

## Performance of Equity & Related Schemes

Returns as on Dec 31, 2015

Fund / Benchmark	December 31, 2014 to December 31, 2015		December 31, 2013 to December 31, 2014		December 31, 2012 to December 31, 2013		Since Inception		Inception Date
	Absolute returns in Rs.	Returns (%)	Absolute returns in Rs.	Returns (%)	Absolute returns in Rs.	Returns (%)	CAGR returns in Rs.	Returns (%)	
Tata Ethical Fund (TEF) - Reg - Growth	10716	7.16	14149	41.49	11636	16.36	229525	17.32	24-May-96
<b>Benchmark (CNX 500 Shariah)</b>	<b>10600</b>	<b>6.00</b>	<b>13309</b>	<b>33.09</b>	<b>11556</b>	<b>15.56</b>	<b>NA</b>	<b>NA</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>9594</b>	<b>-4.06</b>	<b>13139</b>	<b>31.39</b>	<b>10676</b>	<b>6.76</b>	<b>73194</b>	<b>10.68</b>	
Tata Index Fund - SENSEX (TIFS) - Reg - Growth	9,506	-4.94	12,942	29.42	10,867	8.67	73,858	16.83	25-Feb-03
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>9,497</b>	<b>-5.03</b>	<b>12,989</b>	<b>29.89</b>	<b>10,898</b>	<b>8.98</b>	<b>79,579</b>	<b>17.51</b>	
Tata Index Fund - NIFTY (TIFN) - Reg - Growth	9591	-4.09	13077	30.77	10639	6.39	76669	17.17	25-Feb-03
<b>Scheme Benchmark (CNX NIFTY)</b>	<b>9594</b>	<b>-4.06</b>	<b>13139</b>	<b>31.39</b>	<b>10676</b>	<b>6.76</b>	<b>75252</b>	<b>17.00</b>	
Tata Offshore India Sharia Scheme	10691	6.91	14289	42.89	11779	17.79	19092	13.13	04-Oct-10
<b>Scheme Benchmark (CNX Nifty Shariah Index)</b>	<b>10223</b>	<b>2.23</b>	<b>12355</b>	<b>23.55</b>	<b>11813</b>	<b>18.13</b>	<b>13618</b>	<b>6.07</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>9594</b>	<b>-4.06</b>	<b>13139</b>	<b>31.39</b>	<b>10676</b>	<b>6.76</b>	<b>12901</b>	<b>4.98</b>	
Tata Tax Advantage Fund 1 (TTAF1)- Growth	10,897	8.97	14,532	45.32	10,658	6.58	30,256	11.96	16-Mar-06
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>9,497</b>	<b>-5.03</b>	<b>12,989</b>	<b>29.89</b>	<b>10,898</b>	<b>8.98</b>	<b>24,012</b>	<b>9.35</b>	
Tata India Tax Savings Fund - Reg - Dividend	11,294	12.94	14,846	48.46	10,685	6.85	387,105	20.32	31-Mar-96
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>9,497</b>	<b>-5.03</b>	<b>12,989</b>	<b>29.89</b>	<b>10,898</b>	<b>8.98</b>	<b>77,552</b>	<b>10.92</b>	
Tata Pure Equity Fund (TPEF) - Reg - Growth	10,134	1.34	13,605	36.05	10,796	7.96	351,637	22.33	7-May-98
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>9,497</b>	<b>-5.03</b>	<b>12,989</b>	<b>29.89</b>	<b>10,898</b>	<b>8.98</b>	<b>64,187</b>	<b>11.10</b>	
Tata Offshore India Opportunities Scheme	10322	3.22	14163	41.63	10744	7.44	40145	14.24	26-Jul-05
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>9497</b>	<b>-5.03</b>	<b>12989</b>	<b>29.89</b>	<b>10898</b>	<b>8.98</b>	<b>34580</b>	<b>12.62</b>	
Tata Retirement Savings Fund - Progressive (TRSFP) - Reg - Growth	10783	7.83	14736	47.36	10146	1.46	19347	17.16	1-Nov-11
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>9497</b>	<b>-5.03</b>	<b>12989</b>	<b>29.89</b>	<b>10898</b>	<b>8.98</b>	<b>14938</b>	<b>10.11</b>	
Tata Retirement Savings Fund - Moderate (TRFSM) - Reg - Growth	10,770	7.70	15,507	55.07	10,260	2.60	20,343	18.58	1-Nov-11
<b>Benchmark (Crisil Balanced Fund Index)</b>	<b>10,048</b>	<b>0.48</b>	<b>12534</b>	<b>25.34</b>	<b>10605</b>	<b>6.05</b>	<b>15,012</b>	<b>10.24</b>	
Tata Retirement Savings Fund - Conservative (TRSF) - Reg - Growth	10,641	6.41	12063	20.63	10568	5.68	15,080	10.36	1-Nov-11
<b>Benchmark (MIP Blended Index)</b>	<b>10,679</b>	<b>6.79</b>	<b>11683</b>	<b>16.83</b>	<b>10441</b>	<b>4.41</b>	<b>14,563</b>	<b>9.44</b>	
<b>Additional Benchmark (Crisil 10 Year Gilt Index)</b>	<b>10,739</b>	<b>7.39</b>	<b>11414</b>	<b>14.14</b>	<b>9932</b>	<b>-0.68</b>	<b>13,845</b>	<b>8.12</b>	
Tata Equity Opportunities Fund (TEOF) - Reg - Growth	10657	6.57	14854	48.54	10869	8.69	151953	12.64	25-Feb-93
<b>Scheme Benchmark (S&amp;P BSE 200 INDEX)</b>	<b>9852</b>	<b>-1.48</b>	<b>13547</b>	<b>35.47</b>	<b>10438</b>	<b>4.38</b>	<b>110471</b>	<b>11.08</b>	
<b>Additional Benchmark (S&amp;P BSE SENSEX)</b>	<b>9497</b>	<b>-5.03</b>	<b>12989</b>	<b>29.89</b>	<b>10898</b>	<b>8.98</b>	<b>93258</b>	<b>10.26</b>	
Tata Dividend Yield Fund - Reg - Growth	10,460	4.60	14,244	42.44	10,610	6.10	58,893	17.30	22-Nov-04
<b>Scheme Benchmark (CNX 500 Index)</b>	<b>9,928</b>	<b>-0.72</b>	<b>13,782</b>	<b>37.82</b>	<b>10,361</b>	<b>3.61</b>	<b>42,307</b>	<b>13.86</b>	
<b>CNX Nifty Index</b>	<b>9,594</b>	<b>-4.06</b>	<b>13,139</b>	<b>31.39</b>	<b>10,676</b>	<b>6.76</b>	<b>42,431</b>	<b>13.89</b>	
Tata Infrastructure Tax Saving Fund (TITSF) - Growth	9771	-2.29	15766	57.66	8761	-12.39	19697	10.55	30-Mar-09
<b>Scheme Benchmark (CNX 500)</b>	<b>9928</b>	<b>-0.72</b>	<b>13782</b>	<b>37.82</b>	<b>10361</b>	<b>3.61</b>	<b>29760</b>	<b>17.51</b>	
<b>Additional Benchmark (CNX NIFTY)</b>	<b>9594</b>	<b>-4.06</b>	<b>13139</b>	<b>31.39</b>	<b>10676</b>	<b>6.76</b>	<b>26686</b>	<b>15.63</b>	
Tata Offshore India Infrastructure Scheme	10135	1.35	16660	66.60	8928	-10.72	21801	11.08	01-Aug-08
<b>Scheme Benchmark (S&amp;P BSE SENSEX)</b>	<b>9497</b>	<b>-5.03</b>	<b>12989</b>	<b>29.89</b>	<b>10898</b>	<b>8.98</b>	<b>16401</b>	<b>8.10</b>	
Tata Infrastructure Fund - Reg - Growth	9,985	-0.15	16,312	63.12	8,708	-12.92	42,130	13.96	31-Dec-04
<b>Scheme Benchmark (CNX 500 Index)</b>	<b>9,928</b>	<b>-0.72</b>	<b>13,782</b>	<b>37.82</b>	<b>10,361</b>	<b>3.61</b>	<b>37,241</b>	<b>12.69</b>	
<b>CNX Nifty Index</b>	<b>9,594</b>	<b>-4.06</b>	<b>13,139</b>	<b>31.39</b>	<b>10,676</b>	<b>6.76</b>	<b>38,198</b>	<b>12.95</b>	
Tata Dual Advantage Fund - Scheme A - Growth	9599	-4.01	12505	25.05	NA	N/A	12907	10.79	5-Jul-13

## Performance of Equity & Related Schemes

Returns as on Dec 31, 2015

Fund / Benchmark	December 31, 2014 to December 31, 2015		December 31, 2013 to December 31, 2014		December 31, 2012 to December 31, 2013		Since Inception		Inception Date
	Absolute returns in Rs.	Returns (%)	Absolute returns in Rs.	Returns (%)	Absolute returns in Rs.	Returns (%)	CAGR returns in Rs.	Returns (%)	
<b>Scheme Benchmark (Crisil MIP Blended Index)</b>	10679	6.79	11683	16.83	NA	NA	12451	9.20	
<b>Crisil 10 Yr Gilt Index</b>	10739	7.39	11414	14.14	NA	NA	11429	5.51	
Tata Dual Advantage Fund - Scheme B - Growth	10604	6.04	NA	N/A	NA	N/A	12001	10.53	6-Mar-14
<b>Scheme Benchmark (Crisil MIP Blended Index)</b>	10679	6.79	NA	NA	NA	NA	12301	12.04	
<b>Crisil 10 Yr Gilt Index</b>	10739	7.39	NA	NA	NA	NA	12045	10.75	
Tata Dual Advantage Fund - Scheme C - Growth	10,675	6.75	NA	NA	NA	NA	12,319	8.73	27-Jun-14
<b>Scheme Benchmark (Crisil MIP Blended Index)</b>	10,679	6.79	NA	NA	NA	NA	12,634	9.84	
<b>Crisil 10 Yr Gilt Index</b>	10,739	7.39	NA	NA	NA	NA	12,951	10.94	
Tata Dual Advantage Fund - Series 2 - Scheme A - Growth	10,701	7.01	NA	NA	NA	NA	12,468	9.26	11-Sep-14
<b>Scheme Benchmark (Crisil MIP Blended Index)</b>	10,679	6.79	NA	NA	NA	NA	12,475	9.29	
<b>Crisil 10 Yr Gilt Index</b>	10,739	7.39	NA	NA	NA	NA	13,003	11.12	
Tata Dual Advantage Fund - Series 2 - Scheme B - Growth	10,673	6.73	NA	NA	NA	NA	11,728	6.61	4-Dec-14
<b>Scheme Benchmark (Crisil MIP Blended Index)</b>	10,679	6.79	NA	NA	NA	NA	11,659	6.36	
<b>Crisil 10 Yr Gilt Index</b>	10,739	7.39	NA	NA	NA	NA	12,151	8.14	
Tata Young Citizens' Fund (TYCF) - Reg - Growth	10,593	5.93	12,858	28.58	10,417	4.17	126,126	13.35	14-Oct-95
<b>Benchmark (Crisil Balanced Fund Index)</b>	10,048	0.48	12,534	25.34	10,605	6.05	NA	NA	

Past performance may or may not be sustained in future. Absolute returns is computed on investment is of Rs 10,000. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00. \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Load is not considered for computation of returns. While calculating returns dividend distribution tax is excluded. In case, the start/end date of the concerned period is non-business date, the benchmark value of the previous date is considered for computation of returns. "N/A" - Not Available. Schemes in existence for less than 1 year, performance details for the same are not provided. Schemes in existence for more than 1 year performance provided for as many 12 months period as possible, for the period ended December 31, 2015.

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

**Fund Managers as on December 31, 2015**

Name of the Fund	Fund(s) Managed / Co-Managed by
Tata Ethical Fund	Pradeep Gokhale
Tata Index Fund	Pradeep Gokhale
Tata Offshore India Sharia Scheme	Pradeep Gokhale
Tata Tax Advantage Fund 1	Rupesh Patel
Tata India Tax Savings Fund	Rupesh Patel
Tata Pure Equity Fund	Pradeep Gokhale
Tata Offshore India Opportunities Scheme	Pradeep Gokhale & Rupesh Patel
Tata Retirement Savings Fund - Progressive Plan	Rupesh Patel (For Equity), Akhil Mittal (For Debt)
Tata Retirement Savings Fund - Moderate	Rupesh Patel (For Equity), Akhil Mittal (For Debt)
Tata Retirement Savings Fund - Conservative	Rupesh Patel (For Equity), Akhil Mittal (For Debt)
Tata Equity Opportunities Fund	Pradeep Gokhale, Rupesh Patel (Co-Fund Manager)
Tata Dividend Yield Fund	Rupesh Patel
Tata Infrastructure Tax Saving Fund	Rupesh Patel
Tata Offshore India Infrastructure Scheme	Rupesh Patel
Tata Infrastructure Fund	Rupesh Patel
Tata Dual Advantage Fund - Scheme A	Amit Somani, Pradeep Gokhale
Tata Dual Advantage Fund - Scheme B	Amit Somani, Pradeep Gokhale
Tata Dual Advantage Fund - Scheme C	Amit Somani, Rupesh Patel
Tata Dual Advantage Fund - Series 2 - Scheme A	Amit Somani, Rupesh Patel
Tata Dual Advantage Fund - Series 2 - Scheme B	Amit Somani, Rupesh Patel
Tata Young Citizens' Fund	Rupesh Patel (For Equity) & Akhil Mittal (For Debt)