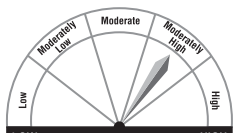


Tata Hybrid Equity Fund

(An open ended hybrid scheme investing predominantly in equity & equity related instruments.)

Risk-O-Meter



Investors understand that their principal will be at Moderately High risk

As on 31st July 2019

INVESTMENT STYLE

Invests 65% to 80% investment in Equity & equity related instruments & 20% 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.)

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide income distribution and/or capital appreciation over medium to long term. 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

October 8, 1995

FUND MANAGER

Chandraprakash Padiyar (Managing Since 3-Sep-18 and overall experience of 18 years) (Equity) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 22 years) (Debt)

BENCHMARK

Crisil Hybrid 25 + 75 - Aggressive Index

NAV

Direct - Growth	:	221.8893
Direct - Dividend	:	74.3605
Direct - Monthly Dividend	:	62.6020
Reg - Growth	:	209.4863
Reg - Dividend	:	69.1198
Reg - Monthly Dividend	:	58.1122

FUND SIZE

Rs. 4342.12 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 4457.44 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	111.33%
Portfolio Turnover (Equity component only)	14.24%

EXPENSE RATIO**

Direct	0.91
Regular	1.94

**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)	9.71	9.82
Sharpe Ratio	-0.02	0.21
Portfolio Beta	0.96	1.00
R Squared	0.93	1.00
Treynor	-0.06	0.58
Jenson	-0.62	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	:	2.44 Years
Modified Duration	:	2.29 Years
Average Maturity	:	3.22 Years

Gross Yield to Maturity (For Debt Component)*
- Excluding Net Current Assets : 8.61%

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

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

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load :

- 1) 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) 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 after expiry of 365 days from the date of allotment: NIL (w.e.f 5th November, 2018)

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



PORTFOLIO

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		323292.73	74.46
Auto			
Bajaj Auto Ltd.	503000	12658.00	2.92
Maruti Suzuki India Ltd.	120000	6563.64	1.51
Mahindra & Mahindra Ltd.	800000	4400.00	1.01
Auto Ancillaries			
Bosch Ltd.	31650	4569.88	1.05
Banks			
HDFC Bank Ltd.	1735000	39066.13	9.00
ICICI Bank Ltd.	5916000	25119.34	5.79
State Bank Of India	7540000	25047.88	5.77
Kotak Mahindra Bank Ltd.	830000	12612.27	2.90
Federal Bank Ltd.	9000000	8316.00	1.92
Cement			
Ultratech Cement Ltd.	170000	7389.73	1.70
Chemicals			
Basf India Ltd.	427442	4371.66	1.01
Construction			
DIF Ltd.	2500000	4453.75	1.03
Construction Project			
Larsen & Toubro Ltd.	770000	10682.21	2.46
Consumer Non Durables			
ITC Ltd.	5977500	16151.21	3.72
United Spirits Ltd.	2200000	13069.10	3.01
Hindustan Unilever Ltd.	440000	7597.26	1.75
Varun Beverages Ltd.	874458	5586.91	1.29
Finance			
Housing Development Finance Corporation Ltd.	517650	10983.50	2.53
Muthoot Finance Ltd.	1100000	6687.45	1.54
Gas			
Gujarat State Petronet Ltd.	4017464	8515.01	1.96
Petroleum Products			
Reliance Industries Ltd.	1657000	19324.76	4.45
Pharmaceuticals			
Dishman CarboGen Amcis Ltd.	4514857	9395.42	2.16
Power			
Kalpataru Power Transmission Ltd.	1659700	7960.75	1.83
Software			
Tata Consultancy Services Ltd.	1024000	22586.37	5.20
Infosys Ltd.	1750000	13888.88	3.20
Other Equities ^		16295.62	3.75

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		16625.77	3.83
GOI - 7.27% (08/04/2026)	SOV	15350.45	3.54
GOI - 7.95% (28/08/2032)	SOV	549.85	0.13
GOI - 7.26% (14/01/2029)	SOV	244.15	0.06
GOI - 8.30% (02/07/2040)	SOV	200.75	0.05
GOI - 8.13% (22/06/2045)	SOV	103.53	0.02
GOI - 7.68% (15/12/2023)	SOV	79.20	0.02

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.)	120,000	360,000	600,000	840,000	1,200,000	2,820,000
Total Value as on Jul 31, 2019 (Rs.)	120,919	377,056	686,577	1,187,195	2,146,409	25,915,335
Returns	1.43%	3.03%	5.34%	9.73%	11.20%	16.02%
Total Value of B: Crisil Hybrid 25 + 75 - Aggressive Index	120,647	397,928	744,167	1,223,886	2,066,656	6,960,484
B: Crisil Hybrid 25 + 75 - Aggressive Index	1.01%	6.63%	8.55%	10.58%	10.48%	12.64%
Total Value of B: S&P BSE Sensex TRI	121,290	419,606	773,885	1,263,357	2,135,350	18,868,649
B: S&P BSE Sensex TRI	2.01%	10.23%	10.13%	11.47%	11.10%	13.91%

(Inception date :08-Oct-1995) (First Installment date : 01-Feb-1996)

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.	9.00
ICICI Bank Ltd.	5.79
State Bank Of India	5.77
Tata Consultancy Services Ltd.	5.20
Reliance Industries Ltd.	4.45
ITC Ltd.	3.72
Infosys Ltd.	3.20
United Spirits Ltd.	3.01
Bajaj Auto Ltd.	2.92
Kotak Mahindra Bank	2.90
Total	45.96

Market Capitalisation wise Exposure (Equity component only)

Large Cap	80.88%
Mid Cap	10.32%
Small Cap	8.80%

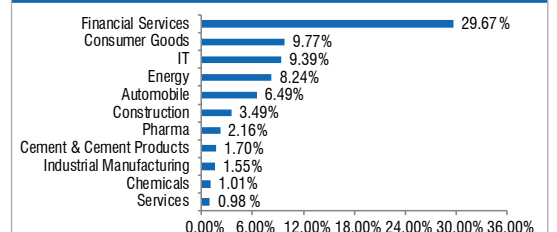
Market Capitalisation is as per list provided by AMFI.

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
SDL Tamilnadu 8.14% (27/05/2025)	SOV	51.05	0.01
GOI - 6.79% (26/12/2029)	SOV	30.15	0.01
SDL Maharashtra 7.33% (13/09/2027)	SOV	13.23	0.00
GOI - 6.57% (05/12/2033)	SOV	1.96	0.00
GOI - 7.17% (08/01/2028)	SOV	1.45	0.00
Non-convertible Debentures/bonds/zcb		63315.17	14.58
09.45 % Ecl Finance Ltd.	CRISIL AA	8323.15	1.92
09.65 % Green Infra Wind Energy Ltd.	CRISIL- AA(SO)	7134.70	1.64
08.55 % Talwandi Sabo Power Ltd.	CRISIL- AA(SO)	6787.73	1.56
09.18 % Vedanta Ltd.	CRISIL- AA	6435.93	1.48
09.45 % Vodafone Idea Ltd.	CARE AA-	5972.60	1.38
09.70 % Coastal Gujarat Power Ltd.	CARE AA(SO)	5039.88	1.16
08.27 % National Highways Authority Of India	CRISIL- AAA	4732.29	1.09
Jm Financial Asset Reconstruction Company Ltd. - Zcb	CRISIL- AA-	4044.05	0.93
09.26 % Jubilant Life Sciences Ltd.	CRISIL- AA	2735.88	0.63
08.70 % LIC Housing Finance Ltd.	CRISIL- AAA	2614.76	0.60
09.75 % Jamnagar Utilities & Power Pvt. Ltd.	CRISIL- AAA	2605.32	0.60
Edelweiss Rural & Corporate Services Ltd. - Zcb	CRISIL AA	2247.76	0.52
07.95 % Sikka Ports And Terminals Ltd.	CRISIL- AAA	1428.62	0.33
08.20 % Nabard	CRISIL- AAA	1072.19	0.25
09.23 % Talwandi Sabo Power Ltd.	CRISIL- AA(SO)	733.54	0.17
08.70 % Power Finance Corporation	CRISIL- AAA	504.23	0.12
09.30 % Power Grid Corporation Of India Ltd.	CRISIL- AAA	501.40	0.12
Aditya Birla Finance Ltd. - Zcb	ICRA- AAA	286.30	0.07
09.45 % State Bank Of India	CRISIL- AAA	78.13	0.02
08.45 % Rec Ltd.	CRISIL- AAA	20.39	0.00
09.50 % Blue Dart Express Ltd.	ICRA- AA	8.32	0.00
Privately Placed/Unlisted		7459.16	1.72
08.00 % Ongc Petro-Additions Ltd.	ICRA- AAA(SO)	7448.84	1.72
09.47 % Gruh Finance Ltd.	CRISIL- AAA	10.32	0.00
Money Market Instruments		3442.02	0.79
Treasury Bill 364 Days (08/11/2019)	SOVRN SOV	2461.75	0.57
Jm Financial Asset Reconstruction Company Ltd. - CP	CRISIL- A1+	497.27	0.11
NABARD - CD	CRISIL- A1+	483.00	0.11

Repo	18095.19	4.17
Portfolio Total	432230.04	99.55
Cash / Net Current Asset	1981.69	0.45
Net Assets	434211.73	100.00

^ Exposure less than 1% has been clubbed under Other Equities

Sector Allocation



NAV Movement

