

for immediate use **PRESS RELEASE****Tata MF Launches Tata Income Plus Arbitrage Active FoF, Targeting potential Stability and Tax Efficiency in Volatile Markets**

Mumbai | May 05, 2025: Tata Asset Management has announced the launch of Tata Income Plus Arbitrage Active Fund of Fund, an innovative fund of fund scheme aiming to blend low-volatility strategy of arbitrage funds with steady accrual potential of high-quality corporate bonds. The New Fund Offer (NFO) opens on May 5, 2025 and closes on May 19, 2025.

This open-ended fund of fund investing in domestic mutual fund schemes offers a versatile solution to investors through a balanced mix of interest earned on corporate bonds and equity arbitrage returns.

The Tata Income Plus Arbitrage Active FoF is designed for investors with a two-year horizon, seeking potentially stable, accrual-oriented and tax-efficient returns. The fund allocates maximum of 65% to Tata Corporate Bond Fund and minimum of 35% to Tata Arbitrage Fund, combining the stability of debt with tax efficient returns when a horizon of 2 years is considered.

The Tata Arbitrage Fund, with its 100% hedged equity portfolio, aims for short-term stable gains, while the Tata Corporate Bond fund focusses on accrual returns with selective duration management. This blend wrapped under a 'Fund of Fund' structure, offers a balanced approach with better tax efficiency than standalone arbitrage or corporate bond funds when held for over two years.

"In the current environment where debt yields are attractive and volatility in equity market persists, a hybrid strategy like this can potentially offer superior post-tax returns compared to traditional debt funds," said Sailesh Jain, Fund Manager, Tata Asset Management. "The fund's active allocation and smart liquidity management aim at optimising returns."

TATA ASSET MANAGEMENT PRIVATE LIMITED

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Arbitrage and hybrid strategies have gained traction in recent years as investors look for alternatives that combine the relative safety of debt with the tax efficiency and flexibility of equity-linked products.

The Tata Corporate Bond Fund – Regular Plan has given annualised return of 8.43% over 1-year horizon, compared to 7.97% return by Crisil Corporate Bond A-II index in the same period. Since its inception in 2021, the fund has given return of 5.96% (Source: Presentation). Meanwhile, the Tata Arbitrage Fund – Direct Plan ranks third among arbitrage funds for both 1-year and 5-year SIP returns, according to Value Research . It has delivered an 8.05% return over a 1-year SIP and 7.06% return over a 5-year SIP .

Key features of the Tata Income Plus Arbitrage Active FoF include a minimum investment amount of Rs 5,000, equity taxation benefits after two years, and a modest exit load of 0.25% if redeemed within 30 days.

Tata Asset Management continues to reinforce its commitment to offering investors well-researched, innovative solutions that align with the changing market dynamics and long-term wealth creation goals.

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TATA

INCOME PLUS ARBITRAGE ACTIVE FOF

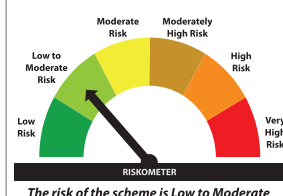
(An open-ended fund of fund investing in domestic mutual funds including debt oriented mutual fund schemes & arbitrage-based equity mutual fund schemes)

This product is suitable for investors who are seeking*:

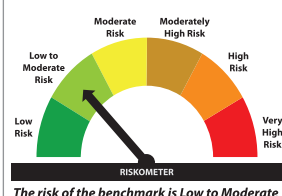
- Long Term Capital Appreciation
- Investment in domestic mutual funds including debt oriented mutual fund schemes & arbitrage-based equity mutual fund schemes.

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**

Scheme Riskometer



Benchmark Riskometer



(The above product labelling assigned during NFO is based on internal assessment of the scheme characteristics and the same may vary post NFO when the actual investments are made. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated June 27, 2024, on Product labelling in mutual fund schemes on ongoing basis.)

TATA CORPORATE BOND FUND

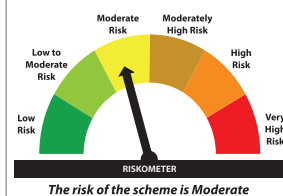
(An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds, with flexibility of any Macaulay Duration and relatively high interest rate risk and moderate credit risk. Pursuant to SEBI approval dated April 26, 2024 Tata Banking PSU Debt Fund is merged with Tata Corporate Bond Fund w.e.f. June 15, 2024)

This product is suitable for investors who are seeking*:

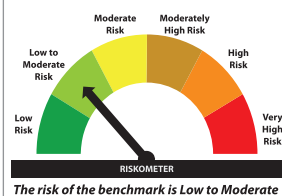
- Regular income for medium term.
- Predominant investment in corporate debt securities

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**

Scheme Riskometer



Benchmark Riskometer



(It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated 27.06.2024, on Product labelling in mutual fund schemes on ongoing basis.)

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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Latest Data Available as on 31st March 2025

SIP PERFORMANCE

SIP RETURNS		Tata Corporate Bond Fund		CRISIL Corporate Bond A-II Index		CRISIL 10 Year Gilt Index	
Period	Amt. invested	Returns	Rs.	Returns	Rs.	Returns	Rs.
1 Year	1,20,000	8.83%	1,25,506	8.22%	1,25,132	10.58%	1,26,579
3 Year	3,60,000	7.76%	4,04,411	7.59%	4,03,399	9.11%	4,12,505
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	3,90,000	7.52%	4,40,684	7.40%	4,39,858	8.77%	4,49,581
First Installment date 01-Jan-22							
Fund Manager: Abhishek Sonthalia (Managing Since 22-Nov-21)							

Monthly investment of Rs 10,000 invested on the 1st day of every month has been considered. Past performance may or may not be sustained in future.

SCHEME PERFORMANCE IN SEBI FORMAT

Returns	Tata Corporate Bond Fund		CRISIL Corporate Bond A-II Index		CRISIL 10 Year Gilt Index	
Period	Returns	Rs.	Returns	Rs.	Returns	Rs.
1 Year	8.43%	10,836	7.97%	10,790	9.95%	10,986
3 Year	6.33%	12,017	6.46%	12,060	7.26%	12,334
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	5.96%	12,123	6.18%	12,204	6.13%	12,187
Inception Date 01-Dec-21						

Investment Amount - Rs 10,000

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for immediate use **PRESS RELEASE****PERFORMANCE OF OTHER FUNDS MANAGED BY THE FUND MANAGERS**

ABHISHEK SONTHALIA	Lumpsum (in %)						SIP (in %)		
	7 Days	15 Days	30 Days	1 Year	3 Year	5 Year	1 Year	3 Year	5 Year
Tata Ultra Short Term Fund	-	-	-	7.04	6.16	5.21	7.16	6.76	5.88
CRISIL Ultra Short Duration Debt A-I Index	-	-	-	7.54	6.94	5.99	7.56	7.44	6.61
Tata Liquid Fund	11.74	9.69	8.03	7.29	6.66	5.37	7.33	7.13	6.24
CRISIL Liquid Debt A-I Index	9.46	8.56	7.48	7.24	6.75	5.51	7.23	7.14	6.33
Tata Short Term Bond Fund	-	-	-	7.74	6.15	5.83	8.18	7.21	6.08
CRISIL Short Duration Debt A-II Index	-	-	-	8.07	6.51	6.28	8.37	7.65	6.59
Tata Treasury Advantage Fund	-	-	-	7.50	6.45	5.94	7.62	7.15	6.29
CRISIL Low Duration Debt A-I Index	-	-	-	7.64	6.80	6.11	7.77	7.46	6.59

Disclaimer: 1) Scheme returns in terms of CAGR are provided for past 1 year, 3 years, 5 years and since inception. 2) Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the schemes. 3) Different plans shall have a different expense structure. The performance details provided herein are of regular plan growth option. 4) NA stands for schemes in existence for more than 1 year but less than 3 years or 5 years, or instances where benchmark data for corresponding period not available. 5) Period for which schemes performance has been provided is computed basis last day of the month - ended preceding the date of advertisement. 6) Past performance may or may not be sustained in future. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00 Schemes in existence for less than 6 months, performance details for the same are not provided. 7) Tata Treasury Advantage Fund has one segregated portfolio and the creation of Segregated Portfolio 1 in the scheme has impacted the NAV of the scheme to the extent of (-1.66%) of NAV. As per National Company Law Tribunal (NCLT) approved resolution plan on 7th June 2021, the segregated portfolio of the scheme (i.e Tata Treasury Advantage Fund-Segregated Portfolio) has received Rs. 32.00 Crores against gross receivable of Rs.78.85 Crores. The final repayment were in the form of upfront cash and secured 10 year 6.75% par bonds issued by Piramal Capital and Housing Finance Ltd. (PCHFL). The segregated portfolio of the scheme has received Rs. 14.54 Crores in Cash and total face value of Rs.17.46 crores of PCHFL bonds. The cash component was paid out to the investors immediately and the payout amount was credited to the investors bank account on October 12, 2021. The Bonds of Piramal Capital and Housing Finance Ltd (PCHFL) bonds were sold in the open market and the proceeds of Rs 15.00 crores were distributed to investors on February 14, 2022. 8) In the performance data of Tata Short Term Bond Fund there is no impact of segregated portfolio which was created in Tata Corporate Bond Fund. Main portfolio of Tata Corporate Bond Fund was merged with Tata Short Term Bond Fund wef 14th December 2019. Fund manager for Tata Corporate Bond Fund was Amit Somani. Due to credit event (Default of Debt Servicing by Dewan Housing Finance Ltd (DHFL) on 4th June' 2019), segregated portfolio of securities of DHFL was created in Tata Corporate Bond Fund on 15th June 2019. The creation of Segregated Portfolio, had impacted the NAV of the Tata Corporate Bond Fund to the extent of (-15.02%) of NAV. 9) As per National Company Law Tribunal (NCLT) approved resolution plan on 7th June 2021, the segregated portfolio of the scheme(i.e Tata Corporate Bond Fund-Segregated Portfolio) has received Rs. 25.67 Crores against gross receivable of Rs.57.80 Crores. The final repayment were in the form of upfront cash and secured 10 year 6.75% par bonds issued by Piramal Capital and Housing Finance Ltd. (PCHFL). The segregated portfolio of the scheme has received Rs. 11.66 Crores in Cash and total face value of Rs.14.01 crores of PCHFL bonds. The cash component was paid out to the investors immediately and the payout amount was credited to the investors bank account on October 12, 2021. The Bonds of Piramal Capital and Housing Finance Ltd (PCHFL) bonds were sold in the open market and the proceeds of Rs 12.03 crores were distributed to investors on February 14, 2022. 10) Scheme in existence for more than six months but less than one year, simple annualized growth rate of the scheme for the past 6 months from the last day of month-end is provided. 11) For Benchmark Indices Calculations , Total Return Index (TRI) has been used. Where ever TRI not available Composite CAGR has been disclosed. Please refer Disclaimer sheet for composite CAGR disclosure. 12) Total Schemes managed by Abhishek Sonthalia - 5.

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TATA ARBITRAGE FUND

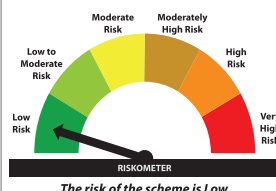
(An open ended scheme investing
in arbitrage opportunities)

This product is suitable for investors who are seeking*:

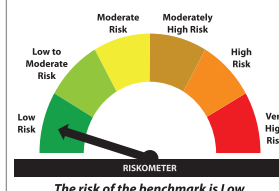
- Income over a short term investment horizon.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and by investing the balance in debt and money market instruments.

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**

Scheme Riskometer



Benchmark Riskometer



(It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated 27.06.2024, on Product labelling in mutual fund schemes on ongoing basis.)

Latest Data Available as on 31st March 2025

SIP PERFORMANCE

SIP RETURNS		Tata Arbitrage Fund		Nifty 50 Arbitrage Index		CRISIL 1 Year T-Bill Index	
Period	Amt. invested	Returns	Rs.	Returns	Rs.	Returns	Rs.
1 Year	1,20,000	7.30%	1,24,563	8.11%	1,25,062	7.33%	1,24,582
3 Year	3,60,000	7.16%	4,00,863	7.67%	4,03,930	7.14%	4,00,754
5 Year	6,00,000	6.24%	7,01,962	6.65%	7,09,145	6.19%	7,01,132
Since Inception	7,50,000	5.98%	9,05,845	6.19%	9,11,744	6.03%	9,07,120
First Installment date 01-Jan-19							
Fund Manager: Sailesh Jain (Managing Since 10-Dec-18)							

Monthly investment of Rs 10,000 invested on the 1st day of every month has been considered. Past performance may or may not be sustained in future.

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Returns	Tata Arbitrage Fund		Nifty 50 Arbitrage Index		CRISIL 1 Year T-Bill Index	
Period	Returns	Rs.	Returns	Rs.	Returns	Rs.
1 Year	7.23%	10,723	7.65%	10,765	7.49%	10,749
3 Year	6.54%	12,091	7.01%	12,249	6.39%	12,037
5 Year	5.42%	13,016	5.42%	13,014	5.51%	13,072
Since Inception	5.66%	14,133	5.59%	14,069	5.97%	14,393
Inception Date 18-12-2018						

Investment Amount - Rs 10,000

PERFORMANCE OF OTHER FUNDS MANAGED BY THE FUND MANAGERS

SAILESH JAIN	Lumpsum (in %)			SIP (in %)		
	1 Year	3 Year	5 Year	1 Year	3 Year	5 Year
Tata Balanced Advantage Fund	4.73	10.23	15.89	-0.91	9.88	11.23
CRISIL Hybrid 50+50 - Moderate Index	7.78	10.43	16.16	2.41	11.28	11.84
Tata Business Cycle Fund	2.36	17.86	NA	-11.85	16.16	NA
Nifty 500 TRI	6.37	13.89	NA	-6.13	14.18	NA
Tata Dividend Yield Fund	2.73	13.22	NA	-12.36	12.56	NA
Nifty 500 TRI	6.37	13.89	NA	-6.13	14.18	NA
Tata ELSS Tax Saver Fund	9.45	12.87	23.81	-5.81	13.31	16.11
Nifty 500 TRI*	6.37	13.89	26.27	-6.13	14.18	17.27
Tata Equity Savings Fund	8.92	8.83	11.53	5.66	10.08	9.69
NIFTY Equity Savings Index	7.81	8.80	12.35	5.00	9.48	9.68
Tata Multi Asset Opportunities Fund	7.08	12.07	19.53	-0.02	12.48	14.15
65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index	8.62	10.37	20.56	1.19	11.96	13.97

Data as on 31st December 2024

Disclaimer: 1) Scheme returns in terms of CAGR are provided for past 1 year, 3 years, 5 years and since inception. 2) Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the schemes. 3) Different plans shall have a different expense structure. The performance details provided herein are of regular plan growth option except for TATA Equity Savings Fund where performance details given is for regular plan dividend option. 4) NA stands for schemes in existence for more than 1 year but less than 3 years or 5 years, or instances where benchmark data for corresponding period

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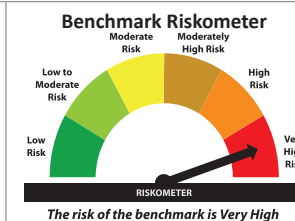
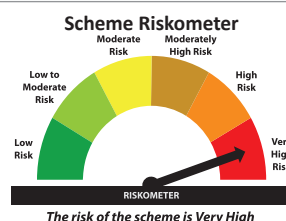
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not available. 5) Period for which schemes performance has been provided is computed basis last day of the month - ended preceding the date of advertisement. 6) Past performance may or may not be sustained in future. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00. Schemes in existence for less than 6 months, performance details for the same are not provided. 7) For Benchmark Indices Calculations, Total Return Index (TRI) has been used. Where ever TRI not available Composite CAGR has been disclosed. Please refer Disclaimer sheet for composite CAGR disclosure. 8) Scheme in existence for more than six months but less than one year, simple annualized growth rate of the scheme for the past 6 months from the last day of month-end is provided. 9) In the performance data of Tata Short Term Bond Fund there is no impact of segregated portfolio which was created in Tata Corporate Bond Fund. Main portfolio of Tata Corporate Bond Fund was merged with Tata Short Term Bond Fund wef 14th December 2019. Fund manager for Tata Corporate Bond Fund was Amit Somani. Due to credit event (Default of Debt Servicing by Dewan Housing Finance Ltd (DHFL) on 4th June'2019), segregated portfolio of securities of DHFL was created in Tata Corporate Bond Fund on 15th June 2019. The creation of Segregated Portfolio, had impacted the NAV of the Tata Corporate Bond Fund to the extent of (-15.02%) of NAV. 10) As per National Company Law Tribunal (NCLT) approved resolution plan on 7th June 2021, the segregated portfolio of the scheme (i.e Tata Corporate Bond Fund-Segregated Portfolio) has received Rs. 25.67 Crores against gross receivable of Rs.57.80 Crores. The final repayment were in the form of upfront cash and secured 10 year 6.75% par bonds issued by Piramal Capital and Housing Finance Ltd. (PCHFL). The segregated portfolio of the scheme has received Rs. 11.66 Crores in Cash and total face value of Rs.14.01 crores of PCHFL bonds. The cash component was paid out to the investors immediately and the payout amount was credited to the investors bank account on October 12, 2021. The Bonds of Piramal Capital and Housing Finance Ltd (PCHFL) bonds were sold in the open market and the proceeds of Rs 12.03 crores were distributed to investors on February 14, 2022. 11) Total Schemes managed by Sailesh Jain - 8.

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation.
- Investment (minimum 70%) in equity & equity related instruments of companies whose rolling P/E is lower than rolling P/E of BSE Sensex.

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**



It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated 27.06.2024, on Product labelling in mutual fund schemes on ongoing basis.

Disclaimer: The views expressed in this article are personal in nature and in is 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. Any action taken by you on the basis of the information contained herein is your responsibility alone and Tata Asset Management Pvt. Ltd. will not be liable in any manner for the consequences of such action taken by you. Please consult your Mutual Fund Distributor before investing. The views expressed in this article may not reflect in the scheme portfolios of Tata Mutual Fund. The view expressed are based on the current market scenario and the same is subject to change. There are no guaranteed or assured returns under any of the scheme of Tata mutual Fund.

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

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Established in 1994, Tata Asset Management Private Limited is the investment manager for Tata Mutual Fund. It is one of the oldest mutual funds in India with a unique folio base of over 58 lakhs (latest available as on 31st March 2025). Tata Mutual Fund takes pride in managing the investments of the common man right from childhood to retirement. It offers a wide choice of funds for every need across the entire risk return spectrum. These include equity funds, debt funds, hybrid funds and few others.

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