

# PORTFOLIO

S T A T E M E N T



As on 31st May, 2012.

For Private Circulation Only



Let your equity investments be led by experience and research.

Tata Pure Equity Fund aims to invest in fundamentally strong but undervalued large cap companies. Through experience and a process of rigorous research, this fund aims to realise your investment's true potential over the long-term.



**TATA**

**PURE EQUITY**

(An Open-ended Equity Scheme)

**FUND**

Date of Inception : 7th May 1998

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

# FUND MANAGER SPEAKS

## Equity market

Macro-economic worries and weak global sentiment caused the markets to close down for the month, with the BSE Sensex closing down 6.4% at 16,219 while the Nifty closed down 6.2% at 4924. The resulting risk aversion led large capitalization stocks to outperform mid and small caps. Sectorally capital goods, consumer durables, FMCG, healthcare, software and oil and gas outperformed the Sensex, while sectors like auto, banks, metal, power, PSU and realty underperformed. In May 2012, FIs were net sellers of USD 58 mn (net sellers of USD 205.5 mn in April 2012), while mutual funds were net sellers of USD 73 mn (net sellers of USD 104.4 mn in April 2012).

In economic data flow, The Index of Industrial Production (IIP) reported a de-growth of 3.5% YoY for the month of March 2012 (4.1% YoY growth for previous month). On a sectoral basis, for the fiscal year ending March 2012 (FY12), manufacturing grew by 2.9% YoY (compared to 8.9% YoY in FY11) mainly due to weakness in output growth of textiles and apparels, rubber and plastic products, machinery and equipment, electrical machinery, motor vehicles and trailer and semi-trailers. Mining de-grew by 2% YoY due to policy related bottle-necks (5.2% YoY growth in FY11). Electricity sector improved its growth from 5.5% YoY in FY11 to 8.2% in FY12. On a use basis in FY12, capital goods de-grew by 4.1% YoY compared to 14.8% YoY growth in FY11, indicating to a slowdown in investment demand. Consumer goods demand growth held at 4.4% YoY (8.1% YoY in FY11), driven by stronger non-durable demand growth YoY, in spite of slower durable demand growth. Manufacturing Purchasing Managers Index (PMI) number of 54.8 for month of May 2012 (compared to 54.9 in April 2012) showed that the manufacturing sector remained in expansion territory supported by output growth, stocks of purchase and employment.

GDP growth for the fourth quarter FY12 was reported at 5.3% YoY (9.2% YoY same period last year). On a yearly basis, analyzing by activity, the GDP grew by 6.5% YoY in FY12, industry posted weaker growth of 3.4% YoY from 7.2% YoY in FY11, and agriculture posted a growth of 2.8% YoY from 7% YoY in FY11, while services sector growth (constituting 59% of GDP) was strong at 8.9% YoY from 9.3% YoY in FY11. On an expenditure basis, investment growth almost halved to 5.5% YoY from 11.1% YoY in FY11. Consumption growth came at 5.4% YoY for FY12 from 8.1% YoY in FY11 due to slow down in both private and public consumption expenditure. Net exports on the other hand posted a deeper contraction of 7.4% YoY in FY12 from contraction of 6% YoY in FY11.

Analysis of India's current account deficit shows that gold imports constituting approximately 10% of total imports and oil imports constituting approximately 30% of total imports have been the main contributor of our trade deficit hitting ~4% of GDP in FY12, resulting in the weakness of the rupee. However in fourth quarter of FY12 as per the World Gold Council, our imports of gold in weight terms has fallen ~30%, with investment demand falling ~46% YoY and jewelry demand falling 19% YoY. The rupee fall and commodity price moderation, when looked in context of a weak global growth environment removes the pressure on RBI to support a currency, that is likely to have improving fundamentals in the latter months of FY13. This along with a fall in price of crude oil means RBI is more likely to look to support domestic GDP growth by cutting interest rates further.

Corporate results for FY12 of BSE Sensex companies that were declared till May end had non-finance companies showing strong sales growth of 25% YoY, while profits grew only 9% YoY owing to margins being impacted by rising raw material/commodity prices and higher interest costs. Broader universe of companies however had sales growth in mid teens with profits similarly lagging because of margin pressures and higher interest costs. Going forward, we see a bottoming of margin pressure, however, higher interest costs would continue to hurt the bottom-line growth. So, less leveraged companies should be able to grow their bottom-line in line with the sales growth. However, highly leveraged companies would see profit growth lagging sales growth. The key risk to earnings would be the interplay of Indian Rupee and the oil price, as it would have a bearing on the cost pressure that the companies would face.

In terms of outlook for June 2012, domestically, the breaking of the monsoon over the Kerala coast, its spread and its consequent impact on demand will be eagerly watched as agriculture in India is still rain dependent to a significant degree. International events like the outcome of G20 nations meeting, Greece elections mid-month and European nations meeting at the end of the month to decide on their next response to the European sovereign and banking crises will impact investor risk appetite during the month.

## Debt market

The Bond market witnessed a smart rally during the month of May, buoyed by the weak Index of Industrial Production (IIP) and Gross domestic product (GDP) growth data as well as Open Market Operations (OMO) purchases by Reserve Bank of India (RBI). The 4th Qtr real GDP growth for FY12 came in at 5.3% Y-o-Y, a sharp fall from 6.1% Y-o-Y growth in the 3rd Qtr. The GDP growth reading was significantly weaker than market expectations of 6.1% Y-o-Y. Besides the weak growth data, another factor which favored the market was the Open Market Operations (OMO) purchases by RBI. The RBI has resorted to OMO purchases largely to neutralize the impact of its intervention in the foreign exchange market on systemic liquidity. The severe global investor risk aversion due to Euro zone sovereign debt crisis combined with a large current account deficit has translated into rupee weakening by over 20% against the US dollar since the September last year, forcing RBI to intervene to stabilize the value of Rupee. RBI has so far bought bonds worth over Rs.320 Bn through auction route. As a result of these positive factors, the 10 year bench mark yield closed the month at 8.37% down 30 bps compared to previous months close.

Compared to the buoyancy in the sovereign debt market, the activity in the corporate bond market was lackluster, with yields trending down marginally. While the 5 year AAA bond yield at 9.39%, softened by 2 bps compared to previous month's close, the 10 year AAA bond closed the month at 9.36%, down 6 bps. Due to huge rally in the underlying sovereigns, the credit spreads widened by 15-20 bps. The 5 year & 10 year credit spreads stood at 92 and 80 bps respectively, compared to 74 and 56 bps in the previous month.

The liquidity situation improved marginally during the month aided by the OMO purchases by RBI. The liquidity deficit as measured by average LAF borrowing during the month narrowed down to Rs 985 Bn compared to Rs. 1.02 Tn. The expectation of rate cut due to the weak growth numbers and the improved liquidity situation had a positive impact on the money market yields. The 3 month CD rates which had touched a high of 9.90% during the month, trended lower towards the month end to close around 9.50%. Similar trend was also observed in commercial papers as well.

On the macro economic data released during the month, the real GDP for Q4 FY2011-12 grew at 5.3% Y-o-Y, lowest quarterly growth in 9 years, reaffirming the slowdown phenomenon visible over the last three quarters now. Full fiscal year 2011-12 GDP growth printed at 6.5% Y-o-Y compared to 8.4% growth in the FY2010-11. This is 0.4% lower than the CSO's expectations earlier in the year and a full percentage point lower than the 7.5% potential growth estimate revealed by the RBI last month. The slowdown in industrial activity intensified with a paltry growth of 1.9% Y-o-Y in Q4 as against an already meager 2.5% in Q3. Manufacturing which was at just above par growth moved into negative territory with 0.3% de-growth in Q4. Agricultural growth also disappointed at 1.7% against 2.8% quarter ago. The most alarming aspect of the GDP data was growth in services sector falling to 7.9% Y-o-Y well below the long-term trend of 9%. Considering that the services sector contributes more than 60% of GDP, any deceleration in services sector activity, could mean growth momentum for the next couple of quarters can remain particularly weak.

The Index of Industrial Production (IIP) for the month of March-12 stood at 186.4 implying a negative annual growth rate of 3.5%, sharply lower than market expectations of +1.5%. The IIP growth for the fiscal year 2011-12 stood at 2.8%, compared to 8.2% seen in the previous fiscal. Manufacturing, mining and electricity recorded growth of -1.3%, -4.4% and 2.7% respectively in March-12 compared to March-11.

The Wholesale Price Index (WPI) for the month of April-12 stood at 163.1 implying an annual rate of inflation of 7.23%. This was way above market expectations of 6.70%. On M-o-M basis the headline index rose by 2.07% in April-12 which is the largest increase since June-08 when the index had risen by 2.6%. The primary articles index rose to its highest level of 215.9 in April-12 implying an annual rate of inflation of 9.71% compared to 9.62% in the previous month. The primary articles index rose by 4.65% in April-12 (M-o-M), which is the highest increase since the compilation of the time series from April-05. The Manufacturing inflation also rose to 5.12% in April-12 compared to a reading of 4.87% in the previous month, while the core inflation was subdued at 4.85% in April-12 compared to 4.66% seen in the previous month. On a M-o-M basis the core index increased by 0.9% which was the sharpest increase seen in the last twelve months.

The weak growth data as reflected by IIP and GDP numbers has significant positive implications for the bond market. With downside risks getting stronger, growth in the coming few quarters may continue to remain subdued, which may prompt RBI to ease the monetary policy further. However, the RBI may closely watch the inflation numbers before taking any action to ease the policy rates. Though the headline WPI inflation has moved back above 7% in April and the country-wide CPI based inflation rose to 10.4% in April, what is comforting for RBI is the movement in core inflation, which is still subdued at below 5%. The low core inflation coupled with sustained fall in energy prices, that we are presently witnessing may provide RBI an opportunity to cut policy rate further, which could augur well for bond market. We expect the 10 year bench mark yield to gradually trade at the lower end of the trading range of 8.25%-8.50% in the coming months.

**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) : 62874.46\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Bhupinder Sethi

**Inception Date :** June 29, 2004

### NAV

Growth : ₹ 41.83

Dividend Trigger B (10%) : ₹ 26.43

Dividend Trigger A (5%) : ₹ 25.82

52 week High (G) : ₹ 48.32 (07-Jul-2011)

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

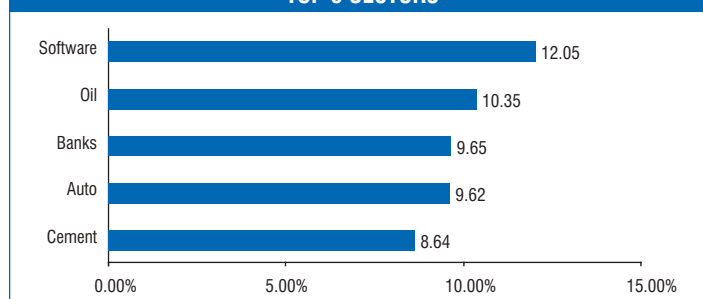
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Cairn India Ltd.	5.29
Grasim Industries Ltd.	4.57
Tata Motors - DVR	3.99
Polaris Financial Technology Ltd.	3.92
Oil & Natu. Gas Co.	3.62
Cadila Healthcare Limited	3.59
BPCL	3.40
Hindalco Industries Ltd	3.25
Oracle Financials Services Software	3.21
Tata Chemicals Ltd	3.03
<b>Other Equities</b>	<b>60.87</b>
<b>Cash, Others</b>	<b>1.26</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

		Scheme	BSE Sensex
Average P/E	: 2.80	12.55	15.91
Std. Dev (Annualised)	: 31.39	18.94	18.03
Sharpe Ratio	: 0.06	0.06	-0.04
Portfolio Beta	: 0.95	0.95	1.00
R Squared	: 0.82	0.82	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 29229.10\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Bhupinder Sethi

**Inception Date :** November 22, 2004

### NAV

Growth : ₹ 32.23

Dividend : ₹ 16.61

52 week High (G) : ₹ 35.02 (03-Apr-2012)

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

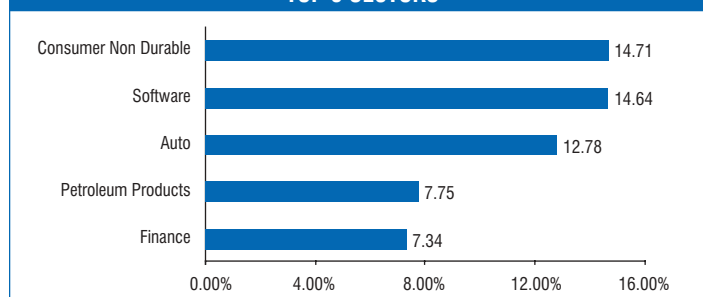
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Infosys Limited	7.25
CRISIL	6.90
Hero Motocorp Ltd	5.75
Glaxo Smithkline Con Healthcar Ltd	4.71
Hindustan Unilever Ltd	4.44
Tata Motors - DVR	3.11
Coal India Ltd	3.06
BPCL	2.98
Castrol India Ltd	2.96
Polaris Financial Technology Ltd.	2.92
<b>Other Equities</b>	<b>53.14</b>
<b>Cash, Others</b>	<b>2.78</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

		Scheme	BSE Sensex
Dividend Yield (%)	: 2.75	2.75	1.81
Average P/E	: 22.12	16.05	17.72
Std. Dev (Annualised)	: 6.67	0.18	-0.05
Sharpe Ratio	: 41.49	0.84	1.00
Portfolio Beta	: 0.87	0.87	1.00
R Squared	: 0.87	0.87	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 56397.49\***

Figures as on 31/05/2012

## SNAPSHOT

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

**Inception Date :** May 7, 1998

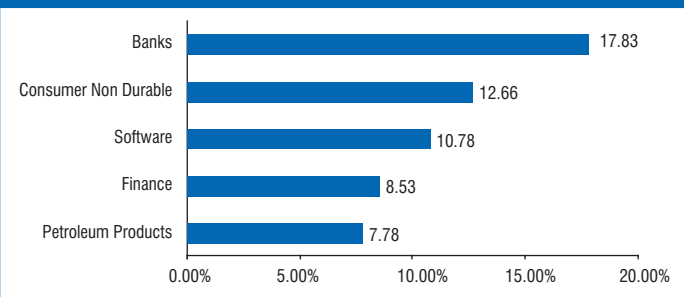
### NAV

Growth : ₹ 90.61  
Dividend : ₹ 31.69  
52 week High (G) : ₹ 98.72 (07-Jul-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 March 2012 to 31st May 2012

## TOP 5 SECTORS



## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	5.89
ITC Ltd	4.93
ICICI Bank Ltd	4.82
Infosys Limited	4.54
Hindustan Unilever Ltd	4.53
Tata Motors - DVR	4.45
IDFC Ltd	4.01
HDFC Limited	3.69
HCL Technologies Ltd	3.41
Lupin Ltd	3.32
<b>Other Equities</b>	<b>54.58</b>
<b>Cash, Others</b>	<b>1.83</b>
<b>Total Net Assets</b>	<b>100.00</b>

## QUANTITATIVE INDICATORS

			Scheme	BSE Sensex
Average P/E	: 20.57	Std. Dev (Annualised)	: 15.31	18.03
Average P/BV	: 5.81	Sharpe Ratio	: 0.04	-0.04
Annual Portfolio Turnover Ratio	: 56.78	Portfolio Beta	: 0.80	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 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 32566.71\***

Figures as on 31/05/2012

## SNAPSHOT

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

**Inception Date :** October 8, 1995

### NAV

Growth : ₹ 82.19  
Dividend : ₹ 49.17  
Monthly Dividend : ₹ 41.83  
52 week High (G) : ₹ 87.17 (19-Apr-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 March 2012 to 31st May 2012

## TOP 5 SECTORS

Industry	% Net Assets
Banks	11.38
Consumer Non Durable	9.89
Pharmaceuticals	9.45
Finance	7.03
Software	5.75

## QUANTITATIVE INDICATORS

			Scheme	Crisil BFI
Average P/E	: 20.93	Std. Dev (Annualised)	: 11.89	12.03
Average P/BV	: 5.24	Sharpe Ratio	: 0.11	-0.05
Annual Portfolio Turnover Ratio	: 155.78	Portfolio Beta	: 0.93	1.00
		R Squared	: 0.85	1.00

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year) ^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>18.81</b>
IDBI Bank Ltd.	ICRA - A1+	10.25
Canara Bank	CRISIL - A1+	3.78
Andhra Bank	CARE - A1+	3.46
State Bank Of Patiala	CRISIL - A1+	1.32
<b>NCD - Non Convertible Deb</b>		<b>5.05</b>
Rural Electrification Corp. Ltd.	CRISIL - AAA	1.58
Power Finance Corporation	CRISIL - AAA	1.54
Hindalco Industries Ltd	CRISIL - AA+	1.54
State Bank Of India	CRISIL - AAA	0.24
L & T Finance Ltd	CARE - AA+	0.12
LIC Housing Finance Ltd	CARE - AAA	0.03
<b>Total Debt</b>		<b>23.86</b>

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
ICICI Bank Ltd	4.85
ITC Ltd	4.55
HDFC Bank Ltd	4.07
HDFC Limited	3.65
Tata Motors - DVR	3.58
HCL Technologies Ltd	3.12
Strides Arcolab Ltd	2.53
Divi Laboratories Ltd.	2.46
Sun Pharmaceuticals Limited	2.46
Fag Bearings (I) Ltd.	2.36
Grasim Industries Ltd.	2.36
<b>Other Equities</b>	<b>36.96</b>
<b>Cash, Others</b>	<b>3.19</b>
<b>Total Net Assets</b>	<b>100.00</b>

# 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) : 28573.13\***

Figures as on 31/05/2012

## SNAPSHOT

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

**Inception Date :** February 25, 1993

### NAV

Growth : ₹ 74.18

Dividend : ₹ 18.05

52 week High (G) : ₹ 81.30 (25-Jul-2011)

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

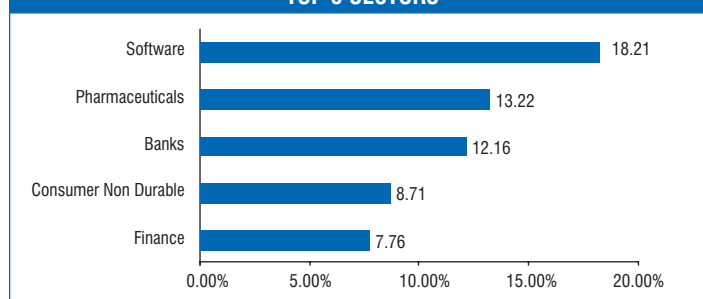
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Infosys Limited	8.87
HDFC Limited	7.36
HDFC Bank Ltd	7.17
Bharti Airtel Ltd.	5.41
HCL Technologies Ltd	4.45
Nestle India Ltd.	4.22
Divi Laboratories Ltd.	4.11
Oil & Natu. Gas Co.	4.03
ICICI Bank Ltd	3.91
Tata Motors - DVR	3.84
<b>Other Equities</b>	<b>46.22</b>
<b>Cash, Others</b>	<b>0.41</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

		Scheme	BSE 200
Average P/E	: 20.85	Std. Dev (Annualised) : 17.09	18.10
Average P/BV	: 5.75	Sharpe Ratio : 0.05	-0.03
Annual Portfolio Turnover Ratio	: 53.27	Portfolio Beta : 0.89	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 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

# TATA GROWTH FUND

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

**Average AUM (₹ Lacs) :20855.54\*#**

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Atul Bhole (w.e.f. 2nd April 2012)

**Inception Date :** July 1, 1994

### NAV

Growth : ₹ 40.04

Bonus (Growth) : ₹ 36.43

Dividend : ₹ 16.07

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

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

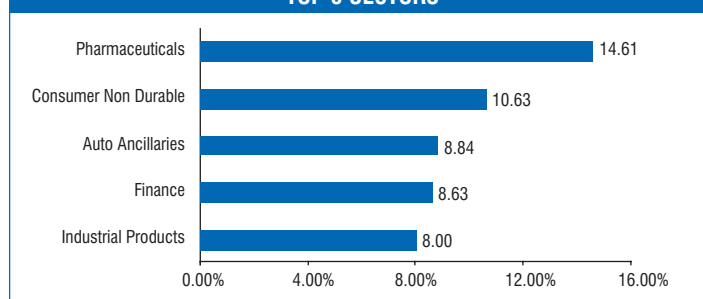
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Divi Laboratories Ltd.	4.72
Glaxo Smithkline Con Healthcar Ltd	4.50
Yes Bank Ltd.	4.16
Page Industries Limited	3.89
Strides Arcolab Ltd	3.71
Lupin Ltd	3.26
IDFC Ltd	3.15
Amara Raja Batteries Ltd	3.03
Wabco India Ltd	2.99
H.P.C.L.	2.93
<b>Other Equities</b>	<b>60.85</b>
<b>Cash, Others</b>	<b>2.81</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

		Scheme	CNX Mid Cap
Average P/E	: 21.30	Std. Dev (Annualised): 16.78	20.61
Average P/BV	: 5.81	Sharpe Ratio : 0.06	0.05
Annual Portfolio Turnover Ratio	: 150.62	Portfolio Beta : 0.77	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 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

# Tata Mid Cap Fund and Tata Capital Builder Fund were merged into Tata Growth Fund on 24th February 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) : 110890.73\***

Figures as on 31/05/2012

## SNAPSHOT

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

**Inception Date :** December 31, 2004

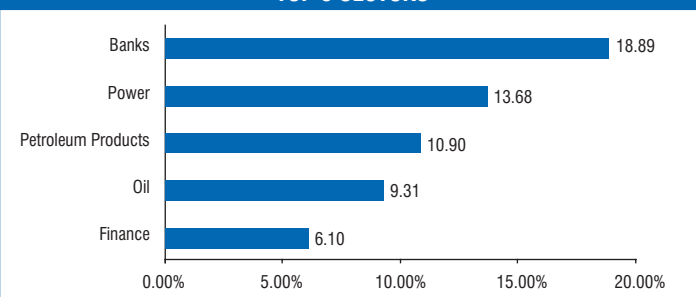
### NAV

Growth : ₹ 25.29  
Dividend : ₹ 16.66  
52 week High (G) : ₹ 32.39 (07-Jul-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 March 2012 to 31st May 2012

## TOP 5 SECTORS



## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	6.85
Oil & Natu. Gas Co.	5.51
Reliance Industries Ltd.	4.99
Power Grid Corporation Of India Ltd	4.76
HDFC Limited	4.34
ICICI Bank Ltd	3.87
NTPC Ltd.	3.77
Larsen & Toubro Ltd.	3.62
Coal India Ltd	3.14
State Bank Of India	3.04
<b>Other Equities</b>	<b>53.89</b>
<b>Cash, Others</b>	<b>2.22</b>
<b>Total Net Assets</b>	<b>100.00</b>

## QUANTITATIVE INDICATORS

		Scheme	S&P CNX 500
Average P/E	: 15.15	Std. Dev (Annualised): 19.25	17.72
Average P/BV	: 2.65	Sharpe Ratio : -0.13	-0.05
Annual Portfolio Turnover Ratio:	49.79	Portfolio Beta : 1.05	1.00
		R Squared : 0.93	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 9173.68\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Bhupinder Sethi

**Inception Date :** November 14, 2005

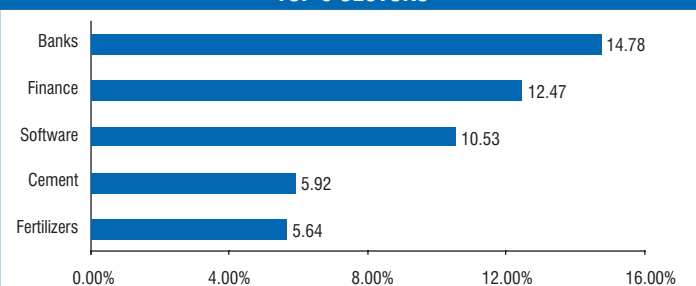
### NAV

Growth : ₹ 16.61  
Dividend : ₹ 13.69  
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 March 2012 to 31st May 2012

## TOP 5 SECTORS



## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	7.25
CRISIL	6.66
Infosys Limited	6.40
Gujrat State Fertilizers & Chem Ltd	5.64
Sadbhav Engineering Limited	5.10
Nestle India Ltd.	4.21
3M India Ltd	4.20
Grasim Industries Ltd.	4.19
Bharti Airtel Ltd.	3.89
Cadila Healthcare Limited	3.08
Zee Entertainment Enterprises Ltd.	3.08
<b>Other Equities</b>	<b>45.89</b>
<b>Cash, Others</b>	<b>0.41</b>
<b>Total Net Assets</b>	<b>100.00</b>

## QUANTITATIVE INDICATORS

		Scheme	S&P CNX 500
Average P/E	: 25.36	Std. Dev (Annualised): 17.61	17.72
Average P/BV	: 5.48	Sharpe Ratio : 0.10	-0.05
Annual Portfolio Turnover Ratio:	33.20	Portfolio Beta : 0.95	1.00
		R Squared : 0.92	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 4520.04\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Bhupinder Sethi

**Inception Date :** July 2, 1999

### NAV

Growth : ₹ 65.20

Dividend : ₹ 32.77

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

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

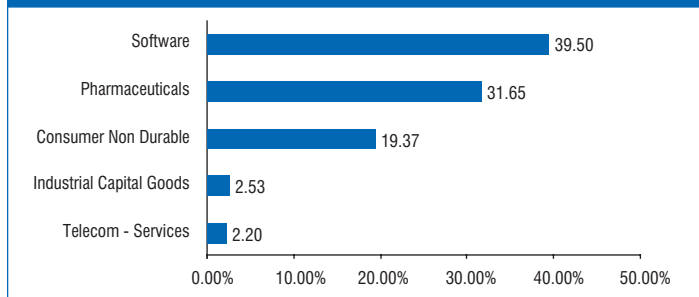
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Glaxo Smithkline Con Healthcare Ltd	10.14
Cadila Healthcare Limited	9.24
Nestle India Ltd.	9.23
Infosys Limited	7.90
Sanofi India Limited	6.92
Wipro Ltd	6.63
Pfizer Ltd	5.96
Hinduja Global Solutions Limited	4.94
Polaris Financial Technology Ltd.	4.35
Oracle Financials Services Software	4.34
<b>Other Equities</b>	<b>25.84</b>
<b>Cash, Others</b>	<b>4.51</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

		Scheme	S&P CNX 500
Average P/E	: 22.36	Std. Dev (Annualised): 15.87	17.72
Average P/BV	: 7.20	Sharpe Ratio : 0.14	-0.05
Annual Portfolio Turnover Ratio	: 15.44	Portfolio Beta : 0.73	1.00
		R Squared : 0.67	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

# TATA SERVICE INDUSTRIES FUND

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

**Average AUM (₹ Lacs) : 8542.88\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Bhupinder Sethi

**Inception Date :** April 5, 2005

### NAV

Growth : ₹ 19.88

Dividend : ₹ 14.83

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

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

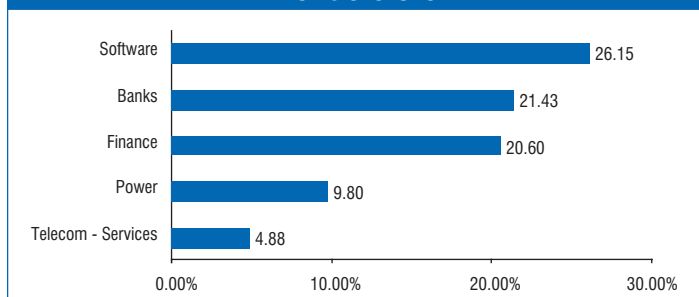
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
CRISIL	7.98
HDFC Bank Ltd	7.07
HDFC Limited	6.87
Infosys Limited	5.81
NIIT Technologies Ltd.	5.80
Power Grid Corporation Of India Ltd	4.66
Federal Bank Ltd .	4.53
Mphasis Ltd.	4.46
Elh Limited	4.37
Bharti Airtel Ltd.	4.16
<b>Other Equities</b>	<b>43.81</b>
<b>PREF. SHARES</b>	<b>0.20</b>
<b>Cash, Others</b>	<b>0.28</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

		Scheme	BSE Sensex
Average P/E	: 18.78	Std. Dev (Annualised) : 19.15	18.03
Average P/BV	: 4.24	Sharpe Ratio : -0.03	-0.04
Annual Portfolio Turnover Ratio	: 24.71	Portfolio Beta : 0.92	1.00
		R Squared : 0.75	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 10665.00\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Pradeep Gokhale

**Inception Date :** May 24, 1996

### NAV

Growth : ₹ 60.87

Dividend : ₹ 37.37

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

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

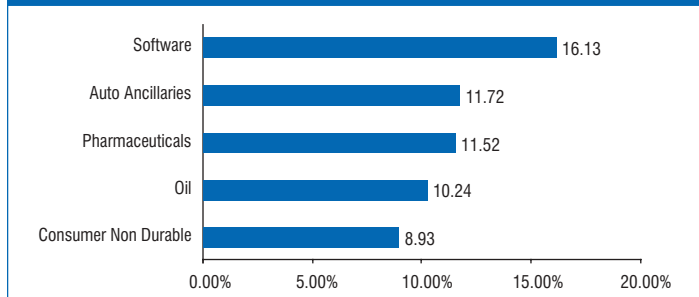
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Infosys Limited	8.70
Amara Raja Batteries Ltd	7.12
Cairn India Ltd.	7.02
Reliance Industries Ltd.	5.52
SKF Bearings India Limited	5.45
Shree Cement Limited	5.27
Gujarat Mineral Dev Corp Ltd.	5.22
Lupin Ltd	5.17
Exide Industries Ltd	4.60
Hindustan Unilever Ltd	3.34
<b>Other Equities</b>	<b>34.31</b>
<b>Cash, Others</b>	<b>8.28</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

	Scheme	S&P CNX 500 Shariah
Average P/E	: 20.51	Std. Dev (Annualised) : 16.08
Average P/BV	: 5.71	Sharpe Ratio : 0.11
Annual Portfolio Turnover Ratio	: 49.69	Portfolio Beta : 0.89
		R Squared : 0.80

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 12937.14\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Atul Bhole (w.e.f. 2nd April, 2012)

**Inception Date :** July 7, 2006

### NAV

Growth : ₹ 13.19

Dividend : ₹ 11.40

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

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

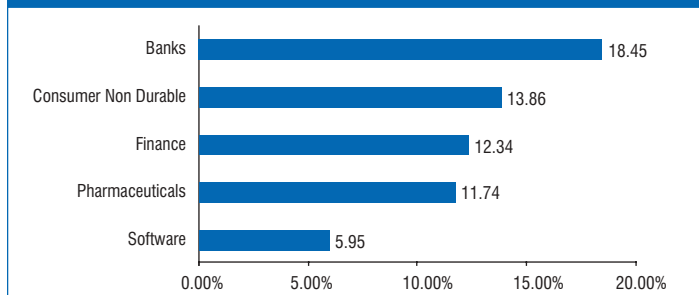
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Hindustan Unilever Ltd	8.79
ICICI Bank Ltd	8.73
HDFC Limited	6.48
Sun Pharmaceuticals Limited	6.21
HDFC Bank Ltd	5.00
BPCL	4.88
Tata Motors - DVR	4.49
HCL Technologies Ltd	4.16
Cairn India Ltd.	3.83
ITC Ltd	3.80
<b>Other Equities</b>	<b>38.34</b>
<b>Cash, Others</b>	<b>5.29</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

	Scheme	S&P CNX Nifty
Average P/E	: 23.24	Std. Dev (Annualised) : 15.24
Average P/BV	: 6.48	Sharpe Ratio : 0.01
Annual Portfolio Turnover Ratio	: 99.02	Portfolio Beta : 0.76
		R Squared : 0.83

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 12136.25\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Pradeep Gokhale

**Inception Date :** March 31, 1996

### NAV

NAV : ₹ 39.53

52 week High : ₹ 47.62 (07-Jul-2011)

52 week Low : ₹ 38.56 (02-Jan-2012)

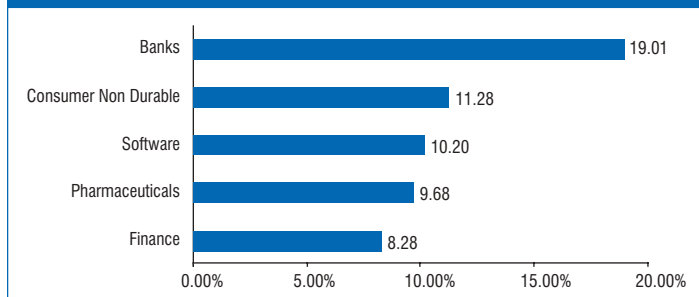
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	5.85
ITC Ltd	5.05
ICICI Bank Ltd	5.00
Hindustan Unilever Ltd	4.75
Infosys Limited	4.22
Cairn India Ltd.	4.10
HCL Technologies Ltd	3.97
IDFC Ltd	3.95
Power Grid Corporation Of India Ltd	3.37
Lupin Ltd	3.37
<b>Other Equities</b>	<b>52.86</b>
<b>Cash, Others</b>	<b>3.51</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

	Scheme	BSE Sensex
Average P/E : 20.96	Std. Dev (Annualised) : 12.73	18.03
Average P/BV : 5.73	Sharpe Ratio : 0.04	-0.04
Annual Portfolio Turnover Ratio : 69.37	Portfolio Beta : 0.67	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 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 1465.86\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Pradeep Gokhale

**Inception Date :** February 25, 2003

### NAV

#### Nifty

Plan - A : ₹ 29.41

52 week High (Plan - A) : ₹ 34.14 (07-Jul-2011)

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

#### Sensex

Plan - A : ₹ 39.42

Plan - B : ₹ 12.97

52 week High (Plan - A) : ₹ 46.41 (07-Jul-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 March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS - NIFTY

Scrip Name	% Net Asset
ITC Ltd	8.05
Reliance Industries Ltd.	7.81
Infosys Limited	7.50
HDFC Limited	6.25
ICICI Bank Ltd	5.94
HDFC Bank Ltd	5.93
Larsen & Toubro Ltd.	4.14
Tata Consultancy Services Limited	4.10
State Bank Of India	3.48
Hindustan Unilever Ltd	2.88
<b>Other Equities</b>	<b>43.78</b>
<b>Cash, Others</b>	<b>0.14</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 10 EQUITY HOLDINGS - SENSEX

Scrip Name	% Net Asset
Reliance Industries Ltd.	9.24
ITC Ltd	9.16
Infosys Limited	8.70
HDFC Limited	6.95
HDFC Bank Ltd	6.94
ICICI Bank Ltd	6.60
Tata Consultancy Services Limited	5.26
Larsen & Toubro Ltd.	4.70
State Bank Of India	4.25
Oil & Natu. Gas Co.	3.88
<b>Other Equities</b>	<b>33.44</b>
<b>Cash, Others</b>	<b>0.88</b>
<b>Total Net Assets</b>	<b>100.00</b>

## QUANTITATIVE INDICATORS

	Nifty	S&P CNX Nifty
Annual Portfolio Turnover Ratio:	Std. Dev (Annualised) : 18.21	18.31
Nifty Plan	34.32	<b>Sensex</b> <b>BSE Sensex</b>
Sensex Plan	15.47	Std. Dev (Annualised) : 18.00
		18.03

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

# 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) : 1103.24\***

Figures as on 31/05/2012

## SNAPSHOT

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

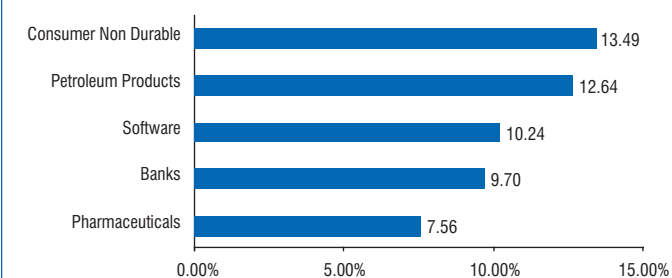
**Inception Date :** November 1, 2011

**NAV**  
Growth : ₹ 10.21

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

\* For the period 1st March 2012 to 31st May 2012

## TOP 5 SECTORS



## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	5.20
Power Grid Corporation Of India Ltd	5.09
Tata Consultancy Services Limited	4.56
ITC Ltd	4.56
HDFC Limited	4.51
Hindustan Unilever Ltd	4.26
Reliance Industries Ltd.	4.11
Oil & Natu. Gas Co.	3.89
Gail (India) Ltd.	3.62
Infosys Limited	3.40
<b>Other Equities</b>	<b>52.14</b>
<b>Cash, Others</b>	<b>4.66</b>
<b>Total Net Assets</b>	<b>100.00</b>

## QUANTITATIVE INDICATORS

		Scheme	BSE Sensex
Average P/E	: 21.11	Std. Dev (Annualised): 11.20	18.03
Average P/BV	: 6.79	Sharpe Ratio : -0.10	-0.04

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 547.10\***

Figures as on 31/05/2012

## SNAPSHOT

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

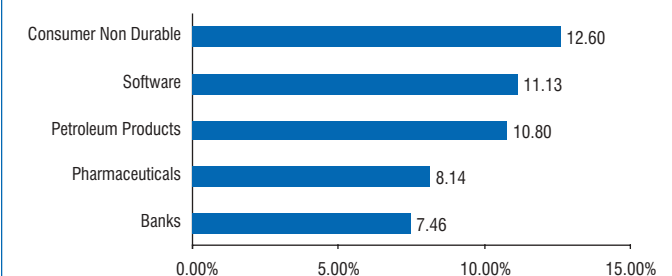
**Inception Date :** November 1, 2011

**NAV**  
Growth : ₹ 10.31

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

\* For the period 1st March 2012 to 31st May 2012

## TOP 5 SECTORS



## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Limited	5.32
HDFC Bank Ltd	4.69
Tata Consultancy Services Limited	4.23
Hindustan Unilever Ltd	4.01
ITC Ltd	3.82
Infosys Limited	3.71
Reliance Industries Ltd.	3.66
BPCL	3.43
Power Grid Corporation Of India Ltd	3.42
Wipro Ltd	3.19
Oil & Natu. Gas Co.	3.19
<b>Other Equities</b>	<b>38.81</b>
<b>Cash, Others</b>	<b>18.52</b>
<b>Total Net Assets</b>	<b>100.00</b>

## QUANTITATIVE INDICATORS

		Scheme	Crisil BFI
Average P/E	: 22.19	Std. Dev (Annualised) : 9.10	12.03
Average P/BV	: 7.29	Sharpe Ratio : -0.07	-0.05
		Portfolio Beta : 1.05	1.00
		R Squared : 0.77	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 202.61\***

Figures as on 31/05/2012

## SNAPSHOT

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

**Inception Date :** November 1, 2011

### NAV

Growth : ₹ 10.3497

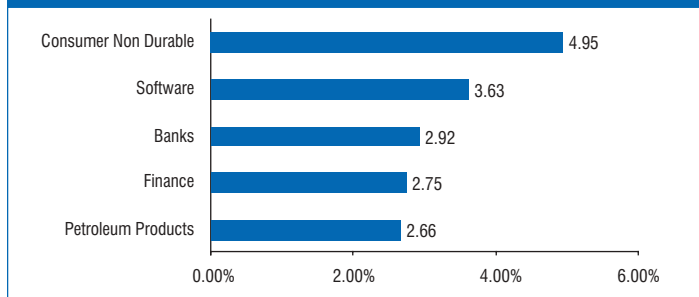
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Limited	2.19
P & G Hygiene & Health Care Ltd.	1.81
HDFC Bank Ltd	1.70
Infosys Limited	1.43
Hindustan Unilever Ltd	1.34
BPCL	1.30
Oil & Natu. Gas Co.	1.16
Wipro Ltd	1.15
Tata Consultancy Services Limited	1.05
Cipla Ltd	1.05
<b>Other Equities</b>	<b>14.12</b>
<b>Cash, Others</b>	<b>71.70</b>
<b>Total Net Assets</b>	<b>100.00</b>

## TOP 5 SECTORS



## QUANTITATIVE INDICATORS

	Scheme	Crisil MIP Blended
Std. Dev (Annualised) :	3.52	3.07
Portfolio Beta :	1.24	1.00
R Squared :	0.45	1.00

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

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://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) : 17417.75\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Marzban Irani (Debt) & Amish Munshi (Equity) (w.e.f. 2nd April, 2012)

**Inception Date :** October 14, 1995

### NAV

Growth : ₹ 13.3135

52 week High (G) : ₹ 15.7055 (25-Jul-2011)

52 week Low (G) : ₹ 11.9502 (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 March 2012 to 31st May 2012

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>25.62</b>
IDBI Bank Ltd.	ICRA - A1 +	16.81
Andhra Bank	CARE - A1 +	8.26
Indian Overseas Bank	CRISIL - A1 +	0.55
<b>Fixed Coupon FRN - Reset</b>		<b>2.90</b>
Axis Bank Limited	ICRA - AAA	2.90
<b>NCD - Non Convertible Deb</b>		<b>19.69</b>
Shriram Trans. Fin. Co. Ltd	CRISIL - AA	5.99
Bajaj Finance Ltd	CRISIL - AA +	4.05
State Bank Of Travancore	ICRA - AAA	3.18
Power Finance Corporation	CRISIL - AAA	2.95
Yes Bank Ltd.	ICRA - AA	2.94
Tata Capital Financial Services Ltd	CARE - AA +	0.58
<b>Total Debt</b>		<b>48.21</b>

## QUANTITATIVE INDICATORS

	Scheme	Crisil BFI
Average P/E :	26.02	Std. Dev (Annualised) : 9.59
Average P/BV :	8.33	Sharpe Ratio : 0.03
Annual Portfolio Turnover Ratio :	155.01	Portfolio Beta : 0.73
		R Squared : 0.78
		1.00

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year) ^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Strides Arcolab Ltd	2.38
Tata Consultancy Services Limited	2.37
Nestle India Ltd.	2.30
HDFC Bank Ltd	2.21
ICICI Bank Ltd	2.10
Bosch Ltd	2.02
Yes Bank Ltd.	1.92
HCL Technologies Ltd	1.91
Lupin Ltd	1.72
Hindustan Unilever Ltd	1.49
<b>Other Equities</b>	<b>28.59</b>
<b>Cash, Others</b>	<b>2.78</b>
<b>Total Net Assets</b>	<b>100.00</b>

# 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) : 7603.76\***

Figures as on 31/05/2012

## SNAPSHOT

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

**Inception Date :** March 17, 2004

### NAV

Growth : ₹ 16.9770

Half Yearly Dividend : ₹ 11.7761

Quarterly Dividend : ₹ 11.0782

Monthly Dividend : ₹ 11.0470

52 week High (G) : ₹ 17.2190 (19-Apr-2012)

52 week Low (G) : ₹ 15.9263 (05-Oct-2011)

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

\* For the period 1st March 2012 to 31st May 2012

**Average Maturity :** 2.87 Years

## QUANTITATIVE INDICATORS

	Scheme	Crisil MIP Blended
Std. Dev (Annualised)	3.70	3.07
Portfolio Beta	0.98	1.00
R Squared	0.71	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>38.92</b>
Andhra Bank	CARE - A1+	15.53
IDBI Bank Ltd.	ICRA - A1+	12.90
Indian Bank	FITCH - A1+	2.55
ICICI Bank Ltd	ICRA - A1+	2.02
Canara Bank	CRISIL - A1+	1.93
Punjab & Sind Bank	ICRA - A1+	1.36
Axis Bank Limited	CRISIL - A1+	1.34
State Bank Of Patiala	CRISIL - A1+	1.29
<b>NCD - Non Convertible Deb</b>		<b>28.33</b>
Steel Authority Of India Ltd.	CARE - AAA	11.17
Power Finance Corporation	CRISIL - AAA	11.89
Reliance Industries Ltd.	CRISIL - AAA	5.27
<b>Total Debt</b>		<b>67.25</b>

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Strides Arcolab Ltd	1.85
Nestle India Ltd.	1.84
HDFC Bank Ltd	1.72
ICICI Bank Ltd	1.49
Yes Bank Ltd.	1.12
Lupin Ltd	1.10
TTK Prestige Ltd	0.76
HCL Technologies Ltd	0.69
IDFC Ltd	0.68
Gujarat Mineral Dev Corp Ltd.	0.61
<b>Other Equities</b>	<b>7.86</b>
<b>Cash, Others</b>	<b>13.03</b>
<b>Total Net Assets</b>	<b>100.00</b>

# 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) : 2756.35\***

Figures as on 31/05/2012

## SNAPSHOT

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

**Inception Date :** April 27, 2000

### NAV

Growth : ₹ 19.9431

Quarterly Dividend : ₹ 12.3630

Monthly Dividend : ₹ 12.1644

52 week High (G) : ₹ 19.9944 (19-Apr-2012)

52 week Low (G) : ₹ 18.5200 (03-Jun-2011)

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

\* For the period 1st March 2012 to 31st May 2012

**Average Maturity :** 4.28 Years

## QUANTITATIVE INDICATORS

	Scheme	Crisil MIP Blended
Std. Dev (Annualised)	2.37	3.07
Portfolio Beta	0.59	1.00
R Squared	0.59	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>24.80</b>
Andhra Bank	CARE - A1+	15.97
IDBI Bank Ltd.	ICRA - A1+	5.30
State Bank Of Patiala	CRISIL - A1+	3.53
<b>NCD - Non Convertible Deb</b>		<b>55.21</b>
Steel Authority Of India Ltd.	CARE - AAA	23.43
Power Finance Corporation	CRISIL - AAA	10.12
Reliance Industries Ltd.	CRISIL - AAA	21.66
<b>Total Debt</b>		<b>80.01</b>

## TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	0.91
HCL Technologies Ltd	0.85
Strides Arcolab Ltd	0.76
ICICI Bank Ltd	0.58
TTK Prestige Ltd	0.52
Tata Motors - DVR	0.51
Yes Bank Ltd.	0.49
Bosch Ltd	0.49
IDFC Ltd	0.47
Lupin Ltd	0.40
<b>Other Equities</b>	<b>3.71</b>
<b>Cash, Others</b>	<b>10.30</b>
<b>Total Net Assets</b>	<b>100.00</b>

# TATA LIQUID FUND

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

**Average AUM (₹ Lacs) : 629315.90\***

Figures as on 31/05/2012

## SNAPSHOT

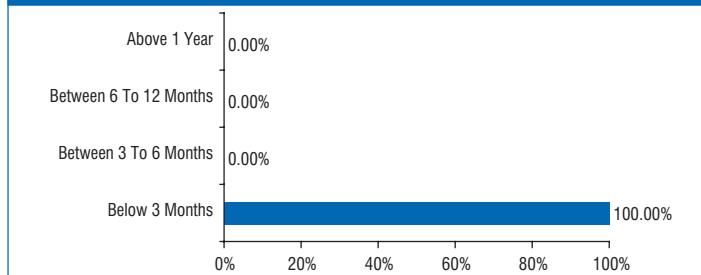
<b>Fund Manager :</b> Marzban Irani	
<b>Inception Date</b>	: RIP - August 30, 1998, HIP - February 26, 2003, SHIP - May 22, 2003
<b>NAV</b>	
HIP - Growth	: ₹ 1796.9419
RIP - Daily Dividend	: ₹ 1116.8143
RIP - Fortnightly Dividend	: ₹ 1144.9739
RIP - Growth	: ₹ 2474.7925
SHIP - Growth	: ₹ 2014.3828
52 week High(RIP-G)	: ₹ 2474.7925 (31-May-2012) (Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)
52 week Low(RIP-G)	: ₹ 2273.6576 (02-Jun-2011)

\* For the period 1st March 2012 to 31st May 2012

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>82.91</b>
UCO Bank	CRISIL - A1+	12.00
Punjab National Bank	CARE - A1+	10.58
Corporation Bank	CRISIL - A1+	6.51
IDBI Bank Ltd.	CRISIL - A1+	5.65
Bank Of India	CRISIL - A1+	5.59
ING Vysya Bank	CRISIL - A1+	5.40
State Bank Of Bikaner & Jaipur	CRISIL - A1+	5.03
Indusind Bank Ltd	CRISIL - A1+	4.15
Indian Bank	FITCH - A1+	3.06
Central Bank Of India	CARE - A1+	2.88
Oriental Bank Of Commerce	CRISIL - A1+	2.52
HDFC Bank Ltd	CARE - A1+	2.52
Punjab & Sind Bank	ICRA - A1+	2.24
State Bank Of Patiala	ICRA - A1+	2.23
Allahabad Bank	CARE - A1+	2.23
IDBI Bank Ltd.	ICRA - A1+	2.06
Allahabad Bank	CRISIL - A1+	1.28
Dena Bank	CRISIL - A1+	1.28
Syndicate Bank	CARE - A1+	1.26
Vijaya Bank	CARE - A1+	0.96
Canara Bank	CRISIL - A1+	0.64
Bank Of Baroda	ICRA - A1+	0.64
Federal Bank Ltd .	CRISIL - A1+	0.63
Punjab & Sind Bank	CRISIL - A1+	0.63
ING Vysya Bank	CARE - A1+	0.36
Axis Bank Limited	CRISIL - A1+	0.32
Union Bank Of India	CRISIL - A1+	0.25
ICICI Bank Ltd	ICRA - A1+	0.01
<b>Commercial Papers</b>		<b>4.55</b>
Marico Industries Ltd.	CRISIL - A1+	0.63
Coromandel International Ltd	CRISIL - A1+	1.27
Aditya Birla Finance Ltd	ICRA - A1+	1.05
TGS Investment & Trade Pvt Ltd	ICRA - A1+	0.64
STCI Finance Ltd.	ICRA - A1+	0.64
Indian Oil Corp Ltd.	ICRA - A1+	0.32
<b>Total Debt</b>		<b>87.46</b>
<b>Cash, Others</b>		<b>12.54</b>
<b>Total Net Assets</b>		<b>100.00</b>

## MATURITY PROFILE



## QUANTITATIVE INDICATORS

	Scheme	Crisil Liquid Fund
Std. Dev (Annualised)	: 0.63	0.70
Portfolio Beta	: 0.85	1.00
R Squared	: 0.93	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

**Average Maturity** : 1.18 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) : 255333.38\***

Figures as on 31/05/2012

## SNAPSHOT

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

### NAV

Growth : ₹ 16.3353  
 Weekly Dividend : ₹ 10.0870  
 Daily Dividend : ₹ 10.0356  
 Periodic Dividend : ₹ 10.3641  
 52 week High (G) : ₹ 16.3353 (31-May-2012)  
 52 week Low (G) : ₹ 14.8922 (02-Jun-2011)

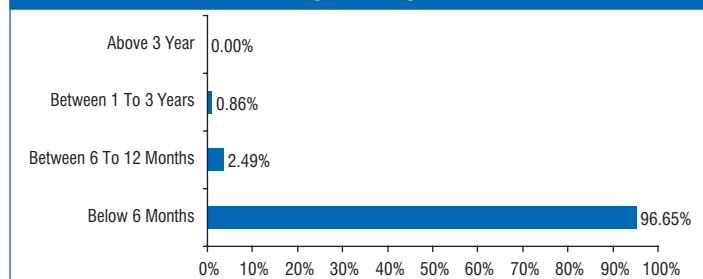
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

\* For the period 1st March 2012 to 31st May 2012

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>86.01</b>
UCO Bank	CRISIL - A1+	14.32
IDBI Bank Ltd.	CRISIL - A1+	9.13
HDFC Bank Ltd	CARE - A1+	8.24
Punjab National Bank	CARE - A1+	6.07
ICICI Bank Ltd	ICRA - A1+	5.49
Corporation Bank	CRISIL - A1+	4.91
Canara Bank	CRISIL - A1+	4.42
Federal Bank Ltd .	CRISIL - A1+	4.38
IDBI Bank Ltd.	ICRA - A1+	4.24
Allahabad Bank	CRISIL - A1+	4.21
Axis Bank Limited	CRISIL - A1+	3.45
Punjab & Sind Bank	ICRA - A1+	2.03
State Bank Of Patiala	CRISIL - A1+	1.96
State Bank Of Mysore	ICRA - A1+	1.69
Dena Bank	CRISIL - A1+	1.69
Bank Of India	CRISIL - A1+	1.68
ING Vysya Bank	CRISIL - A1+	1.66
ING Vysya Bank	CARE - A1+	1.01
Karur Vysya Bank Ltd	CRISIL - A1+	1.01
Oriental Bank Of Commerce	CARE - A1+	0.85
State Bank Of Hyderabad	ICRA - A1+	0.84
State Bank Of Patiala	ICRA - A1+	0.84
Central Bank Of India	CARE - A1+	0.83
Yes Bank Ltd.	ICRA - A1+	0.34
Vijaya Bank	CARE - A1+	0.17
Andhra Bank	CRISIL - A1+	0.17
Indian Overseas Bank	CRISIL - A1+	0.16
Oriental Bank Of Commerce	CRISIL - A1+	0.13
Indusind Bank Ltd	CRISIL - A1+	0.07
Andhra Bank	CARE - A1+	0.02
<b>Commercial Papers</b>		<b>1.69</b>
Sterlite Energy Ltd.	CRISIL - A1+	1.69
<b>NCD - Non Convertible Deb</b>		<b>0.86</b>
ICICI Bank Ltd	CARE - AAA	0.00
Shriram Trans. Fin. Co. Ltd	CRISIL - AA	0.35
Sundaram Bnp Paribas Home Fin Ltd.	CARE - AA+	0.17
Sundaram Fin Ltd	ICRA - AA+	0.17
Bajaj Finance Ltd	ICRA - AA+	0.17
<b>Securitized Debt - Discou</b>		<b>0.00</b>
Indian Retail Abs Trust 83	ICRA - AAA	0.00
<b>Treasury Bills</b>		<b>1.69</b>
T Bill	SOVRN - SOV	1.69
<b>Total Debt</b>		<b>90.25</b>
<b>Cash, Others</b>		<b>9.75</b>
<b>Total Net Assets</b>		<b>100.00</b>

## MATURITY PROFILE



## QUANTITATIVE INDICATORS

	Scheme	Crisil Liquid Fund
Std. Dev (Annualised)	0.59	0.70
Portfolio Beta	0.85	1.00
R Squared	0.90	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

**Average Maturity** : 1.85 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) : 26953.96\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Murthy Nagarajan

**Inception Date :** July 13, 2007

### NAV

RIP Growth : ₹ 1440.8797

RIP Daily Dividend : ₹ 1004.3466

RIP Monthly Dividend : ₹ 1002.0000

HIP Growth : ₹ 1448.2819

SHIP Growth : ₹ 1246.3371

52 week High-RIP (G) : ₹ 1440.8797 (31-May-2012)

52 week Low-RIP (G) : ₹ 1320.2553 (02-Jun-2011)

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

\* For the period 1st March 2012 to 31st May 2012

## ASSET ALLOCATION

	% Net Assets
DEBT	95.36
Cash, Others	4.64
<b>Total Net Assets</b>	<b>100.00</b>

## RATING PROFILE

	% Net Assets
AAA / A1+	95.36
Cash, Others	4.64
<b>TOTAL</b>	<b>100.00</b>

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>87.35</b>
Punjab National Bank	CARE - A1+	21.42
Karur Vysya Bank Ltd	CRISIL - A1+	15.37
UCO Bank	CRISIL - A1+	10.58
Syndicate Bank	CARE - A1+	7.69
Standard Chartered Bank	CRISIL - A1+	7.66
IDBI Bank Ltd.	CRISIL - A1+	7.56
Oriental Bank Of Commerce	CRISIL - A1+	3.99
Corporation Bank	CRISIL - A1+	3.39
Allahabad Bank	CRISIL - A1+	3.07
Canara Bank	CRISIL - A1+	2.77
Axis Bank Limited	CRISIL - A1+	2.62
Indian Bank	FITCH - A1+	1.23
<b>Commercial Papers</b>		<b>8.01</b>
STCI Finance Ltd.	ICRA - A1+	7.70
TV18 Broadcast Ltd	ICRA - A1+	0.31
<b>Total Debt</b>		<b>95.36</b>
<b>Cash, Others</b>		<b>4.64</b>
<b>Total Net Assets</b>		<b>100.00</b>

## QUANTITATIVE INDICATORS

	Scheme	Crissil Short Term Bond Fund
Std. Dev (Annualised)	0.59	0.87
Portfolio Beta	0.39	1.00
R Squared	0.39	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

**Average Maturity** : 0.07 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) : 22285.36\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Murthy Nagarajan

**Inception Date :** December 22, 2003

### NAV

RIP - Growth : ₹ 17.3275

RIP - Dividend : ₹ 10.1539

52 week High (G) : ₹ 17.3275 (31-May-2012)

52 week Low (G) : ₹ 15.9031 (02-Jun-2011)

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

\* For the period 1st March 2012 to 31st May 2012

## ASSET ALLOCATION

	% Net Assets
DEBT	93.13
Cash, Others	6.87
<b>Total Net Assets</b>	<b>100.00</b>

## RATING PROFILE

	% Net Assets
AAA / A1+	93.13
Cash, Others	6.87
<b>TOTAL</b>	<b>100.00</b>

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>81.28</b>
UCO Bank	CRISIL - A1+	19.89
IDBI Bank Ltd.	CRISIL - A1+	15.31
Allahabad Bank	CRISIL - A1+	12.49
Karur Vysya Bank Ltd	CRISIL - A1+	6.23
Andhra Bank	CARE - A1+	6.22
Canara Bank	CRISIL - A1+	6.21
Punjab National Bank	CARE - A1+	6.20
IDBI Bank Ltd.	ICRA - A1+	4.06
Punjab & Sind Bank	ICRA - A1+	3.12
Dena Bank	CRISIL - A1+	1.55
<b>Commercial Papers</b>		<b>11.85</b>
Aditya Birla Finance Ltd	ICRA - A1+	4.06
TV18 Broadcast Ltd	ICRA - A1+	7.79
<b>Total Debt</b>		<b>93.13</b>
<b>Cash, Others</b>		<b>6.87</b>
<b>Total Net Assets</b>		<b>100.00</b>

## QUANTITATIVE INDICATORS

	Scheme	Crissil Liquid Fund
Std. Dev (Annualised)	0.66	0.70
Portfolio Beta	0.92	1.00
R Squared	0.91	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

**Average Maturity** : 1.25 Months

# TATA INCOME FUND

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

**Average AUM (₹ Lacs) : 3586.54\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Marzban Irani

**Inception Date :** April 28, 1997

### NAV

Growth : ₹ 32.7007

Periodic Dividend : ₹ 18.9500

Bonus : ₹ 16.3643

Half Yearly Dividend : ₹ 11.4299

Quarterly Dividend : ₹ 10.5152

52 week High (G) : ₹ 32.7007 (31-May-2012)

52 week Low (G) : ₹ 30.1452 (02-Jun-2011)

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

\* For the period 1st March 2012 to 31st May 2012

## ASSET ALLOCATION

	% Net Assets
DEBT	66.22
Cash, Others	33.78
<b>Total Net Assets</b>	<b>100.00</b>

## RATING PROFILE

	% Net Assets
AAA / A1+	66.22
Cash, Others	33.78
<b>TOTAL</b>	<b>100.00</b>

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>58.88</b>
Canara Bank	CRISIL - A1+	18.66
IDBI Bank Ltd.	ICRA - A1+	17.68
Punjab National Bank	ICRA - A1+	9.72
Indian Bank	FITCH - A1+	7.86
State Bank Of Patiala	CRISIL - A1+	4.96
<b>NCD - Non Convertible Deb</b>		<b>7.34</b>
Power Finance Corporation	CRISIL - AAA	7.34
<b>Total Debt</b>		<b>66.22</b>
<b>Cash, Others</b>		<b>33.78</b>
<b>Total Net Assets</b>		<b>100.00</b>

## QUANTITATIVE INDICATORS

	Scheme	Crisil Composite Bond Fund
Std. Dev (Annualised)	2.02	1.53
Portfolio Beta	1.13	1.00
R Squared	0.69	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

<b>Average Maturity</b>	:	0.84 Years
<b>Gross Yield to Maturity (For Debt Component)</b>	:	9.70%

# 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) : 7398.31\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Marzban Irani

**Inception Date :** August 8, 2002

### NAV

Growth : ₹ 20.0081

Dividend : ₹ 12.5529

52 week High (G) : ₹ 20.0081 (31-May-2012)

52 week Low (G) : ₹ 18.3478 (02-Jun-2011)

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

\* For the period 1st March 2012 to 31st May 2012

## ASSET ALLOCATION

	% Net Assets
DEBT	91.03
Cash, Others	8.97
<b>Total Net Assets</b>	<b>100.00</b>

## RATING PROFILE

	% Net Assets
AA+ / AA	3.95
AAA / A1+	87.08
Cash, Others	8.97
<b>TOTAL</b>	<b>100.00</b>

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Certificate Of Deposit</b>		<b>70.85</b>
Oriental Bank Of Commerce	CRISIL - A1+	30.21
Andhra Bank	CARE - A1+	27.15
IDBI Bank Ltd.	ICRA - A1+	4.92
Indian Bank	FITCH - A1+	4.88
Indian Overseas Bank	CRISIL - A1+	2.46
Canara Bank	CRISIL - A1+	1.23
<b>NCD - Non Convertible Deb</b>		<b>18.82</b>
IDFC Ltd	FITCH - AAA	6.51
Power Finance Corporation	ICRA - AAA	6.47
Power Finance Corporation	CRISIL - AAA	3.25
Mah & Mah Fin Ser Ltd	CRISIL - AA+	2.59
<b>Zero Coupon Bonds</b>		<b>1.36</b>
Sundaram Bnp Paribas Home Fin Ltd.	CARE - AA+	1.36
<b>Total Debt</b>		<b>91.03</b>
<b>Cash, Others</b>		<b>8.97</b>
<b>Total Net Assets</b>		<b>100.00</b>

## QUANTITATIVE INDICATORS

	Scheme	Crisil Short Term Bond Fund
Std. Dev (Annualised)	0.80	0.87
Portfolio Beta	0.63	1.00
R Squared	0.58	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

<b>Average Maturity</b>	:	1.13 Years
<b>Gross Yield to Maturity (For Debt Component)</b>	:	9.74%



# 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) : 14644.82\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** S Raghupati Acharya

**Inception Date :** September 6, 1999

### NAV

RIP - Growth : ₹ 30.7098

HIP - Growth : ₹ 18.8860

Bonus (RIP-Growth): ₹ 15.4013

52 week High (G) : ₹ 30.7098 (31-May-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 March 2012 to 31st May 2012

## ASSET ALLOCATION

	% Net Assets
GOI	83.27
Cash, Others	16.73
<b>Total Net Assets</b>	<b>100.00</b>

## RATING PROFILE

	% Net Assets
Cash, Others	16.73
SOV	83.27
<b>TOTAL</b>	<b>100.00</b>

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Government Securities</b>		
GOI- 9.15% (14/11/2024)	SOVRN - SOV	40.55
GOI- 8.79% (08/11/2021)	SOVRN - SOV	33.81
GOI 7.56% (03/11/2014)	SOVRN - SOV	7.52
GOI 7.35% (22/06/2024)	SOVRN - SOV	1.31
GOI 10.70% (22/04/2020)	SOVRN - SOV	0.08
<b>Total Debt</b>		<b>83.27</b>
<b>Cash, Others</b>		<b>16.73</b>
<b>Total Net Assets</b>		<b>100.00</b>

## QUANTITATIVE INDICATORS

	Scheme	I-Sec Composite
Std. Dev (Annualised)	3.37	3.17
Portfolio Beta	0.94	1.00
R Squared	0.88	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

<b>Average Maturity</b>	:	8.60 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) : 3882.13\***

Figures as on 31/05/2012

## SNAPSHOT

**Fund Manager :** Murthy Nagarajan

**Inception Date :** June 24, 2010

### NAV

Periodic Dividend : ₹ 11.3736

Quarterly Dividend : ₹ 11.3532

Growth : ₹ 11.3505

52 week High (G) : ₹ 11.3505 (31-May-2012)

52 week Low (G) : ₹ 10.2675 (11-Nov-2011)

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

\* For the period 1st March 2012 to 31st May 2012

## ASSET ALLOCATION

	% Net Assets
GOI	71.63
Cash, Others	28.37
<b>Total Net Assets</b>	<b>100.00</b>

## RATING PROFILE

	% Net Assets
SOV	71.63
Cash, Others	28.37
<b>TOTAL</b>	<b>100.00</b>

## DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
<b>Government Securities</b>		
GOI- 8.79% (08/11/2021)	SOVRN - SOV	47.31
GOI- 9.15% (14/11/2024)	SOVRN - SOV	24.32
<b>Total Debt</b>		<b>71.63</b>
<b>Cash, Others</b>		<b>28.37</b>
<b>Total Net Assets</b>		<b>100.00</b>

## QUANTITATIVE INDICATORS

	Scheme	I-Sec Composite
Std. Dev (Annualised)	3.48	3.17
Portfolio Beta	0.87	1.00
R Squared	0.81	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.31%. Past Performance may or may not be sustained in future. Source: [www.mutualfundsindia.com](http://www.mutualfundsindia.com)

<b>Average Maturity</b>	:	7.50 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
<b>Date of Initial Allotment</b>	June 29, 2004	November 22, 2004	May 7, 1998	March 31, 1996	November 14, 2005	May 24, 1996	October 8, 1995
<b>Nature of the Scheme</b>	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
<b>Investment Objective</b>	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.
<b>Entry Load (including SIP)</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Exit Load (including SIP)</b>	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.
<b>Investment Plans / Options</b>	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
<b>Minimum Investment</b>	₹ 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.
<b>Minimum Additional Investment</b>	₹ 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.
<b>NAV Determination</b>	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days
<b>Average AUM (₹ in lacs) for the period 1st Mar., 2012 to 31st May, 2012</b>	<b>62874.46</b>	<b>29229.10</b>	<b>56397.49</b>	<b>12136.25</b>	<b>9173.68</b>	<b>10665.00</b>	<b>32566.71</b>

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
<b>Date of Initial Allotment</b>	February 25, 2003	December 31, 2004	February 25, 1993	July 2, 1999	April 5, 2005	July 1, 1994	July 7, 2006
<b>Nature of the Scheme</b>	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
<b>Investment Objective</b>	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
<b>Entry Load (including SIP)</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Exit Load (including SIP)</b>	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
<b>Investment Plans / Options</b>	(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
<b>Minimum Investment</b>	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.
<b>Minimum Additional Investment</b>	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.
<b>NAV Determination</b>	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days
<b>Average AUM (₹ in lacs) for the period 1st Mar., 2012 to 31st May, 2012</b>	1465.86	110890.73	28573.13	4520.04	8542.88	20855.54#	12937.14

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 February 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
<b>Date of Initial Allotment</b>	November 1, 2011	November 1, 2011	November 1, 2011	October 14, 1995	March 17, 2004	April 27, 2000	August 30, 1998
<b>Nature of the Scheme</b>	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.
<b>Investment Objective</b>	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.
<b>Entry Load (incl. SIP)</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Exit Load (including SIP)</b>	(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
<b>Investment Plans / Options</b>	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.
<b>Minimum Investment</b>	₹ 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 Crores 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.
<b>Minimum Additional Investment</b>	₹ 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.
<b>NAV Determination</b>	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Days
<b>Average AUM (₹ in lacs) for the period 1st Mar., 2012 to 31st May, 2012</b>	1103.24	547.10	202.61	17417.75	7603.76	2756.35	629315.90

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
<b>Date of Initial Allotment</b>	September 6, 2005	August 8, 2002	December 22, 2003	June 24, 2010	April 28, 1997	September 6, 1999	July 13, 2007
<b>Nature of the Scheme</b>	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
<b>Investment Objective</b>	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.
<b>Entry Load (including SIP)</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Exit Load (including SIP)</b>	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.
<b>Investment Plans / Options</b>	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)
<b>Minimum Investment</b>	₹ 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.
<b>Minimum Additional Investment</b>	₹ 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.
<b>NAV Determination</b>	All Business Days	All Business Days	All Days	All Business Days	All Business Days	All Business Days	All Business Days
<b>Average AUM (₹ in lacs) for the period 1st Mar., 2012 to 31st May, 2012</b>	255333.38	7398.31	22285.36	3882.13	3586.54	14644.82	26953.96

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)
1.00	29.1452	(16/04/2012)
(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)
2.00	30.7950	(16/04/2012)

## 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)
1.00	18.6141	(09/03/2012)

## 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)
2.50	35.7849	(02/03/2012)

## 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)
1.00	15.8134	(09/03/2012)

## 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)
2.00	40.1006	(26/04/2012)
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)
3.00	53.6877	(15/02/2012)
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)
0.3000	44.3462	(09/03/2012)
0.3000	43.9782	(13/04/2012)
0.3000	42.2765	(11/05/2012)

## 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)
1.00	19.9545	(23/03/2012)

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.

# 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)
0.0420	11.2397 (15/03/2012)
0.0463	11.2433 (16/04/2012)
0.0420	11.0912 (15/05/2012)

## 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)
0.0420	12.1817 (15/03/2012)
0.0463	12.2263 (16/04/2012)
0.0420	12.1879 (15/05/2012)

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.

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

**E-mail: [kiran@tataamc.com](mailto:kiran@tataamc.com) Website: [www.tatamutualfund.com](http://www.tatamutualfund.com)**

## **BRANCH CONTACT DETAILS**

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

**SMS: 'TMF' to 57575**

**West Zone:** **Mumbai:** Tata Asset Management Ltd., Mulla House, Ground Floor, 51, M.G. Road, Near Flora Fountain, Mumbai - 400 001. Tel.: 022-66315191/92/93, Fax: 022-66315194. **Borivali:** Ground Floor, Shop No. 8, Victor Park, Behind Indryani Saree Shop, Chandarvarkar Road, Borivali (West), Mumbai - 400 092. Tel.: 022-65278852. **Thane:** Shop No. 26, Rajdeep Society, 3 Hath Naka, Gokhale Road, Thane (West) - 400 602. Tel.: 022 - 65140081. **Vashi:** Welfare Chambers, Shop no 49, Plot No. 73, E-Wing, Sector-17, Vashi-400703. Tel.: 022 - 65298249. **Ahmedabad:** 402, 'Megha House', Mithakhali - Law Garden Road, Netaji Marg, Ahmedabad - 380 006. Tel.: 079-6541 8989/ 6544 7799. Fax: 079-2646 6080. **Pune:** Tata Asset Management Ltd., Office No 33, 3rd Floor, Yashwant, Opp Lane No. 9, Prabhat Road, Pune - 411 004. Tel.: 020-41204949, Telefax:- 41204953. **Surat:** Ground floor, G - 18, ITC Building, Near Majuragate, Ring road, Surat - 395 002. Tel.: 0261-6554418 / 19, Fax: 0261-2470326. **Vadodara:** 304, 3rd Floor, "TITHI" Complex, Opposite Baroda Productivity Council, Productivity Road, Alkapuri. Vadodara - 390007. Tel.: 0265-6641888/2356114, Fax: 0265-6641999. **Rajkot:** Arhant Plaza, 201, 2nd Floor, Subhas Road, Near Moti Taki, Rajkot - 360001. Tel.: 0281-6624848/6544949. **Indore:** G-25, City Centre, 507 M.G. Road, Indore - 452 001. Tel.: 0731-4201806, Fax 0731-4201807. **Bhopal:** Tata Asset Management Ltd., MF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: 0755-2574198/3050438. **Nashik:** 5, Samridhhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: 0253-6605138 / 0253-6510315, Fax: 0253-2579098. **Goa:** Tata Asset Management Ltd, 1st floor, Indraprastha building, Above Dena Bank, Opp. Hero Honda Showroom, Dr. Shirgaonkar Road, Panjim, Goa - 403 001. Tel.: 0832 - 6451135/36/2422135, Fax: 0832-2422135. **Jabalpur:** TATA Asset Management Ltd., Office No. 4, 1178, Napier Town, Home Sciences College Road, Jabalpur - 482 001 (M.P.). Tel.: 0761-4074263. **Nagpur:** "Mile Stone", 1st Floor, Near Lokmat Square, Wardha Road, Ramdaspath, Nagpur - 440 010, Tel.: 0712-663 0245/ 650 2885.

**East Zone:** **Bhilai:** Shop No.145, Ground Floor, Chauhan Estate, Near HDFC Bank, Bhilai - 490 001. Tel.: 0788-2295625. **Bhubaneswar:** Janpath Tower, Room-208, 2nd Flr, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674-2533818. **Dhanbad:** Shriram PLaza, Room no. 325, 3rd flr, Bank More, Dhanbad, Jharkhand - 826 001. Tel.: 9234302478/0326-2300304. **Durgapur:** 1st floor, Nazrul Sarani, Central Park, Near D. C. Hall / 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, Sagra, 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 TV 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. **Trivandrum:** Ground Floor, Sai Kripa, TC-1956/3, Ganapathi Temple Road, Vazhuthacaud, Trivandrum - 695 014. 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, Vishakapatnam - 530 016. Tel.: 0891 - 6451883 Fax: 0891-2503292. **Puducherry:** Jayalakshmi Complex, No. 6, 1st Floor, 116, Thiruvalluvar Salai Pillaihattam, Puducherry - 605 013. Tel.: 0413 - 650 2043

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