TATA ETHICAL FUND

(An open ended equity scheme following Shariah principles)

TATA mutual fund

Registered Name: Tata Mutual Fund
Registration No. MF/023/95/9



As on 31st August 2026

DATE OF ALLOTMENT
May 24, 1996

BENCHMARK
Nifty 500 Shariah TRI

FUND SIZE
Rs. 3860.81 Crores

MONTHLY AVERAGE AUM
Rs. 3885.02 Crores

FUND MANAGER
Abhinav Sharma
(Managing Since 06-Sep-21)

EXPENSE RATIO**
Direct - 0.61
Regular - 1.62

EXIT LOAD
0.50% of NAV if redeemed/switched out on or before 90 days from the date of allotment.

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

**Note: The rates specified are actual month end expenses charged as on August 31, 2026. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

FUND OVERVIEW

Tata Ethical Fund is a diversified equity fund with an investment objective to invest in stocks which are compliant to the Shariah principles of investments. The Fund follows a bottom up approach to stock picking to build portfolio of companies which are in harmony with the principles of the Shariah on investments. Tata Ethical Fund prohibits from investing in companies categorized as morally deficient, such as those related to tobacco, alcohol, gambling, lottery, banking & finance services and other prohibited companies.

WHAT IS SHARIAH?

Shariah is the moral code and religious law of Islam. Shariah deals with many topics addressed by secular law, including crime, politics, and economics, as well as personal matters such as hygiene, diet, prayer, and fasting. Shariah principles require the investments to be based on certain norms and filters related to the public need, fairness in business, and ethical source of income.

Key features of Shariah based investments as recommended by Shariah Advisor

Sector based filters: Shariah principles require exclusion of certain business activities related to:

- Alcohol, Tobacco.
- Companies involved in paying and receiving interest like Banking industry.
- Gaming / Gambling / Casino / Games of Chance
- Non-halal Food Products.
- Entertainment and Leisure Related To Pornography or Adult Content.

Financial Ratios based filters:

- Filtering out companies which have higher debt on their books.
- Avoids companies having higher income share of non Shariah compliant activities like interest income
- Cash, Receivables, investments and debtors to be within certain limits.

WHY TATA ETHICAL FUND?

Diversified Portfolio of Shariah Compliant Stocks

- The fund will invest only in securities which are part of Shariah Complaint Universe.
- The Investment Manager has appointed Shariah Advisor who shall provide the list of securities which are in compliance with Shariah principles.
- The Fund does not follow any market cap bias.
- Bottom-up approach to stock selection.

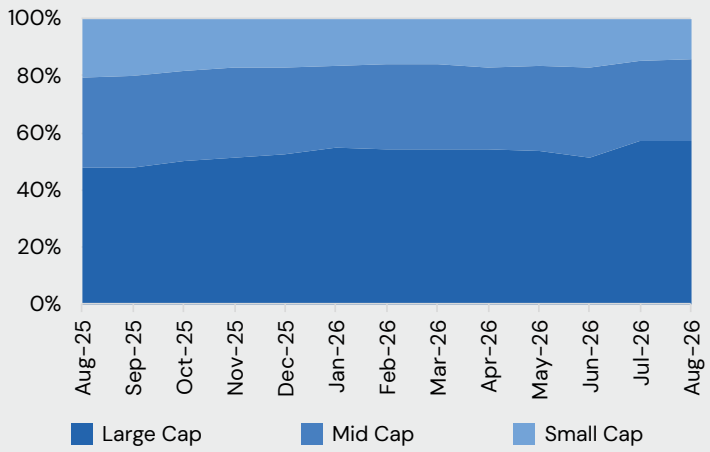
Portfolio of fundamentally strong stocks with low leverage

- Invests in Companies which have less than 25% of its total assets financed using interest bearing debt.
- Such companies generally do not need large external debt to fund their growth – High internal cash generation capability.
- Ability to grow is good irrespective of the external liquidity conditions as experienced in current markets.

Strict Adherence to Shariah Principles

- Rigorous monitoring of portfolio by independent advisors to check adherence to Shariah principles.
- Any deviation is corrected within a specified time period.
- Purification process in place in case of prohibited income.

MARKET CAPITALISATION TREND



KEY MEASURES^

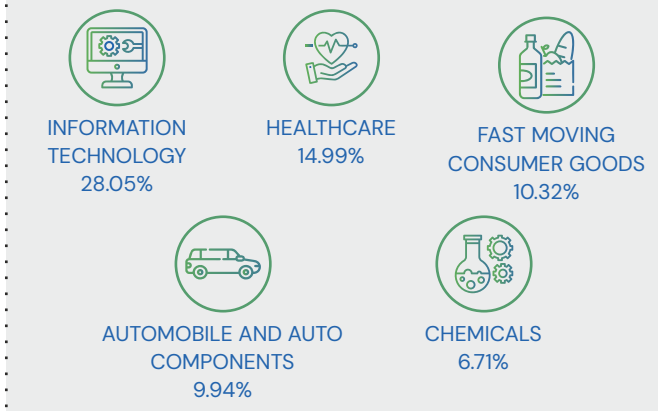
KEY MEASURES#	FUND	BENCHMARK
Standard Deviation	14.71	14.32
Sharpe Ratio	0.04	0.31
Portfolio Beta	0.84	NA
R Squared	0.71	NA
Treynor	0.06	NA
Jenson	-0.26	NA

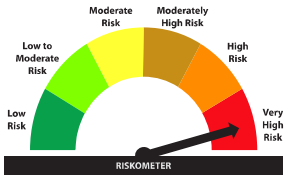
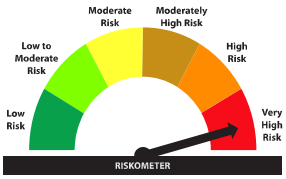
^Risk-free rate based on the FBIL Overnight MIBOR rate of 5.24% as on Aug 31, 2026.
#For the period of 3 years.

TOP 10 HOLDINGS

Issuer Name	% to NAV
Infosys Ltd.	7.25
Tata Consultancy Services Ltd.	5.76
Tech Mahindra Ltd.	3.73
HCL Technologies Ltd.	3.17
Dr. Reddys Labaratories Ltd.	2.96
Bharat Heavy Electricals Ltd.	2.92
Hindustan Unilever Ltd.	2.90
Jindal Steel Ltd.	2.78
Ultratech Cement Ltd.	2.44
Srf Ltd.	2.42
Total	**36.33**

TOP 5 SECTORS



Product Label	Tata Ethical Fund	Nifty 500 Shariah TRI
This product is suitable for investors who are seeking*: • Long Term Capital Appreciation. • Investment predominantly in equity & equity related instruments of shariah principles compliant companies and in other instruments allowed under shariah principles. ***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**	 *The risk of the scheme is Very High*	 *The risk of the benchmark is Very High*

It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 6.16.1.j of SEBI Master Circular on Mutual Fund dated 20.03.2026, on Product labelling in mutual fund schemes on ongoing basis.

DISCLAIMERS AND OTHER STATUTORY DISCLOSURES
Market capitalization as per SEBI circular: A) Large Cap: 1st-100th company in terms of full market capitalization. B) Mid Cap: 101st-250th company in terms of full market capitalization. C) Small Cap: 251st company onwards in terms of full market capitalization.
For detailed month end portfolio and scheme performance in SEBI prescribed format, please visit: www.tatamutualfund.com

Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully.