

Tata Balanced Advantage Fund

(An open ended dynamic asset allocation fund.)



Investors understand that their principal will be at Moderately High risk

As on 31st July 2019

INVESTMENT STYLE

Dynamically investing in equity and equity related instruments, equity arbitrage opportunities and debt and money market instruments.

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities and pure equity investments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

January 28, 2019

FUND MANAGER

Rahul Singh (Managing Since 09-Jan-19 and overall experience of 23 years) & Sonam Udasi (Managing Since 09-Jan-19 and overall experience of 21 years) (will primarily manage the unhedged equity portfolio of the scheme) Sailesh Jain (Managing Since 09-Jan-19 and overall experience of 15 years) (will manage the hedged /derivative exposure of the scheme), Akhil Mittal (Managing Since 09-Jan-19 and overall experience of 17 years) (will manage the fixed income portfolio of the scheme)

BENCHMARK

CRISIL Hybrid 35+65 - Aggressive Index

NAV

Direct - Dividend	:	10.3814
Direct - Growth	:	10.3814
Regular - Dividend	:	10.2813
Regular - Growth	:	10.2813

FUND SIZE

Rs. 941.43 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 914.9 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	275.90%
Portfolio Turnover (Equity component only)	43.08%

EXPENSE RATIO**

Direct	0.84
Regular	2.33

**Note: The rates specified are actual month end expenses charged as on Jul 31, 2019. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, proportionate charge (out of maximum 30 bps on daily average net assets allowed) in respect sales beyond T-30 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	6.30	8.51
Sharpe Ratio	-0.02	-0.32
Portfolio Beta	0.94	1.00
R Squared	0.68	1.00
Treynor	-0.05	-0.77
Jenson	0.68	NA

^ Risk-free rate based on the RBI Overnight MIBOR rate of 5.75% as on Jul 31, 2019

For calculation methodology please refer to Pg 56

Portfolio Macaulay Duration	: 0.48 Years
Modified Duration	: 0.45 Years
Average Maturity	: 0.59 Years

Gross Yield to Maturity (For Debt Component)*

- Excluding Net Current Assets : 6.84%

* Computed on the invested amount for debt portfolio.

Total stock in Portfolio 18

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 1,000/- and in multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

- 1) Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment - NIL.
- 2) Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment - 1%.
- 3) Redemption / Switch-out/SWP/STP after expiry of 365 days from the date of allotment - NIL. (w.e.f. 03 June, 2019)

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



PORTFOLIO

Company name	% to NAV
Equity & Equity Related Total	65.98
Unhedged Positions	38.29
Banks	
HDFC Bank Ltd.	2.54
ICICI Bank Ltd.	2.21
State Bank Of India	1.38
Axis Bank Ltd.	1.28
Kotak Mahindra Bank Ltd.	1.20
Construction Project	
Larsen & Toubro Ltd.	1.69
Consumer Durables	
Voltaas Ltd.	1.10
Consumer Non Durables	
ITC Ltd.	1.53
Finance	
Housing Development Finance Corporation Ltd.	1.98
Cholamandalam Investment & Finance Co Ltd.	1.25
Hotels, Resorts And Other Recreational Activities	
Indian Hotels Co. Ltd.	1.26
Industrial Capital Goods	
Siemens Ltd.	1.07
Petroleum Products	
Reliance Industries Ltd.	1.72
Hindustan Petroleum Corporation Ltd.	1.10
Pharmaceuticals	
Divi Laboratories Ltd.	1.08
Power	
NTPC Ltd.	1.34
Software	
Infosys Ltd.	2.02
Other Equities ^	12.52
Company name	% to NAV
	% to NAV
	Derivative
Hedge Positions	27.69
Tata Consultancy Services Ltd.	3.44
Tata Consultancy Services Ltd. - Future	-3.45
Axis Bank Ltd.	2.51
Axis Bank Ltd. - Future	-2.52
Hindustan Unilever Ltd.	2.13
Hindustan Unilever Ltd. - Future	-2.14
Maruti Suzuki India Ltd.	1.86
Maruti Suzuki India Ltd. - Future	-1.84
ITC Ltd.	1.80
ITC Ltd. - Future	-1.80
Reliance Industries Ltd.	1.79
Reliance Industries Ltd. - Future	-1.79
State Bank Of India	1.54
State Bank Of India - Future	-1.54
Tech Mahindra Ltd.	1.45
Tech Mahindra Ltd. - Future	-1.45
Infosys Ltd.	1.36
Infosys Ltd. - Future	-1.36
Mahindra & Mahindra Ltd.	1.20
Mahindra & Mahindra Ltd. - Future	-1.21
ICICI Bank Ltd.	1.09
ICICI Bank Ltd. - Future	-1.10
Ultratech Cement Ltd.	1.02
Ultratech Cement Ltd. - Future	-1.02
Bajaj Finance Ltd.	0.83
Bajaj Finance Ltd. - Future	-0.83
Hero Motocorp Ltd.	0.77
Hero Motocorp Ltd. - Future	-0.77
Housing Development Finance Corporation Ltd.	0.73
Housing Development Finance Corporation Ltd. - Future	-0.74
HDFC Bank Ltd.	0.73
HDFC Bank Ltd. - Future	-0.73

SIP - If you had invested INR 10000 every month

	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	NA	NA	NA	NA	NA	60,000
Total Value as on Jul 31, 2019 (Rs.)	NA	NA	NA	NA	NA	60,010
Returns	NA	NA	NA	NA	NA	0.06%
Total Value of B: CRISIL Hybrid 35+65 - Aggressive Index	NA	NA	NA	NA	NA	59,745
B: CRISIL Hybrid 35+65 - Aggressive Index	NA	NA	NA	NA	NA	-1.47%

(Inception date :28-Jan-2019) (First Installment date : 01-Feb-2019)

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

For scheme performance refer pages 45-56.

*B: Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
HDFC Bank Ltd.	2.54
ICICI Bank Ltd.	2.21
Infosys Ltd.	2.02
Housing Development Finance Corporation Ltd.	1.98
Reliance Industries Ltd.	1.72
Larsen & Toubro Ltd.	1.69
ITC Ltd.	1.53
State Bank Of India	1.38
NTPC Ltd.	1.34
Axis Bank Ltd.	1.28
Total	17.71

Market Capitalisation wise Exposure (Equity component only)

Large Cap	81.77%
Mid Cap	14.02%
Small Cap	0.00%

Market Capitalisation is as per list provided by AMFI.

Company name % to NAV % to NAV Derivative

HCL Technologies Ltd.	0.65	
HCL Technologies Ltd. - Future		-0.65
Larsen & Toubro Ltd.	0.48	
Larsen & Toubro Ltd. - Future		-0.48
Wipro Ltd.	0.32	
Wipro Ltd. - Future		-0.32
Titan Company Ltd.	0.30	
Titan Company Ltd. - Future		-0.30
Multi Commodity Exchange Of Ind Ltd.	0.29	
Multi Commodity Exchange Of Ind Ltd. - Future		-0.29
Bharti Infratel Ltd.	0.29	
Bharti Infratel Ltd. - Future		-0.29
Vedanta Ltd.	0.25	
Vedanta Ltd. - Future		-0.25
Hindustan Petroleum Corporation Ltd.	0.20	
Hindustan Petroleum Corporation Ltd. - Future		-0.20
Siemens Ltd.	0.19	
Siemens Ltd. - Future		-0.19
Hindalco Industries Ltd.	0.19	
Hindalco Industries Ltd. - Future		-0.19
Tata Steel Ltd.	0.13	
Tata Steel Ltd. - Future		-0.13
Tata Power Company Ltd.	0.07	
Tata Power Company Ltd. - Future		-0.07
Gail (India) Ltd.	0.04	
Gail (India) Ltd. - Future		-0.04
Dr Reddys Laboratories Ltd.	0.02	
Dr Reddys Laboratories Ltd. - Future		-0.02
Sun Pharmaceutical Industries Ltd.	0.02	
Sun Pharmaceutical Industries Ltd. - Future		-0.01

Name of the Instrument Ratings % to NAV

Name of the Instrument	Ratings	% to NAV
Non-convertible Debentures/bonds		14.16
08.75 % Nabha Power Ltd.	ICRA- AAA(SO)	3.10
08.15 % Nabard	CRISIL- AAA	2.88
07.34 % Housing & Urban Development Corporation Ltd.	ICRA- AAA	2.66
08.64 % Power Grid Corporation Of India Ltd.	CRISIL- AAA	1.62
08.50 % Nabard	CRISIL- AAA	1.10
09.34 % Mahindra & Mahindra Financial Services Ltd.	CARE AAA	0.86
07.65 % Grasim Industries Ltd.	CRISIL- AAA	0.53
07.65 % Jangamgar Utilities & Power Pvt. Ltd.	CRISIL- AAA	0.52
08.61 % LIC Housing Finance Ltd.	CRISIL- AAA	0.41
08.60 % LIC Housing Finance Ltd.	CRISIL- AAA	0.32
07.65 % Indian Railways Finance Corporation Ltd.	CRISIL- AAA	0.14
08.75 % HDFC Ltd.	CRISIL- AAA	0.11
08.36 % Power Finance Corporation	CRISIL- AAA	0.11
07.73 % Power Finance Corporation	CRISIL- AAA	0.02
Money Market Instruments		6.61
NABARD - CD	CRISIL- A1+	2.53
Bank Of Baroda - CD	CARE- A1+	2.52
IDFC First Bank Ltd. - CD	ICRA- A1+	1.56
Margin Deposits		6.05
HDFC Bank Ltd.		3.98
Federal Bank Ltd.		1.06
Karnataka Bank Ltd.		1.01

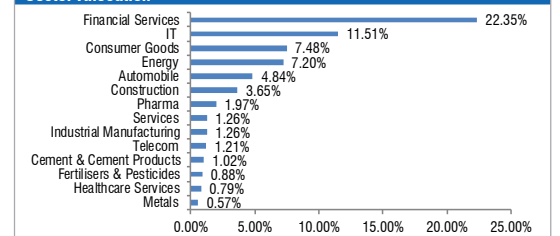
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Portfolio Total 100.05

Net Current Liabilities -0.05

Net Assets 100.00

Sector Allocation



NAV Movement

