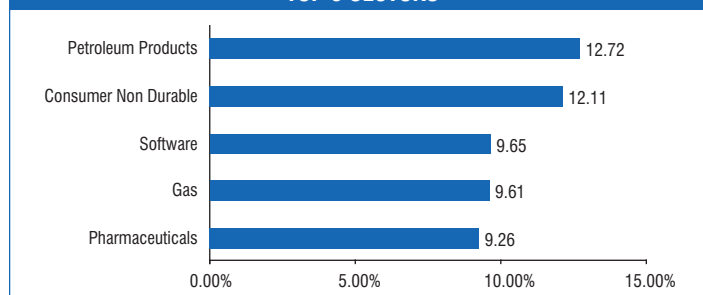
NAV

Growth : ₹ 10.80

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------------|---------------|
| Infosys Limited | 4.82 |
| HDFC Bank Ltd | 4.58 |
| Reliance Industries Ltd. | 4.50 |
| HDFC Limited | 4.48 |
| Power Grid Corporation Of India Ltd | 3.95 |
| Indraprastha Gas Ltd. | 3.71 |
| ZEE Entertainment Enterprises Ltd. | 3.61 |
| BPCL | 3.42 |
| Bharti Airtel Ltd. | 3.35 |
| Titan Industries Limited | 3.27 |
| Other Equities | 56.22 |
| Cash, Others | 4.09 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | | | Scheme | BSE Sensex |
|--------------|---------|------------------------|--------|------------|
| Average P/E | : 22.67 | Std. Dev (Annualised): | 10.53 | 25.31 |
| Average P/BV | : 6.69 | Sharpe Ratio | : 0.61 | 0.18 |

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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA RETIREMENT SAVINGS FUND - MODERATE

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

Average AUM (₹ Lacs) : 497.68*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity), Murthy Nagarajan (Debt) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : November 1, 2011

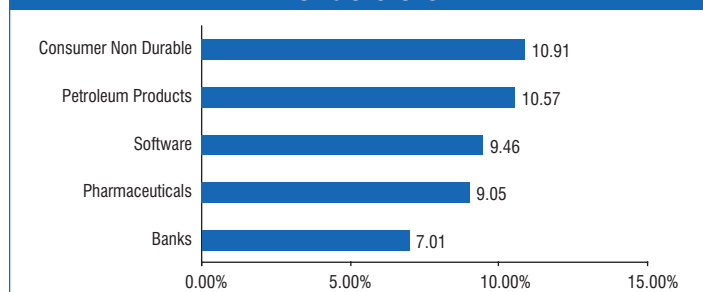
NAV

Growth : ₹ 10.71

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|--------------------------|---------------|
| Infosys Limited | 4.58 |
| HDFC Limited | 4.33 |
| Reliance Industries Ltd. | 4.22 |
| HDFC Bank Ltd | 4.05 |
| BPCL | 3.41 |
| Bharti Airtel Ltd. | 3.30 |
| HCL Technologies Ltd | 2.98 |
| H.P.C.L. | 2.94 |
| Hindustan Unilever Ltd | 2.85 |
| Titan Industries Limited | 2.76 |
| Other Equities | 45.90 |
| Cash, Others | 18.68 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | | | Scheme | Crisil BFI |
|--------------|---------|------------------------|--------|------------|
| Average P/E | : 23.21 | Std. Dev (Annualised): | 8.72 | 15.97 |
| Average P/BV | : 6.87 | Sharpe Ratio | : 0.61 | 0.16 |
| | | Portfolio Beta | : 1.12 | 1.00 |
| | | R Squared | : 1.00 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA RETIREMENT SAVINGS FUND - CONSERVATIVE

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

Average AUM (₹ Lacs) : 174.59*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity), Murthy Nagarajan (Debt) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : November 1, 2011

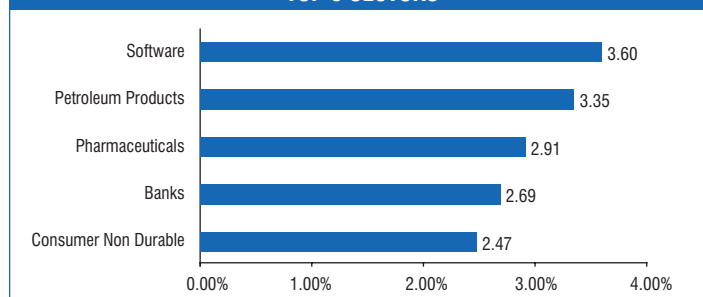
NAV

Growth : ₹ 10.41

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|--------------------------|---------------|
| Infosys Limited | 1.75 |
| HDFC Limited | 1.64 |
| HDFC Bank Ltd | 1.55 |
| BPCL | 1.29 |
| Bharti Airtel Ltd. | 1.25 |
| HCL Technologies Ltd | 1.13 |
| H.P.C.L. | 1.13 |
| Nestle India Ltd. | 0.98 |
| Hindustan Unilever Ltd | 0.96 |
| Reliance Industries Ltd. | 0.93 |
| Other Equities | 12.61 |
| Cash, Others | 74.78 |
| Total Net Assets | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | Crisil MIP Blended |
|-------------------------|--------|--------------------|
| Std. Dev (Annualised) : | 3.51 | 3.84 |
| Portfolio Beta : | 1.84 | 1.00 |
| R Squared : | 0.50 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA YOUNG CITIZENS' FUND

Fund positioning: A balanced scheme that aims to invest its debt portion in quality debt papers / government securities of long term maturity. While equity portfolio invests in high quality companies to create long term wealth for the investor.

Average AUM (₹ Lacs) : 16631.79*

Figures as on 29/02/2012

SNAPSHOT

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

Inception Date : October 14, 1995

NAV

Growth : ₹ 13.36

52 week High (G) : ₹ 15.71 (25-Jul-2011)

52 week Low (G) : ₹ 11.95 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-----------------------------------|---------------|
| ICICI Bank Ltd | 2.39 |
| Nestle India Ltd. | 2.23 |
| HDFC Bank Ltd | 2.22 |
| Yes Bank Ltd. | 1.98 |
| Tata Consultancy Services Limited | 1.94 |
| Strides Arcolab Ltd | 1.85 |
| HCL Technologies Ltd | 1.80 |
| Bosch Ltd | 1.77 |
| TTK Prestige Ltd | 1.70 |
| IDFC Ltd | 1.63 |
| Other Equities | 31.19 |
| Cash, Others | 1.10 |
| Total Net Assets | 100.00 |

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|----------------------------------|--------|-----------------|
| Certificate Of Deposit | | 24.61 |
| IDBI Bank Ltd. | A1+ | 16.16 |
| Indian Overseas Bank | P1+ | 0.53 |
| Andhra Bank | PR1+ | 7.92 |
| Fixed Coupon FRN - Reset | | 2.84 |
| Axis Bank Limited | LAAA | 2.84 |
| Government Securities | | 1.20 |
| GOI - 9.15% (14/11/2024) | SOV | 0.61 |
| GOI - 8.79% (08/11/2021) | SOV | 0.59 |
| NCD - Non Convertible Deb | | 19.55 |
| Shriram Trans. Fin. Co. Ltd | AA | 5.96 |
| Bajaj Finance Ltd | AA+ | 4.01 |
| Power Finance Corporation | AAA | 2.91 |
| Tata Capital Ltd | CAA+ | 0.57 |
| Yes Bank Ltd. | LAA | 2.94 |
| State Bank Of Travancore | LAAA | 3.16 |
| Total Debt | | 48.20 |

QUANTITATIVE INDICATORS

| | Scheme | Crisil BFI |
|--|-------------------------------|------------|
| Average P/E : 23.93 | Std. Dev (Annualised) : 11.67 | 15.97 |
| Average P/BV : 7.61 | Sharpe Ratio : 0.17 | 0.16 |
| Annual Portfolio Turnover Ratio : 184.87 | Portfolio Beta : 0.70 | 1.00 |
| | R Squared : 0.88 | 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 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA MIP PLUS FUND

Fund positioning: A monthly income scheme which seeks to generate reasonable returns through investments in debt and equity (up to 20%). (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 8992.73*

Figures as on 29/02/2012

SNAPSHOT

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

Inception Date : March 17, 2004

NAV

Growth : ₹ 17.0328

Half Yearly Dividend : ₹ 12.2400

Quarterly Dividend : ₹ 11.3249

Monthly Dividend : ₹ 11.2310

52 week High (G) : ₹ 17.1586 (21-Feb-2012)

52 week Low (G) : ₹ 15.7117 (18-Mar-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

Average Maturity : 4.51 Years

QUANTITATIVE INDICATORS

| | Scheme | Crisil MIP Blended |
|-----------------------|--------|--------------------|
| Std. Dev (Annualised) | 4.79 | 3.84 |
| Portfolio Beta | 1.12 | 1.00 |
| R Squared | 0.83 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|----------------------------------|--------|-----------------|
| Certificate Of Deposit | | 31.19 |
| IDBI Bank Ltd. | A1+ | 12.45 |
| Canara Bank | P1+ | 3.96 |
| State Bank Of Patiala | P1+ | 1.13 |
| Andhra Bank | PR1+ | 13.65 |
| Government Securities | | 7.63 |
| GOI - 8.79% (08/11/2021) | SOV | 7.63 |
| NCD - Non Convertible Deb | | 37.66 |
| Power Finance Corporation | AAA | 10.78 |
| Reliance Industries Ltd. | AAA | 10.68 |
| Steel Authority Of India Ltd. | AAA | 10.09 |
| LIC Housing Finance Ltd | AAA | 3.56 |
| Indian Railway Finance Corp | AAA | 2.55 |
| Total Debt | | 76.48 |

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|-------------------------------|---------------|
| Strides Arcolab Ltd | 1.65 |
| Nestle India Ltd. | 1.62 |
| HDFC Bank Ltd | 1.58 |
| ICICI Bank Ltd | 1.55 |
| Yes Bank Ltd. | 1.06 |
| Lupin Ltd | 0.88 |
| IDFC Ltd | 0.69 |
| Bosch Ltd | 0.66 |
| Axis Bank Limited | 0.65 |
| Gujarat Mineral Dev Corp Ltd. | 0.63 |
| Other Equities | 9.85 |
| Cash, Others | 2.70 |
| Total Net Assets | 100.00 |

TATA MONTHLY INCOME FUND

Fund positioning: A monthly income scheme with equity component not exceeding 10% of net assets. (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 2804.27*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan (Debt) & Atul Bhole (Equity)

Inception Date : April 27, 2000

NAV

Growth : ₹ 19.7833

Quarterly Dividend : ₹ 12.4648

Monthly Dividend : ₹ 12.2143

52 week High (G) : ₹ 19.8607 (21-Feb-2012)

52 week Low (G) : ₹ 18.3969 (22-Mar-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

Average Maturity : 4.92 Years

QUANTITATIVE INDICATORS

| | Scheme | Crisil MIP Blended |
|-----------------------|--------|--------------------|
| Std. Dev (Annualised) | 2.87 | 3.84 |
| Portfolio Beta | 0.63 | 1.00 |
| R Squared | 0.78 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|----------------------------------|--------|-----------------|
| Certificate Of Deposit | | 23.30 |
| State Bank Of Patiala | P1+ | 3.32 |
| IDBI Bank Ltd. | A1+ | 4.98 |
| Andhra Bank | PR1+ | 15.00 |
| NCD - Non Convertible Deb | | 60.22 |
| LIC Housing Finance Ltd | AAA | 6.95 |
| Power Finance Corporation | AAA | 9.80 |
| Reliance Industries Ltd. | AAA | 20.87 |
| Steel Authority Of India Ltd. | AAA | 22.60 |
| Total Debt | | 83.52 |

TOP 10 EQUITY HOLDINGS

| Scrip Name | % Net Asset |
|---------------------------|---------------|
| HDFC Bank Ltd | 0.89 |
| HCL Technologies Ltd | 0.78 |
| Strides Arcolab Ltd | 0.68 |
| ICICI Bank Ltd | 0.65 |
| IDFC Ltd | 0.51 |
| Yes Bank Ltd. | 0.50 |
| CMC Ltd | 0.44 |
| Jindal Steel & Power Ltd. | 0.42 |
| Bosch Ltd | 0.42 |
| Tata Motors - DVR | 0.41 |
| Other Equities | 4.40 |
| Cash, Others | 6.38 |
| Total Net Assets | 100.00 |

TATA LIQUID FUND

Fund positioning: A high liquidity income scheme that aims to generate reasonable returns.

Average AUM (₹ Lacs) : 550282.70*

Figures as on 29/02/2012

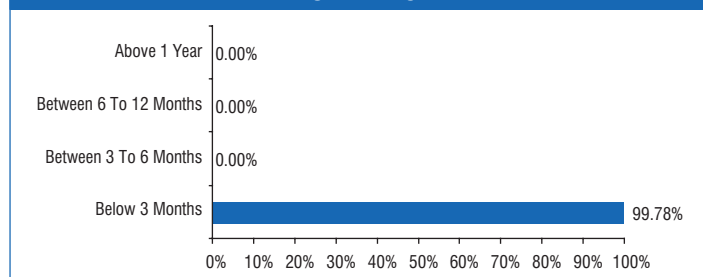
SNAPSHOT

| | | |
|----------------------------|---|---------------------------|
| Fund Manager : | Marzban Irani | |
| Inception Date | : RIP - August 30, 1998, HIP - February 26, 2003, SHIP - May 22, 2003 | |
| NAV | | |
| HIP - Growth | : | ₹ 1753.7389 |
| RIP - Daily Dividend | : | ₹ 1116.8143 |
| RIP - Fortnightly Dividend | : | ₹ 1144.9739 |
| RIP - Growth | : | ₹ 2417.4344 |
| SHIP - Growth | : | ₹ 1964.0952 |
| 52 week High(RIP-G) | : | ₹ 2417.4344 (29-Feb-2012) |
| 52 week Low(RIP-G) | : | ₹ 2227.3875 (02-Mar-2011) |

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

MATURITY PROFILE



QUANTITATIVE INDICATORS

| | Scheme | Crisil Liquid Fund |
|-----------------------|--------|--------------------|
| Std. Dev (Annualised) | : 0.57 | 0.68 |
| Portfolio Beta | : 0.74 | 1.00 |
| R Squared | : 0.78 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|-----------------------------------|--------|-----------------|
| Certificate Of Deposit | | 77.26 |
| IDBI Bank Ltd. | A1+ | 7.94 |
| Punjab & Sind Bank | A1+ | 3.02 |
| ICICI Bank Ltd | A1+ | 1.70 |
| Yes Bank Ltd. | A1+ | 0.93 |
| Canara Bank | A1+ | 0.10 |
| Indian Bank | F1+ | 1.99 |
| Allahabad Bank | P1+ | 11.28 |
| Canara Bank | P1+ | 10.53 |
| UCO Bank | P1+ | 3.69 |
| Indusind Bank Ltd | P1+ | 3.50 |
| Bank Of India | P1+ | 2.35 |
| Axis Bank Limited | P1+ | 1.50 |
| Oriental Bank Of Commerce | P1+ | 0.39 |
| Bank Of Maharashtra | P1+ | 0.19 |
| Central Bank Of India | PR1+ | 15.58 |
| Syndicate Bank | PR1+ | 4.01 |
| Vijaya Bank | PR1+ | 2.49 |
| Punjab National Bank | PR1+ | 2.40 |
| Andhra Bank | PR1+ | 2.01 |
| ICICI Bank Ltd | PR1+ | 1.00 |
| ING Vysya Bank | PR1+ | 0.54 |
| United Bank Of India | PR1+ | 0.12 |
| Commercial Papers | | 11.20 |
| Aditya Birla Nuvo Ltd | A1+ | 1.00 |
| Morgan Stanley India Cap Pvt Ltd | A1+ | 1.00 |
| SBI Global Factors Limited | P1+ | 4.59 |
| Infina Finance Pvt Ltd. | P1+ | 1.99 |
| Deutsche Investment India Pvt Ltd | P1+ | 0.69 |
| Bajaj Finance Ltd | P1+ | 0.50 |
| Indian Oil Corp Ltd. | P1+ | 0.50 |
| Sesa Goa Ltd | P1+ | 0.50 |
| Sterlite Energy Ltd. | P1+ | 0.42 |
| Tube Investments Of India Ltd. | P1+ | 0.01 |
| Cash, Others | | 11.54 |
| Total Net Assets | | 100.00 |

Average Maturity : 0.73 Months

TATA FLOATER FUND

Fund positioning: A 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) : 358889.26*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Marzban Irani
Inception Date : September 6, 2005

NAV

Growth : ₹ 15.9248
Weekly Dividend : ₹ 10.0824
Daily Dividend : ₹ 10.0356
Periodic Dividend : ₹ 10.1046
52 week High (G) : ₹ 15.9248 (29-Feb-2012)
52 week Low (G) : ₹ 14.5617 (02-Mar-2011)

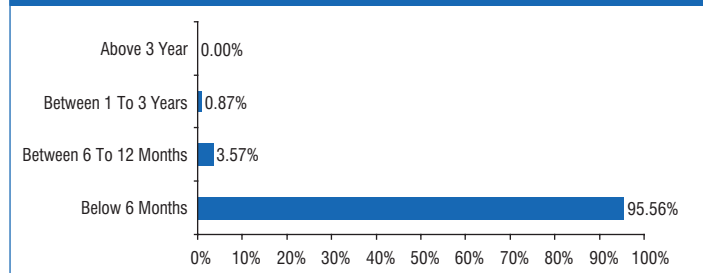
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|------------------------------------|--------|-----------------|
| Certificate Of Deposit | | 56.57 |
| ICICI Bank Ltd | A1+ | 7.16 |
| Punjab & Sind Bank | A1+ | 2.72 |
| Yes Bank Ltd. | A1+ | 1.43 |
| IDBI Bank Ltd. | A1+ | 1.12 |
| State Bank Of Hyderabad | A1+ | 0.34 |
| Indian Bank | F1+ | 3.39 |
| Indusind Bank Ltd | P1+ | 5.89 |
| Axis Bank Limited | P1+ | 4.66 |
| Corporation Bank | P1+ | 4.09 |
| Federal Bank Ltd. | P1+ | 3.68 |
| Karur Vysya Bank Ltd | P1+ | 3.57 |
| Indian Overseas Bank | P1+ | 3.50 |
| State Bank Of Patiala | P1+ | 2.89 |
| UCO Bank | P1+ | 2.52 |
| Allahabad Bank | P1+ | 0.85 |
| Oriental Bank Of Commerce | P1+ | 0.71 |
| Tamilnad Merchantile Bank Ltd | P1+ | 0.18 |
| Jammu And Kashmir Bank | P1+ | 0.03 |
| Andhra Bank | PR1+ | 3.59 |
| Vijaya Bank | PR1+ | 1.65 |
| Central Bank Of India | PR1+ | 1.37 |
| HDFC Bank Ltd | PR1+ | 1.16 |
| Punjab National Bank | PR1+ | 0.07 |
| Commercial Papers | | 30.53 |
| IL&FS Ltd | A1+ | 3.42 |
| TGS Investment & Trade Pvt Ltd | A1+ | 1.71 |
| GIC Housing Finance Ltd. | A1+ | 1.71 |
| Aditya Birla Finance Ltd | A1+ | 1.71 |
| Morgan Stanley India Cap Pvt Ltd | A1+ | 1.37 |
| Investsmart Financial Services Ltd | A1+ | 0.90 |
| SBI Cards & Payments Services Ltd. | P1+ | 6.99 |
| SBI Global Factors Limited | P1+ | 3.42 |
| Apollo Tyres Ltd | P1+ | 3.40 |
| Infina Finance Pvt Ltd. | P1+ | 3.39 |
| Indian Oil Corp Ltd. | P1+ | 0.85 |
| Birla Tmt Holdings Pvt Ltd | P1+ | 0.50 |
| EID Parry (India) Ltd | P1+ | 0.34 |
| Sterlite Energy Ltd. | P1+ | 0.14 |
| Blue Star Limited | PR1+ | 0.68 |
| Fixed Coupon FRN - Reset | | 1.71 |
| Union Bank Of India | AAA | 1.71 |
| NCD - Non Convertible Deb | | 0.94 |
| Shriram Trans. Fin. Co. Ltd | AA | 0.36 |
| ICICI Bank Ltd | AAA | 0.00 |
| Sundaram Bnp Paribas Home Fin Ltd. | CAA+ | 0.17 |
| Tata Communications Ltd | CAA+ | 0.07 |
| Bajaj Finance Ltd | LAA+ | 0.17 |
| Sundaram Fin Ltd | LAA+ | 0.17 |
| Securitized Debt - Discou | | 0.00 |
| Indian Retail Abs Trust 83 | LAAA | 0.00 |
| Treasury Bills | | 1.69 |
| T Bill | SOV | 1.69 |
| Zero Coupon Bonds | | 0.85 |
| IDFC Ltd | AA+ | 0.85 |
| Cash, Others | | 7.71 |
| Total Net Assets | | 100.00 |

MATURITY PROFILE



QUANTITATIVE INDICATORS

| | Scheme | Crisil Liquid Fund |
|-----------------------|--------|--------------------|
| Std. Dev (Annualised) | 0.55 | 0.68 |
| Portfolio Beta | 0.72 | 1.00 |
| R Squared | 0.82 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 2.19 Months

TATA TREASURY MANAGER FUND

Fund positioning: A debt scheme which aims is to generate reasonable returns alongwith liquidity by investing predominantly in a portfolio of money market and other short term debt instruments.

Average AUM (₹ Lacs) : 22819.92*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan

Inception Date : July 13, 2007

NAV

RIP Growth : ₹ 1406.5077

RIP Daily Dividend : ₹ 1004.3466

RIP Monthly Dividend : ₹ 1002.0000

HIP Growth : ₹ 1412.4975

SHIP Growth : ₹ 1214.6193

52 week High-RIP (G) : ₹ 1406.5077 (29-Feb-2012)

52 week Low-RIP (G) : ₹ 1290.8071 (02-Mar-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

ASSET ALLOCATION

| | % Net Assets |
|-------------------------|---------------|
| DEBT | 98.36 |
| Cash, Others | 1.64 |
| Total Net Assets | 100.00 |

RATING PROFILE

| | % Net Assets |
|-------------------------------|---------------|
| AAA/P1+/PR1/A1/SOV/F1+/A1+ SO | 98.36 |
| Cash, Others | 1.64 |
| TOTAL | 100.00 |

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|------------------------------------|--------|-----------------|
| Certificate Of Deposit | | 46.59 |
| Central Bank Of India | PR1+ | 12.69 |
| Vijaya Bank | PR1+ | 7.76 |
| Syndicate Bank | PR1+ | 1.30 |
| Punjab National Bank | PR1+ | 0.52 |
| Axis Bank Limited | P1+ | 12.97 |
| Karur Vysya Bank Ltd | P1+ | 10.32 |
| Punjab & Sind Bank | A1+ | 1.03 |
| Commercial Papers | | 51.77 |
| Investsmart Financial Services Ltd | A1+ | 20.72 |
| Morgan Stanley India Cap Pvt Ltd | A1+ | 10.36 |
| EID Parry (India) Ltd | P1+ | 18.12 |
| ICICI Secu. Primary Dealership Ltd | P1+ | 2.57 |
| Cash, Others | | 1.64 |
| Total Net Assets | | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | Crisil Short Term Bond Fund |
|-----------------------|--------|-----------------------------|
| Std. Dev (Annualised) | 0.52 | 1.27 |
| Portfolio Beta | 0.17 | 1.00 |
| R Squared | 0.20 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 0.06 Years

TATA MONEY MARKET FUND

Fund positioning: A money market scheme (liquid fund category) that invests 100% of its net assets in Money market securities.

Average AUM (₹ Lacs) : 19294.82*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan

Inception Date : December 22, 2003

NAV

RIP - Growth : ₹ 16.9182

RIP - Dividend : ₹ 10.1513

52 week High (G) : ₹ 16.9182 (29-Feb-2012)

52 week Low (G) : ₹ 15.5645 (02-Mar-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

ASSET ALLOCATION

| | % Net Assets |
|-------------------------|---------------|
| DEBT | 98.35 |
| Cash, Others | 1.65 |
| Total Net Assets | 100.00 |

RATING PROFILE

| | % Net Assets |
|--------------|---------------|
| AAA/A1+/P1+ | 98.35 |
| Cash, Others | 1.65 |
| TOTAL | 100.00 |

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|------------------------------------|--------|-----------------|
| Certificate Of Deposit | | 29.48 |
| Bank Of Maharashtra | P1+ | 0.41 |
| Vijaya Bank | PR1+ | 4.16 |
| Punjab & Sind Bank | A1+ | 24.91 |
| Commercial Papers | | 68.87 |
| Morgan Stanley India Cap Pvt Ltd | A1+ | 8.33 |
| Sterlite Energy Ltd. | P1+ | 16.50 |
| Aditya Birla Money Ltd | P1+ | 16.56 |
| Investsmart Financial Services Ltd | A1+ | 27.48 |
| Cash, Others | | 1.65 |
| Total Net Assets | | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | Crisil Liquid Fund |
|-----------------------|--------|--------------------|
| Std. Dev (Annualised) | 0.60 | 0.68 |
| Portfolio Beta | 0.80 | 1.00 |
| R Squared | 0.80 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 0.66 Months

TATA INCOME FUND

Fund positioning: An income scheme with exposure to rated debt instruments with medium to long term maturity.

Average AUM (₹ Lacs) : 2658.56*

Figures as on 29/02/2012

SNAPSHOT

| | |
|--|--|
| Fund Manager : Marzban Irani | |
| Inception Date : April 28, 1997 | |
| NAV | |
| Growth | : ₹ 31.9329 |
| Periodic Dividend | : ₹ 18.5135 |
| Bonus | : ₹ 15.9830 |
| Half Yearly Dividend | : ₹ 11.5366 |
| Quarterly Dividend | : ₹ 10.4580 |
| 52 week High (G) | : ₹ 31.9485 (27-Feb-2012) |
| 52 week Low (G) | : ₹ 29.5574 (02-Mar-2011) |
| | (Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history) |

* For the period 1st December 2011 to 29th February 2012

ASSET ALLOCATION

| | % Net Assets |
|-------------------------|---------------|
| DEBT | 94.16 |
| Cash, Others | 5.84 |
| Total Net Assets | 100.00 |

RATING PROFILE

| | % Net Assets |
|--------------------|---------------|
| AAA/AAA SO/F1+/SOV | 94.16 |
| Cash, Others | 5.84 |
| TOTAL | 100.00 |

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|----------------------------------|--------|-----------------|
| Certificate Of Deposit | | 68.60 |
| Yes Bank Ltd. | A1+ | 6.67 |
| Canara Bank | P1+ | 25.89 |
| State Bank Of Patiala | P1+ | 7.74 |
| Vijaya Bank | PR1+ | 28.30 |
| NCD - Non Convertible Deb | | 25.56 |
| Power Finance Corporation | AAA | 11.76 |
| Indian Railway Finance Corp | AAA | 10.45 |
| IL&FS Ltd | AAA | 3.35 |
| Cash, Others | | 5.84 |
| Total Net Assets | | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | Crisil Composite Bond Fund |
|-----------------------|--------|----------------------------|
| Std. Dev (Annualised) | : 3.17 | 2.32 |
| Portfolio Beta | : 1.23 | 1.00 |
| R Squared | : 0.88 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

| | | |
|---|---|------------|
| Average Maturity | : | 2.33 Years |
| Gross Yield to Maturity (For Debt Component) | : | 9.52% |

TATA SHORT TERM BOND FUND

Fund positioning: A debt scheme that invests in short term debt instruments having high level of liquidity.

Average AUM (₹ Lacs) : 3890.60*

Figures as on 29/02/2012

SNAPSHOT

| | |
|--|--|
| Fund Manager : Marzban Irani | |
| Inception Date : August 8, 2002 | |
| NAV | |
| Growth | : ₹ 19.5398 |
| Dividend | : ₹ 12.4302 |
| 52 week High (G) | : ₹ 19.5471 (26-Feb-2012) |
| 52 week Low (G) | : ₹ 17.9630 (02-Mar-2011) |
| | (Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history) |

* For the period 1st December 2011 to 29th February 2012

ASSET ALLOCATION

| | % Net Assets |
|-------------------------|---------------|
| DEBT | 79.41 |
| Cash, Others | 20.59 |
| Total Net Assets | 100.00 |

RATING PROFILE

| | % Net Assets |
|----------------------------|---------------|
| AA+ | 8.24 |
| AAA/AAA SO/A1+/P1+/F1+/SOV | 71.17 |
| Cash, Others | 20.59 |
| TOTAL | 100.00 |

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|------------------------------------|--------|-----------------|
| Certificate Of Deposit | | 67.74 |
| IDBI Bank Ltd. | A1+ | 21.53 |
| Yes Bank Ltd. | A1+ | 0.66 |
| Indian Bank | F1+ | 12.48 |
| Indian Overseas Bank | P1+ | 2.52 |
| Andhra Bank | PR1+ | 27.84 |
| Syndicate Bank | PR1+ | 2.71 |
| NCD - Non Convertible Deb | | 10.27 |
| Mah & Mah Fin Ser Ltd | AA+ | 2.74 |
| Power Finance Corporation | AAA | 3.43 |
| Tata Communications Ltd | CAA+ | 4.10 |
| Zero Coupon Bonds | | 1.40 |
| Sundaram Bnp Paribas Home Fin Ltd. | CAA+ | 1.40 |
| Cash, Others | | 20.59 |
| Total Net Assets | | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | Crisil Short Term Bond Fund |
|-----------------------|--------|-----------------------------|
| Std. Dev (Annualised) | : 1.00 | 1.27 |
| Portfolio Beta | : 0.66 | 1.00 |
| R Squared | : 0.79 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

| | | |
|---|---|------------|
| Average Maturity | : | 0.70 Years |
| Gross Yield to Maturity (For Debt Component) | : | 9.64% |

TATA GILT SECURITIES FUND

Fund positioning: A debt scheme that invests in Government securities to generate reasonable returns emphasising the importance of capital preservation.

Average AUM (₹ Lacs) : 15437.75*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : S Raghupati Acharya

Inception Date : September 6, 1999

NAV

RIP - Growth : ₹ 30.1530

HIP - Growth : ₹ 18.5441

Bonus (RIP-Growth): ₹ 15.1224

52 week High (G) : ₹ 30.1530 (29-Feb-2012)

52 week Low (G) : ₹ 28.0278 (09-Nov-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

ASSET ALLOCATION

| | % Net Assets |
|-------------------------|---------------|
| DEBT | 3.80 |
| GOI | 89.81 |
| Cash, Others | 6.39 |
| Total Net Assets | 100.00 |

RATING PROFILE

| | % Net Assets |
|--------------|---------------|
| Cash, Others | 6.39 |
| SOV | 93.61 |
| TOTAL | 100.00 |

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|-------------------------------|--------|-----------------|
| Certificate Of Deposit | | 3.80 |
| Canara Bank | P1+ | 3.80 |
| Government Securities | | 89.81 |
| GOI - 9.15% (14/11/2024) | SOV | 27.01 |
| GOI - 8.97% (05/12/2030) | SOV | 26.23 |
| GOI - 8.19% (16/01/2020) | SOV | 11.02 |
| GOI - 7.83% (11/04/2018) | SOV | 9.28 |
| GOI - 8.79% (08/11/2021) | SOV | 8.55 |
| GOI 7.56% (03/11/2014) | SOV | 6.50 |
| GOI 7.35% (22/06/2024) | SOV | 1.15 |
| GOI 10.70% (22/04/2020) | SOV | 0.07 |
| Cash, Others | | 6.39 |
| Total Net Assets | | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | I-Sec Composite |
|-----------------------|--------|-----------------|
| Std. Dev (Annualised) | 4.62 | 3.75 |
| Portfolio Beta | 1.08 | 1.00 |
| R Squared | 0.91 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 10.98 Years

TATA GILT MID TERM FUND

Fund positioning: A debt scheme that invests in Government securities to generate returns. Under normal circumstances the average portfolio maturity shall not exceed 15 years.

Average AUM (₹ Lacs) : 4701.81*

Figures as on 29/02/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan

Inception Date : June 24, 2010

NAV

Periodic Dividend : ₹ 11.1567

Quarterly Dividend : ₹ 11.1357

Growth : ₹ 11.1384

52 week High (G) : ₹ 11.1384 (29-Feb-2012)

52 week Low (G) : ₹ 10.2251 (27-May-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st December 2011 to 29th February 2012

ASSET ALLOCATION

| | % Net Assets |
|-------------------------|---------------|
| GOI | 72.55 |
| Cash, Others | 27.45 |
| Total Net Assets | 100.00 |

RATING PROFILE

| | % Net Assets |
|-------------------------------|---------------|
| AAA/P1+/PR1/A1/SOV/F1+/A1+ SO | 72.55 |
| Cash, Others | 27.45 |
| TOTAL | 100.00 |

DEBT PORTFOLIO

| Scrip Name | Rating | % To Net Assets |
|------------------------------|--------|-----------------|
| Government Securities | | 72.55 |
| GOI - 9.15% (14/11/2024) | SOV | 40.78 |
| GOI - 8.79% (08/11/2021) | SOV | 31.77 |
| Cash, Others | | 27.45 |
| Total Net Assets | | 100.00 |

QUANTITATIVE INDICATORS

| | Scheme | I-Sec Composite |
|-----------------------|--------|-----------------|
| Std. Dev (Annualised) | 3.29 | 3.75 |
| Portfolio Beta | 0.85 | 1.00 |
| R Squared | 0.79 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 9.02%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 8.27 Years

SCHEMES AT A GLANCE

| Particulars | Tata Equity P/E Fund | Tata Dividend Yield Fund | Tata Pure Equity Fund | Tata Tax Saving Fund | Tata Contra Fund | Tata Ethical Fund | Tata Balanced Fund |
|---|---|---|---|--|--|---|--|
| Date of Initial Allotment | June 29, 2004 | November 22, 2004 | May 7, 1998 | March 31, 1996 | November 14, 2005 | May 24, 1996 | October 8, 1995 |
| Nature of the Scheme | An open ended equity scheme | An open ended equity scheme | An open ended equity scheme | An open ended equity linked tax saving scheme (ELSS) with a compulsory lock-in period of three years. | An open ended equity scheme | An open ended equity scheme | An open ended balanced scheme |
| Investment Objective | To provide reasonable and regular income and/or possible capital appreciation to its Unitholder. | To provide income distribution and / or medium to long term capital gains by investing predominantly in high dividend yield stocks. | To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation | To provide medium to long term capital gains along with income tax relief to its Unitholders, 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 emphasizing the importance of capital appreciation. However there is no assurance that the investment objective of the scheme will be achieved. Contrarian investing refers to buying into fundamentally sound scrips that have been overlooked by the market (for reasons of short term trend) and waiting for the market to give these stocks their real value in course of time. | To provide medium to long- term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth - oriented companies. | To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation. |
| Entry Load (including SIP) | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable |
| Exit Load (including SIP) | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | Nil (Compulsory lock-in period for 3 years) | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment. |
| Investment Plans / Options | Growth Option, Dividend Trigger Option A (5% trigger level) and Dividend Trigger Option B (10% trigger level) | Dividend Option and Growth Option | Dividend Option and Growth Option | Growth Oriented Scheme | Dividend Option and Growth Option | Dividend Option and Growth Option | Growth Option, Dividend Option and Monthly Dividend Option |
| Minimum Investment | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹500/- and in multiple of ₹ 500/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. |
| Minimum Additional Investment | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹500/- and in multiple of ₹ 500/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹1,000/- and in multiples of ₹ 1/- thereafter. |
| NAV Determination | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days |
| Average AUM (₹ in lacs) for the period 1st Dec., 2011 to 29th Feb., 2012 | 63981.38 | 25753.57 | 56520.35 | 12045.67 | 8990.15 | 10311.55 | 31586.46 |

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.

SCHEMES AT A GLANCE

| Particulars | Tata Index Fund | Tata Infrastructure Fund | Tata Equity Opportunities Fund | Tata Life Sciences & Technology Fund | Tata Service Industries Fund | Tata Growth Fund | Tata Equity Management Fund |
|---|--|---|--|--|--|--|---|
| Date of Initial Allotment | February 25, 2003 | December 31, 2004 | February 25, 1993 | July 2, 1999 | April 5, 2005 | July 1, 1994 | July 7, 2006 |
| Nature of the Scheme | An open ended index linked equity scheme | An open ended equity scheme | An open ended equity scheme | An open ended equity scheme | An open ended equity scheme | An open ended equity scheme | An open ended equity scheme |
| Investment Objective | To reflect/mirror the market returns with a minimum tracking error. | 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 | To provide income distribution and / or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. | To provide income distribution and / or medium to long term capital gains while at all times emphasizing the importance of capital appreciation. | To provide income distribution and / or medium to long term capital gains by investing predominantly in equity/equity related instrument of the companies in the service sectors | To provide income distribution and / or medium to long term capital gains. | To seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related instruments and the secondary objective is to generate consistent returns by investing in debt and money market securities. The fund will have the flexibility to invest in a wide range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification and using derivative as a risk management tool |
| Entry Load (including SIP) | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable |
| Exit Load (including SIP) | 4% of the applicable NAV if redeemed on or before 90 days from date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment | 1% if redeemed on or before expiry of 365 days from the date of allotment |
| Investment Plans / Options | (i) NIFTY Plan (ii) SENSEX Plan under each plan there are two options : Option A and Option B. | Dividend Option and Growth Option. Growth Option offers an 'NAV Appreciation Trigger Facility'. Kindly refer SID further details on this facility. | Dividend Option and Growth Option | Dividend Option and Growth Option | Dividend Option and Growth Option | Dividend Option (Reinvestment & Payout) and Growth (Appreciation / Bonus) Options. | Dividend Option and Growth Option |
| Minimum Investment | Option A: ₹5,000/- and in multiples of ₹ 1/- thereafter. Option B: ₹ 10,00,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. |
| Minimum Additional Investment | Option A: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Option B: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. | ₹ 1,000/- and multiples of ₹ 1/- thereafter. |
| NAV Determination | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days |
| Average AUM (₹ in lacs) for the period 1st Dec., 2011 to 29th Feb., 2012 | 1536.83 | 113852.93 | 28320.31 | 4517.81 | 8573.30 | 4295.60# | 12856.31 |

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.
Tata Mid Cap Fund and Tata Capital Builder Fund were merged into Tata Growth Fund on 24th January 2012.

SCHEMES AT A GLANCE

| Particulars | Tata Retirement Savings Fund - Progressive | Tata Retirement Savings Fund - Moderate | Tata Retirement Savings Fund - Conservative | Tata Young Citizens' Fund | Tata MIP Plus Fund (An open ended fund. Monthly Income is not assured and is subject to availability of distributable surplus) | Tata Monthly Income Fund (An open ended fund. Monthly Income is not assured and is subject to availability of distributable surplus) | Tata Liquid Fund |
|---|--|---|---|---|--|---|--|
| Date of Initial Allotment | November 1, 2011 | November 1, 2011 | November 1, 2011 | October 14, 1995 | March 17, 2004 | April 27, 2000 | August 30, 1998 |
| Nature of the Scheme | An open ended equity scheme | An open ended equity scheme | An open ended debt scheme | An open ended balanced scheme | An open ended income fund. (Monthly income is not assured and is subject to the availability of distributable surplus) | An open ended income fund. (Monthly income is not assured and is subject to the availability of distributable surplus) | An open ended high liquidity income scheme. |
| 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. | | | To provide long term capital growth along with steady capital appreciation to its unitholders, while at all times emphasising the importance of capital preservation. | To provide reasonable and regular income along with possible capital appreciation to its Unitholder. | To provide reasonable and regular income along with possible capital appreciation to its Unitholder. | 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. |
| Entry Load (incl. SIP) | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable |
| Exit Load (including SIP) | (A) If redeemed/switched-out on or after attainment of retirement age i.e. 60 years of age - Nil. (B) In case of Auto switch-out of units on occurrence of "Auto-switch trigger event" - Nil. (C) For Redemption or switch-out of units in other cases (i.e. switch-out other than auto switch-out on trigger event & redemption/switch-out before the attainment of retirement age i.e. 60 years) following exit load will be applicable: (i) If redeemed/switched-out on or before expiry of 1 year from the date of allotment - 5% of the applicable NAV; (ii) If redeemed/switched-out after 1 year but on or before expiry of 2 years from the date of allotment - 4% of the applicable NAV; (iii) If redeemed/switched-out after 2 years but on or before expiry of 3 years from the date of allotment - 3% of the applicable NAV; (iv) If redeemed/switched-out after 3 years but on or before expiry of 5 years from the date of allotment - 2% of the applicable NAV; (v) If redeemed/switched-out after 5 years from the date of allotment - 1% of the applicable NAV. | | | Compulsory Lock-in Option: 3% if redeemed on or before expiry of 3 years from the date of allotment. (This load will be applicable when the lock-in period expires before 3 years from the date of allotment). Anytime Exit Option: If child attains majority after 7 years from the date of allotment: If redeemed on or before expiry of 3 years from the date of allotment: 3% if redeemed after 3 years but on or before 7 years from the date of allotment: 2% If redeemed after 7 years but before child attains majority: 1% No load after the child attains majority If child attains majority before 7 years from the date of allotment: If redeemed on or before expiry of 3 years from the date of allotment: 3% if redeemed after 3 years but on or before 7 years from the date of allotment: 2% If redeemed after 7 years: Nil. | 1% if redeemed on or before expiry of 365 days from the date of allotment. | 1% if redeemed on or before expiry of 365 days from the date of allotment. | Nil |
| Investment Plans / Options | Growth Option | Growth Option | Growth Option | 1. Compulsory Lock-in: The money will be held in the fund till the child attains Maturity (i.e. 18 years of age) and units may be redeemed by the child after attaining maturity. 2. Anytime Exit Option: The investment will not be locked-in till the child attains maturity and can be redeemed at any time subject to the applicable load by the child's parents / guardian. | Growth Option and Dividend Option (payout / re-investment). Dividend Option has three sub options i.e Monthly, Quarterly & Half Yearly Dividend Option. | Monthly Income Option, Quarterly Income Option and Appreciation Option. | RIP: Appreciation & Regular Income: Daily & Fortnightly Dividend Option. HIP, SHIP & SHIP Plus offers a) Appreciation Option, b) Regular Income Option: Daily / Weekly / Monthly Dividend Option, under each option. |
| Minimum Investment | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | ₹ 500/- and in multiples of ₹ 500/- thereafter | Monthly Dividend Option: ₹ 25,000/- and in multiples of ₹ 1/- thereafter. Quarterly and Half Yearly Dividend Option: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. Growth Option: ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | Monthly Income Option: ₹ 25,000/- and in multiples of ₹ 1/- thereafter. Quarterly Income Option: ₹ 25,000/- and in multiples of ₹ 1/- thereafter. Appreciation Option: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. | RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,00,000/- and in multiple of ₹ 1/- thereafter. SHIP Plus: For investors who at any time in the past, had an outstanding investment of ₹ 20 cores or more in the Tata Liquid Fund, ₹ 10 lacs and in multiple of ₹ 1/- thereafter. For Other Investors ₹ 20 Crores and in multiple of ₹ 1/- thereafter. |
| Minimum Additional Investment | ₹ 1,000/- and in multiples of ₹ 1/- thereafter. | ₹ 1,000/- and in multiples of ₹ 1/- thereafter. | ₹ 1,000/- and in multiples of ₹ 1/- thereafter. | ₹ 500/- and in multiples of ₹ 500/- thereafter | Monthly Dividend Option: ₹ 5,000/- and in multiples of ₹ 1/- thereafter. Quarterly and Half Yearly Dividend Option: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Growth Option: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. | Monthly Income Option: ₹ 5000/- & in multiples of ₹ 1/- thereafter. Appreciation Option: ₹ 1000/- & in multiples of ₹ 1/- thereafter. | RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,000 and in multiples of ₹ 1/- thereafter. SHIP Plus: For additional purchases, the minimum amount shall be ₹ 10 lacs and in multiple of ₹ 1/- thereafter. |
| NAV Determination | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days | All Days |
| Average AUM (₹ in lacs) for the period 1st Dec., 2011 to 29th Feb., 2012 | 831.86 | 497.68 | 174.59 | 16631.79 | 8992.73 | 2804.27 | 550282.70 |

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.

SCHEMES AT A GLANCE

| Particulars | Tata Floater Fund | Tata Short Term Bond Fund | Tata Money Market Fund | Tata Gilt Mid Term Fund | Tata Income Fund | Tata Gilt Securities Fund | Tata Treasury Manager Fund |
|---|---|--|--|--|---|--|---|
| Date of Initial Allotment | September 6, 2005 | August 8, 2002 | December 22, 2003 | June 24, 2010 | April 28, 1997 | September 6, 1999 | July 13, 2007 |
| Nature of the Scheme | An open ended debt scheme | An open ended debt scheme | An open ended money market scheme | An open ended debt scheme | An open ended debt scheme | An open ended debt fund investing predominantly in Government Securities. | An open ended debt scheme |
| Investment Objective | 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. | To create a liquid portfolio of debt as well as Money Market Instruments so as to provide reasonable returns and liquidity to the Unitholders. | To create a highly liquid portfolio of money market instruments so as to provide reasonable returns and high liquidity to the unitholders. | To provide reasonable returns and high liquidity to the Unitholders by investing predominantly in Government Securities having residual maturity upto 15 years. However, there can be no assurance that the investment objective of the scheme will be realized. | To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of safety and capital appreciation. | To generate risk-free return and thus provide medium to long term capital gains and income distribution to its Unitholders, while at all times emphasising the importance of capital preservation. | To generate reasonable returns alongwith liquidity by investing predominantly in a portfolio of money market and other short term debt instruments. |
| Entry Load (including SIP) | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable |
| Exit Load (including SIP) | Nil | 0.50% if redeemed on or before expiry of 180 days from the date of allotment. | Nil | Nil | 1% if redeemed on or before expiry of 365 days from the date of allotment. | Nil | 0.10% if redeemed on or before expiry of 3 days from the date of allotment. |
| Investment Plans / Options | Growth Option and Dividend Option (Daily Dividend and Weekly Dividend) | Income/Bonus Option and Growth Option. | Regular Plan and Institutional plan. Each Plan has two Options: Bonus/Income & Growth | Growth Option and Dividend Option (Quarterly & Periodic Dividend Option). | 1. Regular Income Option: i) Quarterly Dividend Plan, ii) Half Yearly Dividend Plan & iii) Periodic Dividend Plan; 2. Appreciation Option – Growth Plan; 3. Appreciation Option – Bonus Plan | Regular Plan - having Regular Income Option, Appreciation Option, Bonus Option and Retirement Planning Series. High Investment Plan having Regular Income Option and Appreciation Option | RIP: Growth Option & Dividend Option: Monthly & Daily Dividend Option. HIP & SHIP offers Growth Option & Dividend Option: (Daily/Weekly / Monthly Dividend Option) |
| Minimum Investment | ₹ 10,000/- and in multiple of ₹ 1/- thereafter. | ₹ 10,000 /- and in multiples of ₹ 1/- thereafter. | Regular Plan: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. Institutional Plan: ₹ 1 Crore and in multiples of ₹ 1/- thereafter. | ₹ 10,000/- and in multiples of ₹ 1/- thereafter. | Half Yearly Dividend Plan, Periodic Dividend Plan, Growth Plan, Bonus Plan: ₹ 5,000/- and in multiples of ₹ 1/- thereafter. Quarterly Dividend Plan: ₹ 25,000/- and in multiples of ₹ 1/- thereafter. | RIP: (Regular Income Option, Appreciation Option and Bonus Option): ₹ 10,000/- and in multiples of ₹ 1/- thereafter. Retirement Planning Series: ₹ 50,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 50,000/- and in multiples of ₹ 1/- thereafter | RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,00,000/- and in multiple of ₹ 1/- thereafter. |
| Minimum Additional Investment | ₹ 1,000/- and in multiples of ₹ 1/- thereafter. | ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | Regular Plan: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Institutional Plan: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter. | ₹ 1,000/- and in multiple of ₹ 1/- thereafter | Half Yearly Dividend Plan, Periodic Dividend Plan, Growth Plan, Bonus Plan: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Quarterly Dividend Plan: ₹ 5,000/- and in multiples of ₹ 1/- thereafter. | RIP (Regular Income Option, Appreciation Option and Bonus Option): ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Retirement Planning Series: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. | RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,000 and in multiples of ₹ 1/- thereafter. |
| NAV Determination | All Business Days | All Business Days | All Days | All Business Days | All Business Days | All Business Days | All Business Days |
| Average AUM (₹ in lacs) for the period 1st Dec., 2011 to 29th Feb., 2012 | 358889.26 | 3890.60 | 19294.82 | 4701.81 | 2658.56 | 15437.75 | 22819.92 |

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 Equity P/E Fund

| (Before 30th September 2009) | |
|--|---|
| Dividend p.u. (₹) on Face Value of ₹ 10 | 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 Oct. 2009 - Dividend Trigger Option A (5%)) | |
| Dividend p.u. (₹) on Face Value of ₹ 10 | 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) |
| 1.25 | 30.7136 (08/11/2011) |
| 1.00 | 27.9373 (20/01/2012) |
| (After Split under Dividend Option w.e.f. 1st Oct. 2009 - Dividend Trigger Option B (10%)) | |
| Dividend p.u. (₹) on Face Value of ₹ 10 | 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) |
| 2.25 | 32.1223 (02/02/2012) |

Tata Dividend Yield Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | 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) |

Tata Pure Equity Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 1.60 | 14.3931 (15/06/1999) |
| 10.00 | 24.8130 (30/12/1999) |
| 2.00 | 14.2437 (19/07/2000) |
| 2.50 | 16.1903 (30/09/2003) |
| 1.50 | 17.5102 (03/12/2003) |
| 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) |

Tata Tax Saving Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 2.00 | 16.8910 (15/06/1999) |
| 2.00 | 41.4920 (14/01/2000) |
| 1.00 | 23.9770 (10/12/2003) |
| 10.10 | 40.1923 (20/10/2005) |
| 3.00 | 63.7228 (14/12/2007) |
| 3.00 | 44.4002 (04/09/2009) |
| 5.00 | 46.9810 (22/01/2010) |
| 2.00 | 41.0711 (23/12/2011) |
| 1.50 | 43.2445 (08/02/2012) |
| Bonus History | |
| Bonus Units in March' 2000 | 1:1 |

Tata Contra Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 1.00 | 16.7946 (14/12/2007) |
| 1.00 | 14.9333 (18/06/2010) |

Tata Ethical Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 1.00 | 13.3985 (09/08/1999) |
| 2.50 | 29.7093 (07/03/2000) |
| 1.50 | 16.6602 (23/01/2004) |
| 2.50 | 41.8432 (17/11/2006) |
| 2.00 | 49.3941 (20/07/2007) |
| 4.00 | 49.7288 (21/09/2007) |
| 2.00 | 36.7070 (31/07/2009) |
| 5.00 | 50.5873 (22/10/2010) |
| Bonus History | |
| Bonus Units in March' 2000 | 1:2 |

Tata Balanced Fund

| Dividend Option | |
|---|---|
| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
| 1.25 | 12.9027 (15/07/1999) |
| 2.50 | 20.0062 (03/04/2000) |
| 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) |
| Monthly Dividend Option | |
| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
| 0.1000 | 51.3412 (13/08/2010) |
| 0.5173 | 53.1638 (13/09/2010) |
| 0.5329 | 53.9529 (08/10/2010) |
| 0.5482 | 54.0193 (12/11/2010) |
| 0.5300 | 50.8391 (10/12/2010) |
| 0.5135 | 49.1985 (14/01/2011) |
| 0.4804 | 46.2226 (11/02/2011) |
| 0.4697 | 46.6244 (11/03/2011) |
| 0.4835 | 48.8005 (08/04/2011) |
| 0.4705 | 47.9953 (13/05/2011) |
| 0.4770 | 47.4998 (10/06/2011) |
| 0.4795 | 48.1593 (08/07/2011) |
| 0.8000 | 45.5027 (12/08/2011) |
| 0.8000 | 44.5255 (09/09/2011) |
| 0.2500 | 43.6410 (14/10/2011) |
| 0.3000 | 43.7191 (11/11/2011) |
| 0.3000 | 41.6013 (09/12/2011) |
| 0.3000 | 41.4199 (13/01/2012) |
| 0.3000 | 44.1551 (10/02/2012) |

Tata Infrastructure Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | 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) |

Tata Equity Opportunities Fund (Data provided since 2005)

| Dividend p.u. (₹) on Face Value of ₹ 10 | 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/-). • Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

DIVIDEND HISTORY

Tata Life Sciences & Technology Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 2.50 | 20.8978 (31/03/2000) |
| 1.80 | 14.6227 (04/11/2003) |
| 2.50 | 39.6040 (24/11/2006) |
| 2.50 | 38.9969 (27/04/2007) |
| 4.00 | 37.2647 (25/05/2007) |
| 5.00 | 35.0657 (06/07/2007) |
| 2.00 | 24.9302 (10/07/2009) |
| 2.00 | 66.5382 (20/08/2010) |

Tata Service Industries Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 2.50 | 20.6531 (11/05/2007) |
| 1.50 | 16.2660 (17/07/2009) |
| 1.50 | 21.1186 (17/09/2010) |

Tata Growth Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 0.80 | 13.9211 (16/09/2004) |
| 2.00 | 24.5465 (25/08/2006) |
| 10.00 | 26.7310 (23/03/2007) |
| 2.00 | 25.2763 (16/11/2007) |
| 3.00 | 23.5461 (21/12/2007) |
| 2.00 | 18.4055 (14/05/2010) |

Tata Equity Management Fund

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 1.00 | 13.7907 (04/12/2007) |
| 1.00 | 14.5521 (24/09/2010) |

Tata Young Citizens' Fund

| Bonus History | |
|----------------------------|-----|
| Bonus Units in March' 1999 | 1:3 |
| Bonus Units in March' 2000 | 1:2 |
| Bonus Units in Nov' 2003 | 1:4 |
| Bonus Units in Nov' 2007 | 1:2 |
| Bonus Units in Nov' 2010 | 1:3 |
| Bonus Units in Nov' 2011 | 1:5 |

Tata MIP Plus Fund (Data provided since 2008)

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 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 | 11.3760 (15/06/2010) |

Tata MIP Plus Fund (Data provided since 2008) (contd..)

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 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) |
| 0.0600 | 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) |
| 0.0434 | 10.9908 (15/09/2011) |
| 0.0618 | 10.8899 (17/10/2011) |
| 0.0490 | 10.8348 (15/11/2011) |
| 0.0434 | 10.8264 (15/12/2011) |
| 0.0463 | 10.8896 (16/01/2012) |
| 0.0434 | 11.3211 (15/02/2012) |

Tata Monthly Income Fund (Data provided since 2008)

| Dividend p.u. (₹) on Face Value of ₹ 10 | NAV (₹) (Date of Declaration of dividend) |
|---|---|
| 0.0468 | 12.1955 (16/01/2008) |
| 0.0452 | 11.9962 (14/02/2008) |
| 0.0499 | 11.8730 (17/03/2008) |
| 0.0452 | 11.8911 (15/04/2008) |
| 0.0468 | 11.9193 (15/05/2008) |
| 0.0499 | 11.7853 (16/06/2008) |
| 0.0515 | 11.6523 (18/08/2008) |
| 0.0336 | 11.6441 (15/09/2008) |
| 0.0348 | 11.4095 (14/10/2008) |
| 0.0187 | 11.2901 (29/10/2008) |
| 0.0230 | 11.3999 (14/11/2008) |
| 0.0595 | 12.0040 (15/12/2008) |
| 0.0595 | 12.0284 (15/01/2009) |
| 0.0384 | 11.8638 (16/02/2009) |
| 0.0336 | 11.9240 (16/03/2009) |
| 0.0432 | 12.3101 (15/04/2009) |
| 0.0418 | 12.2781 (14/05/2009) |
| 0.0614 | 12.4446 (15/06/2009) |
| 0.0447 | 12.4387 (16/07/2009) |
| 0.0557 | 12.3974 (14/08/2009) |
| 0.0614 | 12.4156 (15/09/2009) |
| 0.0418 | 12.3478 (14/10/2009) |
| 0.0475 | 12.4267 (16/11/2009) |
| 0.0418 | 12.3960 (15/12/2009) |
| 0.0447 | 12.4878 (15/01/2010) |
| 0.0447 | 12.3171 (15/02/2010) |
| 0.0403 | 12.2809 (15/03/2010) |
| 0.0448 | 12.3349 (15/04/2010) |
| 0.0419 | 12.3266 (14/05/2010) |
| 0.0462 | 12.3229 (15/06/2010) |
| 0.0505 | 12.3348 (15/07/2010) |
| 0.0462 | 12.2720 (16/08/2010) |
| 0.0433 | 12.3329 (15/09/2010) |
| 0.0419 | 12.3050 (14/10/2010) |
| 0.0400 | 12.3094 (15/11/2010) |
| 0.0433 | 12.1697 (15/12/2010) |
| 0.0400 | 12.1335 (17/01/2011) |
| 0.0419 | 12.0581 (15/02/2011) |
| 0.0337 | 11.9960 (15/03/2011) |
| 0.0598 | 12.1026 (15/04/2011) |
| 0.0449 | 11.9725 (16/05/2011) |
| 0.0434 | 11.9130 (16/06/2011) |
| 0.0434 | 12.0924 (15/07/2011) |
| 0.0463 | 12.0332 (16/08/2011) |
| 0.0580 | 12.0023 (15/09/2011) |
| 0.0463 | 11.9024 (17/10/2011) |
| 0.0420 | 11.8737 (15/11/2011) |
| 0.0434 | 11.9700 (15/12/2011) |
| 0.0463 | 12.0356 (16/01/2012) |
| 0.0434 | 12.2860 (15/02/2012) |

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/-). • Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

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. • The schemes included in the Portfolio Statement 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 Life Sciences & Technology Fund** - The Scheme, being a sector specific scheme, will be affected by the risks associated with Life Sciences and Technology sectors. • **Tata Dividend Yield Fund** - Risk associated with high dividend yield stocks: Though the investments would be in companies having a track record of dividend payments, the performance of the scheme would inter-alia depend on the ability of these companies to sustain dividends in future. • **Tata Mid Cap Fund** - Trading Volumes and Settlement Periods may restrict liquidity in equity and debt investments. In case of mid cap companies such liquidity risks is likely to be high. Further prices of stock in mid - cap companies are also likely to be more volatile. • **Tata Infrastructure Fund** - The scheme being sectors specific will be affected by risk associated with the infrastructure sector. • **Tata Service Industries Fund** - The scheme being sector specific would be investing predominantly in equity and equity related instruments of the companies in the Service sector, it would be riskier than a normal diversified equity scheme. • **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 instructions will give a lower return than fixed rate debt instruments. • **Tata Index Fund - Tracking error** - The deviation of the NAV of the respective plan from the SENSEX or Nifty is expected to be in the range of 2-3% per annum. However it may so be that the actual tracking error can be higher or lower than the range given. In case of investments in derivative instruments like index futures, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is an untested market. Tracking errors are inherent in any indexed fund and such errors may cause the Scheme to generate returns which are not in line with the performance of the Nifty/SENSEX or one or more securities covered by / included in the Nifty/SENSEX. To the extent that some assets/ funds may be deployed in Stock Lending / Money Market Operations, the Scheme will be subject to risks relating to such deployment / operations and may also contribute to tracking errors. • 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.**

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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

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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 / Arambagh 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 Bunglow 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:** Ground Floor, Block - 44/G - 108, Sanjay Complex, 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, Srigra, Varanasi - 221010 Tel.: 0542 - 6544655. **Jalandhar:** 2nd Floor, Above ING Vyasya Bank, Namdev Chowk, Jalandhar 144 001 Tel.: 0181-5001024/25. **Ajmer:** 2nd Floor, 42, K. C. Complex, Daulat Bagh Road, Sunder Vilas, Ajmer - 305 001. Tel.: 0145 - 262 5316. **Kota:** 1st Floor, 75, Shopping Centre, Opp. Rotary Binani Sabhagar, Kota - 324 007. Tel.: 0744 - 236 2548. **Noida:** Ground Floor, 8, Ansals Fortune Arcade, Sector- 18, Noida - 201 301. Tel.: 0120 - 6455819 / 4279189. **Meerut:** G-13, Rama Plaza, Near Bachha Park, Kutchery Road, Meerut (U.P.) - 250 001.

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 Veli Street, Madurai-625001. Tel.: 0452-6454330 Fax: 0452-4246315. **Mysore:** 847, 1st Floor, New Kantharaja Urs Road, Above New Krishna Sweets & Bakery, Kuvempu 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. **Vijayawada:** 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, Visakhapatnam - 530 016. Tel.: 0891 - 6451883 Fax: 0891-2503292. **Puducherry:** Jayalakshmi Complex, No. 6, 1st Floor, 116, Thiruvalluvar Salai Pillaitthottam, Puducherry - 605 013. Tel.: 0413 - 650 2043