

FUND FACTSHEET

For Private Circulation Only

For detailed portfolio please visit www.tatamutualfund.com

31st January 2018



**Don't delay your
Tax Planning**

TATA

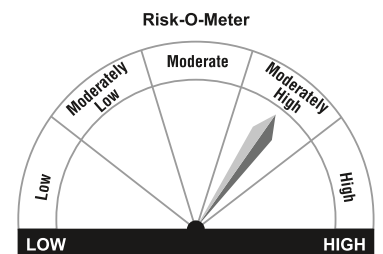
INDIA TAX SAVINGS FUND

(An Open-ended Equity Linked Saving Scheme (ELSS) for residents with a lock-in period of 3 years)

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation.
- An equity linked savings scheme (ELSS) Investing predominantly in Equity & Equity related instruments.

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



Investors understand that their principal will be at Moderately High risk

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

INDEX

MARKET OUTLOOK

Equity	7
Debt	8

EQUITY

Tata Large Cap Fund (Erstwhile known as Tata Pure Equity Fund; renamed w.e.f February 29, 2016)	9
Tata Equity Opportunities Fund	10
Tata Ethical Fund	11
Tata Equity P/E Fund	12
Tata Mid Cap Growth Fund	13
Tata Dividend Yield Fund	14
Tata India Tax Savings Fund (Erstwhile known as Tata Long Term Equity Fund; renamed w.e.f December 21, 2015)	15

THEMATIC FUNDS

Tata Banking & Financial Services Fund	16
Tata Digital India Fund	16
Tata India Consumer Fund	17
Tata India Pharma & Healthcare Fund	17
Tata Resources & Energy Fund	18
Tata Infrastructure Fund	19

HYBRID

Tata Balanced Fund	20
Tata Regular Savings Equity Fund	21

DEBT

Tata Dynamic Bond Fund	22
Tata Medium Term Fund (Erstwhile known as Tata Income Plus Fund; renamed w.e.f March 17, 2017)	23
Tata Long Term Debt Fund (Erstwhile known as Tata Income Fund; renamed w.e.f December 1, 2016)	24
Tata Short Term Bond Fund	25
Tata Corporate Bond Fund (Erstwhile known as Tata Treasury Manager Fund; renamed w.e.f March 17, 2017)	26
Tata Ultra Short Term Fund (Erstwhile known as Tata Floater Fund; renamed w.e.f March 17, 2017)	27

LIQUID

Tata Money Market Fund	28
Tata Liquid Fund	29

GILT

Tata Gilt Securities Fund	30
Tata Gilt Mid Term Fund	31

SOLUTIONS

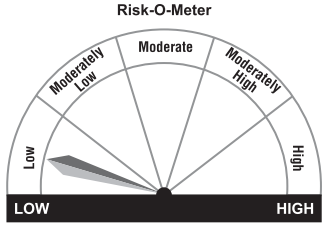
Tata Retirement Savings Fund - Progressive	32
Tata Retirement Savings Fund - Moderate	33
Tata Retirement Savings Fund - Conservative	34
Tata Young Citizens' Fund	35

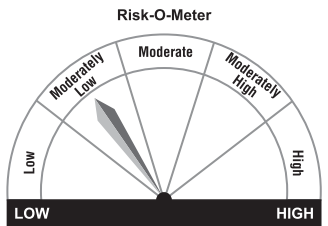
SCHEMES PERFORMANCE	36 - 49
----------------------------	---------

DIVIDEND / BONUS HISTORY	50 - 53
---------------------------------	---------

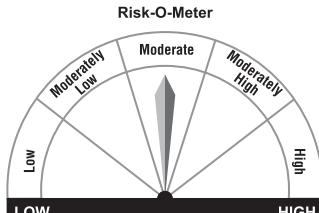
HOW TO READ FACT SHEET	54
-------------------------------	----

RISKOMETER

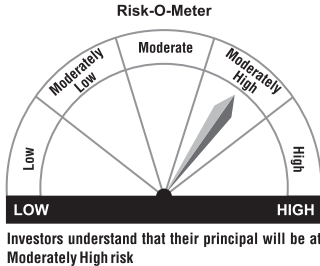
Name of the Schemes	Investment Objective: Regular Fixed Income for Short Term.	Riskometer
<p>Tata Liquid Fund</p> <p>Tata Money Market Fund</p>	<p>Investment in Debt/Money Market instruments/Government Securities.</p> <p>Investment in Money Market instruments.</p>	<p>Risk-O-Meter</p>  <p>LOW HIGH</p> <p>Investors understand that their principal will be at Low risk</p>

Name of the Schemes	Investment Objective: Regular Fixed Income for Short Term.	Riskometer
<p>Tata Ultra Short Term Fund (Erstwhile known as Tata Floater Fund; renamed w.e.f March 17, 2017)</p> <p>Tata Short Term Bond Fund</p>	<p>Investment in Debt/Money Market instruments/Government Securities.</p> <p>Investment Objective: Regular Fixed Income for Short Term. Investment in Debt/Money market instruments /Government Securities.</p>	<p>Risk-O-Meter</p>  <p>LOW HIGH</p> <p>Investors understand that their principal will be at Moderately Low risk</p>

RISKOMETER

Name of the Schemes	Investment Objective: Regular Fixed Income for Short Term.	Riskometer
Tata Dynamic Bond Fund	Investment Objective: Short Term to Medium Capital Appreciation & Regular Income. Investment in Debt/Money Market instruments/Government securities.	
Tata Gilt Mid Term Fund	Investment Objective: Medium Term Capital Appreciation. Investment predominantly in Government Securities (upto 15 years maturity).	
Tata Gilt Securities Fund	Investment Objective: Long Term Capital Appreciation & Regular Income. Investment predominantly in Government Securities.	
Tata Long Term Debt Fund (Erstwhile known as Tata Income Fund; renamed w.e.f December 1, 2016)	Investment Objective: Long Term Capital Appreciation & Regular Income. Investment in Debt/Money Market instruments/Government Securities.	
Tata Medium Term Fund (Erstwhile known as Tata Income Plus Fund; renamed w.e.f March 17, 2017)	Investment Objective: Long Term Capital Appreciation & Regular Income. Investment in Debt/Money Market instruments/Government Securities.	
Tata Corporate Bond Fund (Erstwhile known as Tata Treasury Manager Fund; renamed w.e.f March 17, 2017)	Investment in Corporate Debt Securities.	
Name of the Schemes	Investment Objective: Generate Income and/or Capital Appreciation for a Fixed Term	
Tata Fixed Maturity Plan - Series 44 - Scheme D Tata Fixed Maturity Plan - Series 46 - Scheme D Tata Fixed Maturity Plan - Series 46 - Scheme K Tata Fixed Maturity Plan - Series 46 - Scheme M Tata Fixed Maturity Plan - Series 46 - Scheme N Tata Fixed Maturity Plan - Series 46 - Scheme Q Tata Fixed Maturity Plan - Series 46 - Scheme R Tata Fixed Maturity Plan - Series 46 - Scheme T Tata Fixed Maturity Plan - Series 47 - Scheme C Tata Fixed Maturity Plan - Series 47 - Scheme D Tata Fixed Maturity Plan - Series 47 - Scheme E Tata Fixed Maturity Plan - Series 47 - Scheme F - Plan A Tata Fixed Maturity Plan - Series 47 - Scheme H Tata Fixed Maturity Plan - Series 47 - Scheme J	The investment objective of a scheme is to generate income and / or capital appreciation by investing in wide range of Fixed Income Instruments having maturity in line with the maturity of the scheme. The maturity of all investments shall be equal to or less than the maturity of the scheme.	 <p>Investors understand that their principal will be at Moderate risk</p>

RISKOMETER

Name of the Schemes	Investment Objective: Long Term Capital Appreciation	Riskometer
Tata Balanced Fund	Investment predominantly in equity & equity related instruments and some portion (between 25% to 35%) in fixed income instruments.	
Tata Dividend Yield Fund	Investment (minimum 70%) in equity & equity related instruments/stocks having dividend yield higher than dividend yield of stocks of BSE SENSEX.	
Tata Equity Opportunities Fund	Investment in equity and equity related instruments of well researched value and growth oriented companies across all market capitalization.	
Tata Equity P/E Fund	Investment (minimum 70%) in equity & equity related instruments of companies whose rolling P/E is lower than rolling P/E of BSE Sensex.	
Tata Ethical Fund	Investment in equity and equity related instruments of Shariah Principles compliant companies and in other instruments allowed under Shariah principles.	
Tata Mid Cap Growth Fund	Investment predominantly in equity & equity related instruments of growth oriented mid cap companies.	
Tata Large Cap Fund (Erstwhile known as Tata Pure Equity Fund; renamed w.e.f February 29, 2016)	Investment predominantly in equity & equity securities related securities of large cap companies.	
Tata Retirement Savings Fund - Moderate Plan	A predominantly equity oriented savings scheme which provides tool for retirement planning to individual investors.	
Tata Regular Savings Equity Fund	Predominantly investing in equity and equity related instruments, equity arbitrage opportunities and debt and money market instruments.	
Tata Retirement Savings Fund - Progressive Plan	A predominantly equity oriented savings scheme which provides tool for retirement planning to individual investors.	
Tata India Tax Savings Fund (Erstwhile known as Tata Long Term Equity Fund; renamed w.e.f December 21, 2015)	An equity linked savings scheme (ELSS) Investing predominantly in Equity & Equity related instruments.	
Tata Young Citizens Fund	<p>Investment Objective: Long Term Capital Appreciation & Current Income. Investment in equity & equity related instruments and in fixed income instruments.</p>	
Tata Retirement Savings Fund - Conservative Plan	<p>Investment Objective: Long Term Capital Appreciation & Current Income. A predominantly debt oriented savings scheme which provides tool for retirement planning to individual investors.</p>	
Name of the Schemes	Investment objective: Capital appreciation and current income by investing predominantly in fixed income instruments and some portions in equity/equity related instruments	
Tata Dual Advantage Fund - Series 2 - Scheme C	Generate income and / or capital appreciation by investing predominantly in portfolio of fixed income instruments having maturity on or before the date of the maturity of the scheme. The scheme will invest small portion of the scheme assets in equity/equity	
Tata Dual Advantage Fund - Series 3 - Scheme A	related instrument including derivative instruments.	

RISKOMETER

Name of the Schemes	Investment Objective: Long Term Capital Appreciation.	Riskometer
Tata Banking & Financial Services Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Banking and Financial Services sector in India.	 <p data-bbox="1235 646 1549 688">Investors understand that their principal will be at High risk</p>
Tata India Consumer Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Consumption Oriented sectors in India.	
Tata Digital India Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Information Technology sector in India.	
Tata India Pharma & Healthcare Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Pharma & Healthcare sectors in India.	
Tata Resources & Energy Fund	Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Resources & Energy sectors in India.	
Tata Infrastructure Fund	Investment Predominantly in equity / equity related instruments of the companies in the Infrastructure sector in India.	
Name of the Schemes	Investment objective: Long term capital appreciation by investing in equity/equity related instruments of companies in the infrastructure sector in India	
Tata Infrastructure Tax Saving Fund	Generate medium to long term capital gain by investing predominantly in equity / equity related instruments of the companies in infrastructure and infrastructure related sectors along with the income tax benefit to its unitholders.	

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

MARKET OUTLOOK

Equity market

The Indian equity markets ended higher in the month of January 2018, as both Sensex and Nifty were up by 5.6% and 4.7% respectively. The BSE Midcap underperformed the Sensex with a performance of -2.6% as well as the BSE200 underperformed with a return of +2.9%. In terms of sectors; Banking, Capital Goods and IT were the major outperformers whilst Auto, Consumer Durable, FMCG, Healthcare, Metals, Oil & Gas, Power and Realty were the major underperformers. FII were net buyers in January, with net inflows to the tune of ~USD 2.16 bn. Net equity investments in January 2018 by domestic MFs in the market were ~USD 1.16 bn.

Index Name	As on			Return in %	
	31-Jan-18	29-Dec-17	31-Jan-17	1 Month	1 Year
Nifty 50 Index	11028	10531	8561	4.7	28.8
S&P BSE Sensex	35965	34057	27656	5.6	30.0
S&P BSE MID CAP	17364	17822	12857	-2.6	35.1
S&P BSE SMALL CAP	18717	19231	12936	-2.7	44.7
S&P BSE 200	4812	4679	3701	2.9	30.0
S&P BSE AUTO	25945	26751	21809	-3.0	19.0
S&P BSE Bankex	30986	28857	22312	7.4	38.9
S&P BSE Consumer Durable	22477	22689	12626	-0.9	78.0
S&P BSE Capital Good	20364	19134	14783	6.4	37.7
S&P BSE FMCG	10711	10695	8568	0.2	25.0
S&P BSE Health Care	14559	14799	14797	-1.6	-1.6
S&P BSE IT	12557	11278	9586	11.3	31.0
S&P BSE METAL	15427	14939	11672	3.3	32.2
S&P BSE Oil & Gas	16368	16283	12838	0.5	27.5
S&P BSE Power Index	2319	2382	2168	-2.6	7.0
S&P BSE Realty	2609	2608	1370	0.0	90.5

Union Budget 2018-19: The FY2019 union budget tries to balance the government's medium-term objectives of economic growth and fiscal consolidation despite certain short-term macroeconomic challenges. In the difficult balancing act, the government did well to give the necessary boost to social sectors like housing & healthcare. The roadmap for slow and steady fiscal consolidation has been retained while reiterating firm commitment to continued investments in priority infrastructure, health, education and rural economy. The budget math looks credible with the government targeting to increase spending by ~10%; the assumptions on tax collection are realistic with widening tax base and better tax compliance.

Growth: Index of Industrial Production (IIP) index recorded a sharper than expected 8.4% YoY growth in November'17 from 2% in October'17 led by the manufacturing sector.

Inflation: India's Wholesale Price Index (WPI) softened to 3.6% YoY in December'17 compared to 3.9% in November'17.

CPI inflation accelerated to 5.2% YoY in December from 4.9% in November, led by adverse base effect and pickup in core inflation. Food inflation hardened to 5% YoY compared to 4.4% YoY in November.

Recapitalization of Public Sector Banks: The Government of India released details about the recapitalization process for the Public Sector banks. The key observations in this regard are the following 1) the Government has front-ended the capital infusion with ~INR 881bn to be infused into identified Public Sector banks in the form of recapitalization bonds; 2) a significant portion of the capital infusion is to provide regulatory capital and is earmarked for capital deficient banks; 3) capital infusion comes with riders as banks are required to undertake several operational reforms such as higher financial inclusion, stringent pre- and post-sanction discipline, focus on small and micro enterprises, etc.

Other macro developments: Trade deficit in December widened to US\$14.9bn, up from US\$13.8bn in November'17. Non-oil & non-gold trade deficit also was at US\$8bn in Dec'17. During April-December FY18, non-oil & non-gold trade deficit widened to US\$75bn vs. US\$54bn in April - December FY 17.

Exports grew by 12.4% yoy in December'17 to US\$27bn following a 30.5% jump in November'17. Imports grew by 21.1% to US\$41.9bn in December'17 against 19.6% increase in November'17.

Market Outlook: Equity markets gained in the month of January driven by better than expected earnings growth in the ongoing results season, positive outlook on global growth and strong FII flows.

The budget is pro rural growth, well intended (not populist), though the success of the budget depends on higher GST revenue collection and benign oil prices.

The budgetary allocation for roads, railways and aviation sector has seen significant increases which will support investments in infrastructure. The government announced the revamped National Health Protection Scheme under which poorest 100 million families would be eligible for a health insurance of 0.5 million per family. Further Long Term Capital Gains and dividend tax on equity oriented fund makes both, Life and General insurance sector relatively attractive.

Government support for Make in India, focus on housing, health, irrigation, power for all, rural roads and improving farmers' income is likely to support overall economic growth. Though headline fiscal deficit is higher but government has targeted reduced net market borrowing which may be potentially positive for interest rates in the medium term.

Going forward it is expected that consumption would remain one of the key growth drivers. Urban consumption has been strong so far, driven by lower food inflation and interest rates. Rural consumption (driven by increasing food prices and revival in sectors such as construction) is also expected to see a gradual uptick, resulting in a broad based consumption growth.

Investment activity linked to government expenditure has already seen an uptick in the last couple of years and is expected to continue. In roads for example, new ordering as well as execution has shown strong growth for a couple of years now. Similarly, railways have also seen an improvement in capex spends.

Risk of significant FII outflows on account of a major global risk off event remains a concern. However, it is important to note that India is much better placed and thus resilient in such an event given its stable macro-economic parameters.

In terms of our portfolio positioning, we continue to remain overweight on direct and indirect beneficiaries of government push on sectors like roads, railways and housing. We continue to remain overweight on private sector banks on account of their ability to gain market share and maintain relatively higher growth rates. We are also diversifying exposure to consumption plays across multiple themes.

Strong macro position, reforms and long-term structural drivers like demographic advantage, low household debt, limited penetration across different consumer categories, increased potential for financial savings and urbanization makes India a compelling equity story from medium to long term perspective.

We believe investors would be well advised to invest with medium to long term perspective and systematically increase exposure to Indian equity markets.

Disclaimer: The views expressed are in 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. Please consult your Financial/Investment Adviser before investing. The views expressed may not reflect in the scheme portfolios of Tata Mutual Fund. This note has been prepared using information believed to be accurate at the time of its use.

MARKET OUTLOOK

Debt market

	31-Jan-18	31-Dec-17	Change (bps)
10 Year Benchmark Yield (s.a)	7.43% (new)	7.33%	10
10 Year AAA (PSU) (ann)	7.96%	7.84%	12
5 Year AAA (PSU) (ann)	7.74%	7.66%	8
3 Month T Bill	6.40%	6.20%	20
3 Month CD	7.20%	6.38%	82
12 Month CD	7.46%	6.75%	71
10 Year AAA Spread	0.39%	0.38%	2
5 Year AAA Spread	0.17%	0.20%	-2

Sovereign bond market yields hardened due to rising crude oil prices, rising US treasury yields, concerns about excess borrowing through G-Sec and increasing expectations of rate hike going forward as CPI inflation hits 16 month high. Globally bond yields also hardened with US 10-year note hitting a high of 2.72 and closing the period at 2.70 versus 2.40 at the beginning of the period. For the period under review India 10-year G-Sec yields hardened by 10 bps and closed at 7.43, with the old 10-year trading at 7.58 % levels, an increase of 25 basis points. Corporate bonds also followed suite with 10-year and 5-year corporate bond yields up by 12 bps and 8 bps respectively. Money market instruments at the shorter end hardened because of financial year end crossing premium with 3-month treasury bill up by 20 bps and 3-month and 12-month CD yields up by 82 bps and 71 bps respectively. Net FPI inflows in Indian debt market stood at Rs. 8,522 crores for the month of January.

Crude oil prices rose during the month on the back of reducing inventory surplus because of refinery maintenance and increasing demand of distillate because of cold weather and production cuts deal being extended till end of 2018 by OPEC and non-OPEC countries. Brent Spot closed the period under review at USD 69.05 after hitting a high of USD 70.53 versus USD 66.82 per barrel at the beginning of the period.

On the macroeconomic data released during the period, December CPI inflation rose to a 16-month high of 5.21% from 4.88% in November and above market consensus of 5.10%. Rise in inflation was mainly due to higher food and fuel prices. Core CPI inflation also accelerated further for the fourth consecutive month to 5.2% from 4.9% in November. IIP rebounded to 8.4% in November from a downwardly revised 2% in October, led by an increase in consumer non-durables, infrastructure and capital goods segments. A few items may be exaggerating the underlying industrial strength, but the macro data suggest an industrial cycle recovery. WPI inflation for December moderated to 3.58% from 3.93% YoY in November. The surprise was mainly due to lower than expected food prices.

Finance minister announced the Union Budget on 1st Feb wherein fiscal deficit target for FY19 was relaxed to 3.3% vs market expectation of 3.2% and FRBM roadmap of 3.0%. The government has adopted a revised FRBM target for fiscal deficit and now will pursue 3.1% for FY20 and 3% in FY21. Gross market borrowings for FY2019 are pegged at INR 6.06 trillion, as compared to INR 5.99 trillion in FY2018. The net market borrowing (g-sec and t-bills) for FY2019 stands at INR 4.07 trillion (as compared to INR 4.80 trillion in FY2018). Further government has also announced g-sec switch and buy-back of INR 280 billion and INR 719 billion respectively. Though the net borrowing number is broadly in-line with market expectations, the fact that fiscal prudence targets have been relaxed, along with likelihood of steep MSP hike for Kharif crops, there is a likelihood that this might lead to inflationary pressures and result in RBI changing policy stance. This was also evident from the sharp reaction in the bond market after the budget announcement.

Systemic liquidity remained easy over the month and closed the month positive at Rs. 19,700 crs vs a surplus of Rs. 22,200 crores at the beginning of the period. Liquidity is expected to remain in negative to neutral zone going forward in Q4FY18. RBI will actively manage liquidity by OMO, MSS etc. as indicated during the Fifth monetary policy meeting.

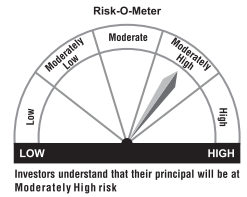
Going forward, we expect CPI to settle around 5 % by Q4FY18. We expect the RBI to stay on hold in its February policy. We don't expect any further rate cuts by RBI and given the current inflation trajectory and global developments (firming up of crude & other commodities and hardening of Developed Market bond yields) RBI might be forced to adopt a more cautious stance going forward and rate hikes can come sooner than earlier envisaged if global environment continues to remain unfavorable. We expect 10-year G-sec yield to trade range-bound in near term, within a band of 7.40%-7.70%. We expect liquidity to remain negative going further and RBI to actively manage liquidity by OMO and MSS. Short term rates which increased due to tightening liquidity and march crossing premium will take cues from the liquidity conditions going forward.

Disclaimer: The views expressed are in 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. Please consult your Financial/Investment Adviser before investing. The views expressed may not reflect in the scheme portfolios of Tata Mutual Fund. This note has been prepared using information believed to be accurate at the time of its use.

Tata Large Cap Fund

(An Open-Ended Equity Scheme)

(Erstwhile known as Tata Pure Equity Fund; renamed w.e.f February 29, 2016)



As on 31st January 2018

INVESTMENT STYLE

Primarily invests in equity and equity related instruments of large market cap companies.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation.

DATE OF ALLOTMENT

May 7, 1998

FUND MANAGER

Gopal Agrawal (Managing Since 27-Jun-17 and overall experience of 21 years)

BENCHMARK

S&P BSE Sensex

NAV

Direct - Growth	:	234.4069
Direct - Dividend	:	57.5645
Reg - Growth	:	220.1547
Reg - Dividend	:	52.2889

FUND SIZE

Rs. 852.92 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 849.98 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	30.57%
Portfolio Turnover (Equity component only)	30.57%

EXPENSE RATIO**

Direct	1.04
Regular	2.51

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	12.81	13.11
Sharpe Ratio	0.09	0.05
Portfolio Beta	0.92	1.00
R Squared	0.89	1.00
Treynor	0.35	0.17
Jenson	0.17	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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% if redeemed on or before expiry of 365 days from the date of allotment.



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		85110.96	99.79
Auto			
Maruti Suzuki India Ltd.	34500	3282.38	3.85
Tata Motors Ltd.	445000	1776.66	2.08
Auto Ancillaries			
Motherson Sumi Systems Ltd.	352000	1286.03	1.51
Banks			
HDFC Bank Ltd.	462000	9269.34	10.87
ICICI Bank Ltd.	1599750	5646.32	6.62
State Bank Of India	967000	3024.29	3.55
Kotak Mahindra Bank Ltd.	200000	2219.50	2.60
Yes Bank Ltd.	468640	1661.09	1.95
Indusind Bank Ltd.	80000	1403.32	1.65
Cement			
Ultratech Cement Ltd.	48000	2102.35	2.46
Grasim Industries Ltd.	100000	1157.30	1.36
Construction Project			
Larsen & Toubro Ltd.	164350	2328.18	2.73
Consumer Non Durables			
ITC Ltd.	1422500	3858.53	4.52
Eveready Industries India Ltd.	416000	1726.82	2.02
Hindustan Unilever Ltd.	118000	1616.19	1.89
Finance			
Housing Development Finance Ltd.	71000	1388.55	1.63
Bajaj Finance Ltd.	80000	1342.00	1.57
Gas			
Gail (India) Ltd.	308666	1476.35	1.73
Healthcare Services			
Max India Ltd.	1020000	1163.31	1.36
Industrial Capital Goods			
Bharat Electronics Ltd.	1387000	2349.58	2.75
Siemens Ltd.	92000	1193.75	1.40

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Industrial Products			
Cummins India Ltd.	190131	1717.45	2.01
Media & Entertainment			
Zee Entertainment Enterprises Ltd.	242000	1438.81	1.69
D.B.Corp Ltd.	365000	1194.28	1.40
Oil			
Oil & Natural Gas Co.	470000	955.75	1.12
Petroleum Products			
Reliance Industries Ltd.	452000	4344.40	5.09
Pharmaceuticals			
Sun Pharmaceutical Industries Ltd.	150000	869.03	1.02
Power			
Power Grid Corporation Of India Ltd.	1190000	2302.65	2.70
Retailing			
Future Retail Ltd.	451000	2521.77	2.96
Software			
Infosys Ltd.	290000	3336.89	3.91
HCL Technologies Ltd.	331350	3265.95	3.83
Tata Elxsi Ltd.	213000	2262.38	2.65
Textile Products			
Raymond Ltd.	198000	2077.32	2.44
Transportation			
Container Corporation Of India Ltd.	118000	1640.85	1.92
Other Equities ^		5911.59	6.93
Repo		49.76	0.06
Portfolio Total		85160.72	99.85
Cash / Net Current Asset		131.49	0.15
Net Assets		85292.21	100.00

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

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	2,360,000
Total Value as on Jan 31, 2018 (Rs.)	135,279	456,468	894,369	1,447,969	2,530,952	22,325,944
Returns	24.34%	16.02%	15.96%	15.27%	14.27%	19.65%
Total Value of B: S&P BSE Sensex	138,332	458,845	852,634	1,339,697	2,228,091	10,929,370
B: S&P BSE Sensex	29.39%	16.38%	14.01%	13.09%	11.89%	13.79%

(Inception date :07-May-1998) (First Installment date : 01-Jun-1998)

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 36 - 49.

*B: Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

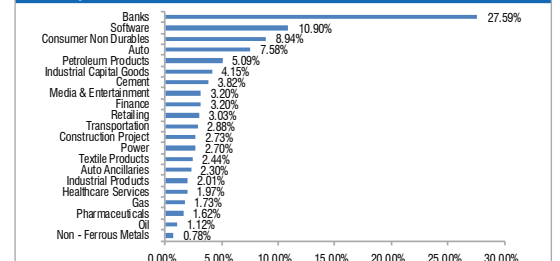
Issuer Name	% to NAV
HDFC Bank Ltd.	10.87
ICICI Bank Ltd.	6.62
Reliance Industries Ltd.	5.09
ITC Ltd.	4.52
Infosys Ltd.	3.91
Maruti Suzuki India Ltd.	3.85
HCL Technologies Ltd.	3.83
State Bank Of India	3.55
Future Retail Ltd.	2.96
Tata Motors Ltd.	2.75
Total	47.95

Market Capitalisation wise Exposure

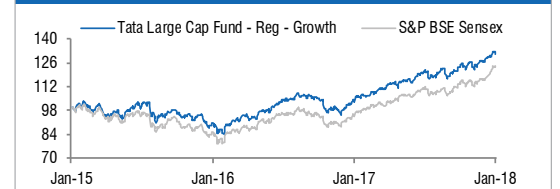
Large Cap	84.85%
Mid Cap	12.11%
Small Cap	3.04%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



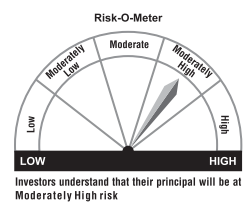
NAV Movement



Tata Equity Opportunities Fund

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

Primarily focuses on investing in equity and equity related instruments of well researched value and growth oriented companies across all market capitalization.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains while at all times emphasizing the importance of capital appreciation.

DATE OF ALLOTMENT

February 25, 1993

FUND MANAGER

Rupesh Patel (Managing Since 7-Jun-13 and overall experience of 17 years)

BENCHMARK

S&P BSE 200

NAV

Direct - Growth	:	218.0361
Direct - Dividend	:	45.0732
Reg - Growth	:	205.8034
Reg - Dividend	:	35.5784

FUND SIZE

Rs. 1340.28 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1350.08 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	68.02%
Portfolio Turnover (Equity component only)	68.02%

EXPENSE RATIO**

Direct	1.03
Regular	2.36

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	14.23	13.23
Sharpe Ratio	0.11	0.09
Portfolio Beta	1.01	1.00
R Squared	0.89	1.00
Treynor	0.45	0.35
Jenson	0.10	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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% if redeemed on or before expiry of 365 days from the date of allotment.



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		133676.91	99.74
Auto			
Tata Motors Ltd.	955000	3812.84	2.84
Maruti Suzuki India Ltd.	40000	3805.66	2.84
TVS Motor Company Ltd.	270000	1876.77	1.40
Banks			
HDFC Bank Ltd.	460000	9229.21	6.89
ICICI Bank Ltd.	2320000	8188.44	6.11
Yes Bank Ltd.	1445000	5121.80	3.82
Kotak Mahindra Bank Ltd.	426968	4738.28	3.54
State Bank Of India	650000	2032.88	1.52
Cement			
Dalmia Bharat Ltd.	124000	3633.76	2.71
Ultratech Cement Ltd.	75000	3284.93	2.45
Shree Cement Ltd.	14900	2564.66	1.91
Commercial Services			
Security And Intelligence Services (India) Ltd.	131202	1547.66	1.15
Construction			
KNR Constructions Ltd.	1150000	3535.68	2.64
Brigade Enterprises Ltd.	527473	1505.94	1.12
Construction Project			
Larsen & Toubro Ltd.	261832	3709.11	2.77
NCC Ltd.	2750000	3371.50	2.52
Sadbhav Engineering Ltd.	822865	3337.54	2.49
Consumer Durables			
Havells India Ltd.	400000	2088.20	1.56
Bata India Ltd.	270000	1905.66	1.42
Consumer Non Durables			
ITC Ltd.	1510000	4095.88	3.06
Tata Global Beverages Ltd.	900000	2615.40	1.95
Asian Paints (India) Ltd.	120000	1357.26	1.01
Ferrous Metals			
Tata Steel Ltd.	400000	2820.20	2.10
Gas			
Gujarat State Petronet Ltd.	900000	1826.55	1.36

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Oil			
Oil & Natural Gas Co.	790000	1606.47	1.20
Finance			
Indiabulls Housing Finance Ltd.	170000	2367.85	1.77
ICICI Prudential Life Insurance Company Ltd.	550000	2234.38	1.67
Housing Development Finance Ltd.	110000	2151.27	1.61
Muthoot Finance Ltd.	410000	1699.86	1.27
Mahindra And Mahindra Financial Services Ltd.	300000	1388.70	1.04
Petroleum Products			
Indian Oil Corporation Ltd.	655000	2736.26	2.04
Reliance Industries Ltd.	270000	2595.11	1.94
Hindustan Petroleum Corporation Ltd.	450000	1784.25	1.33
Pharmaceuticals			
Sun Pharmaceutical Industries Ltd.	416000	2410.10	1.80
Divi Laboratories Ltd.	200000	2072.90	1.55
Piramal Enterprises Ltd. (Ccd 18Mths)	1670	1970.60	1.47
Dishman Carbogen Amcis Ltd.	462662	1743.31	1.30
Power			
Power Grid Corporation Of India Ltd.	1000000	1935.00	1.44
Retailing			
Future Retail Ltd.	500000	2795.75	2.09
Software			
Infosys Ltd.	200000	2301.30	1.72
HCL Technologies Ltd.	200000	1971.30	1.47
Transportation			
Interlobe Aviation Ltd.	296210	3589.18	2.68
Other Equities ^		12317.51	9.19
Repo		1523.88	1.14
Portfolio Total		135200.79	100.88
Net Current Liabilities		-1172.32	-0.88
Net Assets		134028.47	100.00

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

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	2,990,000
Total Value as on Jan 31, 2018 (Rs.)	134,913	459,939	950,314	1,586,013	2,775,655	38,992,403
Returns	23.74%	16.55%	18.43%	17.82%	15.99%	17.88%
Total Value of B: S&P BSE 200	136,644	468,691	905,874	1,435,724	2,407,289	20,514,329
B: S&P BSE 200	26.59%	17.88%	16.48%	15.03%	13.34%	13.69%
Total Value of AB: S&P BSE Sensex	138,332	458,845	852,634	1,339,697	2,228,091	16,895,266
AB: S&P BSE Sensex	29.39%	16.38%	14.01%	13.09%	11.89%	12.41%

(Inception date :25-Feb-1993) (First Installment date : 01-Mar-1993)

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 36 - 49.

*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

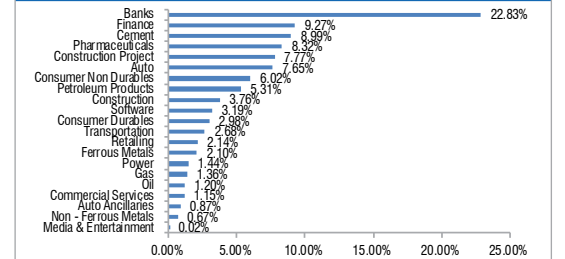
Issuer Name	% to NAV
HDFC Bank Ltd.	6.89
ICICI Bank Ltd.	6.11
Yes Bank Ltd.	3.82
Kotak Mahindra Bank	3.54
ITC Ltd.	3.06
Tata Motors Ltd.	2.84
Maruti Suzuki India Ltd.	2.84
Larsen & Toubro Ltd.	2.77
Dalmia Bharat Ltd.	2.71
Interlobe Aviation Ltd.	2.68
Total	37.26

Market Capitalisation wise Exposure

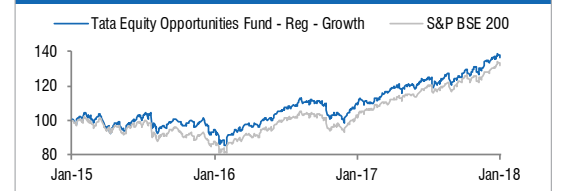
Large Cap	74.22%
Mid Cap	16.76%
Small Cap	9.02%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



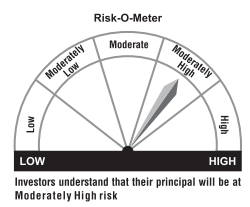
NAV Movement



Tata Ethical Fund

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

An equity scheme which invests primarily in equities of Shariah compliant companies and other instrument if allowed under Shariah principles.

INVESTMENT OBJECTIVE

To provide medium to long-term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth-oriented companies.

DATE OF ALLOTMENT

May 24, 1996

FUND MANAGER

Pradeep Gokhale (Managing Since 2-Jan-12 and overall experience of 26 years)

BENCHMARK

Nifty 500 Shariah

NAV

Direct - Growth	:	171.3586
Direct - Dividend	:	100.0475
Reg - Growth	:	164.0452
Reg - Dividend	:	73.0051

FUND SIZE

Rs. 496.77 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 505.67 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	56.66%
Portfolio Turnover (Equity component only)	56.66%

EXPENSE RATIO**

Direct	1.68
Regular	2.67

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	11.98	12.42
Sharpe Ratio	0.08	0.19
Portfolio Beta	0.89	1.00
R Squared	0.85	1.00
Treynor	0.31	0.67
Jenson	-0.32	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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% of the applicable NAV, if redeemed on or before 365 days from the date of allotment. (w.e.f. 6th April, 2015)



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		48063.55	96.75
Auto			
Maruti Suzuki India Ltd.	43300	4119.63	8.29
Hero Motocorp Ltd.	31300	1155.47	2.33
Auto Ancillaries			
WABCO India Ltd.	20000	1480.86	2.98
Mothersum Sumi Systems Ltd.	150000	548.03	1.10
Apollo Tyres Ltd.	200000	509.50	1.03
Amara Raja Batteries Ltd.	61849	499.59	1.01
Cement			
Ultratech Cement Ltd.	41000	1795.76	3.61
Ambuja Cements Ltd.	460000	1200.83	2.42
ACC Ltd.	30000	514.92	1.04
Chemicals			
Tata Chemicals Ltd.	70000	502.92	1.01
Construction Project			
Voltas Ltd.	150000	906.60	1.83
NCC Ltd. (Qip)	560000	652.23	1.31
Consumer Durables			
Titan Company Ltd.	105000	912.50	1.84
Bata India Ltd.	118000	832.84	1.68
Whirlpool Of India Ltd.	50400	744.21	1.50
Bajaj Electricals Ltd.	132000	643.76	1.30
Consumer Non Durables			
Hindustan Unilever Ltd.	242000	3314.55	6.67
Britannia Industries Ltd.	41000	1915.73	3.86
Asian Paints (India) Ltd.	102000	1153.67	2.32
Tata Global Beverages Ltd.	370000	1075.22	2.16
Colgate-Palmolive India Ltd.	94100	1054.34	2.12
Nestle India Ltd.	7000	522.54	1.05
Fertilisers			
Gujarat State Fertilizers & Chem Ltd.	350000	506.45	1.02
Gas			
Gail (India) Ltd.	215000	1028.35	2.07
Petronet LNG Ltd.	200000	509.40	1.03

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Pesticides			
UPL Ltd.	170000	1279.00	2.57
Rallis India Ltd.	502000	1253.24	2.52
Industrial Capital Goods			
Siemens Ltd.	78000	1012.09	2.04
Thermax Ltd.	81696	997.67	2.01
ABB India Ltd.	35000	580.06	1.17
Industrial Products			
Carborundum Universal Ltd.	390000	1451.97	2.92
Cummins India Ltd.	132186	1194.04	2.40
Finolex Cables Ltd.	161271	1179.21	2.37
Timken India Ltd.	127000	1131.76	2.28
Schaeffler Ltd.	16000	873.06	1.76
Mahindra Cie Automotive Ltd.	298000	662.75	1.33
Petroleum Products			
Indian Oil Corporation Ltd.	165000	689.29	1.39
Castrol India Ltd.	300000	557.55	1.12
Pharmaceuticals			
Cipla Ltd.	151000	887.05	1.79
IPCA Laboratories Ltd.	93750	538.50	1.08
Retailing			
Future Retail Ltd.	160000	894.64	1.80
Software			
Tech Mahindra Ltd.	225000	1374.41	2.77
Textile Products			
Mayur Uniquoters Ltd.	200000	987.10	1.99
Transportation			
Gujarat Pipavav Port Ltd.	549000	788.91	1.59
Other Equities ^		1631.35	3.28
Portfolio Total		48063.55	96.75
Cash / Net Current Asset		1613.11	3.25
Net Assets		49676.66	100.00

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

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	2,570,000
Total Value as on Jan 31, 2018 (Rs.)	135,967	440,850	894,665	1,502,638	2,778,200	28,424,159
Returns	25.47%	13.59%	15.97%	16.31%	16.01%	19.06%
Total Value of B: Nifty 500 Shariah	138,444	486,126	970,762	1,579,647	2,674,185	6,978,736
B: Nifty 500 Shariah	29.57%	20.48%	19.31%	17.71%	15.30%	8.48%
Total Value of AB: Nifty 50	136,864	458,959	862,486	1,357,438	2,263,556	13,100,431
AB: Nifty 50	26.95%	16.40%	14.48%	13.46%	12.19%	13.33%

(Inception date :24-May-1996) (First Installment date : 01-Sep-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 36 - 49.

*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

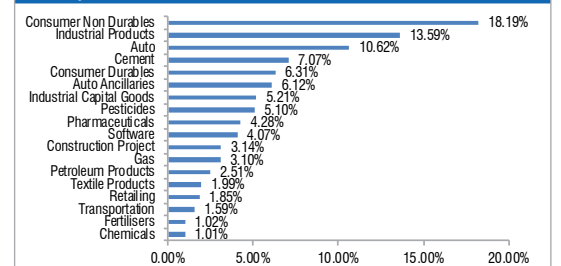
Issuer Name	% to NAV
Maruti Suzuki India Ltd.	8.29
Hindustan Unilever Ltd.	6.67
Britannia Industries Ltd.	3.86
Ultratech Cement Ltd.	3.61
Wabco India Ltd.	2.98
Carborundum Universal Ltd.	2.92
Tech Mahindra Ltd.	2.77
Upl Ltd.	2.57
Rallis India Ltd.	2.52
Ambuja Cements Ltd.	2.42
Total	38.61

Market Capitalisation wise Exposure

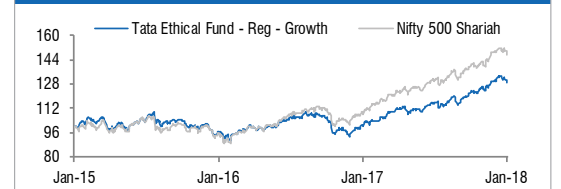
Large Cap	58.04%
Mid Cap	37.99%
Small Cap	3.96%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



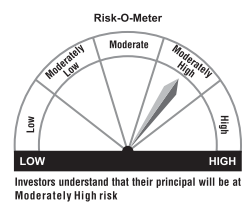
NAV Movement



Tata Equity P/E Fund

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

Primarily invests at least 70% of the net assets in equity shares whose rolling P/E ratio on past four quarter earnings for individual companies is less than rolling P/E of the S&P BSE SENSEX stocks.

INVESTMENT OBJECTIVE

To provide reasonable and regular income and/or possible capital appreciation to its Unitholder.

DATE OF ALLOTMENT

June 29, 2004

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years)

BENCHMARK

S&P BSE Sensex

NAV

Direct - Growth	: 147.4815
Direct - Dividend (Trigger Option A 5%)	: 63.6159
Direct - Dividend (Trigger Option B 10%)	: 62.8847
Reg - Growth	: 142.6059
Reg - Dividend (Trigger Option A 5%)	: 62.5301
Reg - Dividend (Trigger Option B 10%)	: 60.1014

FUND SIZE

Rs. 2712.82 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2631.66 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	65.93%
Portfolio Turnover (Equity component only)	65.93%

EXPENSE RATIO**

Direct	1.56
Regular	2.19

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^

	FUND	BENCHMARK
Std. Dev (Annualised)	15.93	13.11
Sharpe Ratio	0.19	0.05
Portfolio Beta	1.00	1.00
R Squared	0.68	1.00
Treynor	0.89	0.17
Jenson	0.71	NA
PE	26.47	25.42

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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% if redeemed on or before expiry of 365 days from the date of allotment (w.e.f. 6th April, 2015)



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		259280.58	95.58
Auto			
Ashok Leyland Ltd.	6130000	7720.74	2.85
Mahindra & Mahindra Ltd.	855000	6527.50	2.41
Tata Motors Ltd.	1550000	6188.38	2.28
Bajaj Auto Ltd.	160600	5362.11	1.98
Maruti Suzuki India Ltd.	47700	4538.25	1.67
Hero Motocorp Ltd.	110000	4060.76	1.50
Auto Ancillaries			
Exide Industries Ltd.	2150000	4811.70	1.77
Ceat Ltd.	196900	3579.84	1.32
Apollo Tyres Ltd.	1380000	3515.55	1.30
Banks			
Yes Bank Ltd.	5010000	17757.95	6.55
City Union Bank Ltd.	3709640	5920.59	2.18
Cement			
Grasim Industries Ltd.	740000	8564.02	3.16
Chemicals			
Tata Chemicals Ltd.	750000	5388.38	1.99
Construction Project			
Larsen & Toubro Ltd.	680000	9632.88	3.55
Voltas Ltd.	609000	3680.80	1.36
Consumer Non Durables			
Hindustan Unilever Ltd.	300000	4108.95	1.51
Radico Khaitan Ltd.	900000	3253.95	1.20
Tata Global Beverages Ltd.	1000000	2906.00	1.07
Finance			
Housing Development Finance Ltd.	520000	10169.64	3.75
Muthoot Finance Ltd.	1210000	5016.66	1.85
JM Financial Ltd.	2527495	4117.29	1.52
Max Financial Services Ltd.	520000	2774.72	1.02
Gas			
Gail (India) Ltd.	1539320	7362.57	2.71
Petronet Lng Ltd.	1150000	2929.05	1.08

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Industrial Products			
Finolex Cables Ltd.	1223968	8949.65	3.30
Nilkamal Ltd.	152000	2759.71	1.02
Media & Entertainment			
Zee Entertainment Enterprises Ltd.	1755000	10434.35	3.85
Sun Tv Network Ltd.	370000	3790.28	1.40
Petroleum Products			
Reliance Industries Ltd.	1125000	10812.94	3.99
Indian Oil Corporation Ltd.	1350000	5639.63	2.08
Bharat Petroleum Corporation Ltd.	625000	3074.38	1.13
Power			
Power Grid Corporation Of India Ltd.	6207000	12010.55	4.43
Retailing			
Future Retail Ltd.	934620	5225.93	1.93
Software			
Cyient Ltd.	646000	4150.23	1.53
Persistent Systems Ltd.	390000	3077.30	1.13
Tata Consultancy Services Ltd.	95000	2956.16	1.09
Larsen & Toubro Infotech Ltd.	213000	2715.64	1.00
Telecom - Services			
Bharti Airtel Ltd.	660000	2901.69	1.07
Textile Products			
Raymond Ltd.	465000	4878.55	1.80
Transportation			
Interglobe Aviation Ltd.	522588	6332.20	2.33
Adani Ports And Special Economic Zone Ltd.	1240000	5312.78	1.96

Other Equities ^	24370.33	8.98
CBLO	13997.76	5.16
Repo	500.70	0.18
Portfolio Total	273779.04	100.92
Net Current Liabilities	-2497.33	-0.92
Net Assets	271281.71	100.00

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

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	1,630,000
Total Value as on Jan 31, 2018 (Rs.)	135,875	515,558	1,140,565	1,896,070	3,446,023	6,702,259
Returns	25.32%	24.73%	25.98%	22.84%	20.00%	19.02%
Total Value of B: S&P BSE Sensex	138,332	458,845	852,634	1,339,697	2,228,091	3,911,232
B: S&P BSE Sensex	23.99%	16.38%	14.01%	13.09%	11.89%	12.04%

(Inception date :29-Jun-2004) (First Installment date : 01-Jul-2004)

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 36-49.

*B: Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

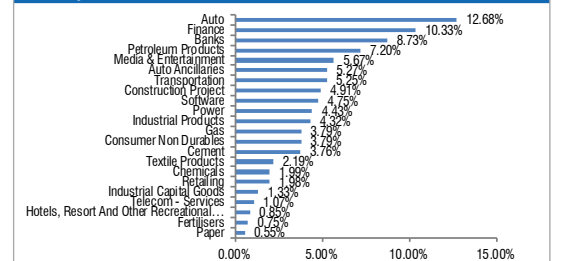
Issuer Name	% to NAV
Yes Bank Ltd.	6.55
Power Grid Corporation Of India Ltd.	4.43
Reliance Industries Ltd.	3.99
Zee Entertainment Enterprises Ltd.	3.85
HDFC Ltd.	3.75
Larsen & Toubro Ltd.	3.55
Finolex Cables Ltd.	3.30
Grasim Industries Ltd.	3.16
Ashok Leyland	2.85
Gail (india) Ltd.	2.71
Total	38.14

Market Capitalisation wise Exposure

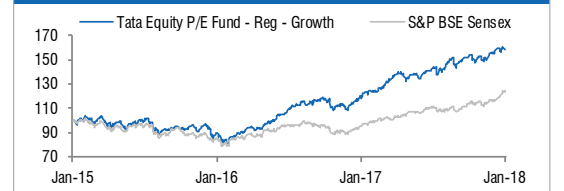
Large Cap	66.81%
Mid Cap	28.57%
Small Cap	4.62%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



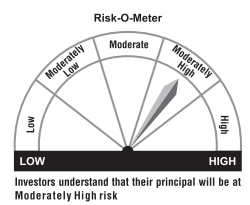
NAV Movement



Tata Mid Cap Growth Fund

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

An equity scheme with focus towards mid cap stocks.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains. Investments would be focused towards mid-cap stocks.

DATE OF ALLOTMENT

July 1, 1994

FUND MANAGER

Rupesh Patel (Managing Since 27-Jun-17 and overall experience of 17 years) & Danesh Mistry (Assistant fund manager) (Managing Since 1-Apr-16 and overall experience of 14 years)

BENCHMARK

Nifty Free Float Midcap 100

NAV

Direct - Growth	:	150.9424
Direct - Dividend	:	53.4848
Reg - Growth	:	145.2587
Reg - Dividend	:	43.8266

FUND SIZE

Rs. 703.07 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 732.28 (Rs. in Cr.)

TURNOVER

Portfolio Turnover (Total)	45.63%
Portfolio Turnover (Equity component only)	45.63%

EXPENSE RATIO**

Direct	1.87
Regular	2.55

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	16.82	15.28
Sharpe Ratio	0.14	0.20
Portfolio Beta	1.04	1.00
R Squared	0.89	1.00
Treynor	0.64	0.87
Jenson	-0.24	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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% if redeemed on or before expiry of 365 days from the date of allotment (w.e.f. 6th April, 2015)



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		69924.09	99.46
Auto Ancillaries			
Amara Raja Batteries Ltd.	150000	1211.63	1.72
Exide Industries Ltd.	465500	1041.79	1.48
Banks			
Yes Bank Ltd.	645000	2286.20	3.25
City Union Bank Ltd.	770000	1228.92	1.75
Punjab National Bank	615000	1053.19	1.50
Cement			
Shree Cement Ltd.	10000	1721.25	2.45
Dalmia Bharat Ltd.	58500	1714.31	2.44
J K Cement Ltd.	100000	1109.50	1.58
The Ramco Cements Ltd.	142000	1079.48	1.54
NCL Industries Ltd.	294763	810.16	1.15
Chemicals			
Navin Fluorine International Ltd.	167495	1332.00	1.89
Solar Industries India Ltd.	118500	1270.14	1.81
Vinati Organics Ltd.	115000	1089.91	1.55
Gujarat Alkalies & Chemicals Ltd.	100000	754.60	1.07
Construction			
KNR Constructions Ltd.	770000	2367.37	3.37
Somany Ceramics Ltd.	157800	1160.62	1.65
Brigade Enterprises Ltd.	401236	1145.53	1.63
Construction Project			
Sadbhav Engineering Ltd.	496354	2013.21	2.86
NCC Ltd.	1400000	1716.40	2.44
Sadbhav Infrastructure Project Ltd.	1000000	1445.50	2.06
Consumer Durables			
Blue Star Ltd.	180000	1353.60	1.93
Havells India Ltd.	200000	1044.10	1.49
IFB Industries Ltd.	79570	1003.58	1.43
Bata India Ltd.	100000	705.80	1.00
Consumer Non Durables			
Tata Global Beverages Ltd.	355000	1031.63	1.47
Glaxo Smithkline Con Healthcare Ltd.	10600	707.97	1.01
Fertilisers			
Chambal Fertiliser & Chemicals Ltd.	600000	962.40	1.37
Finance			
Muthoot Finance Ltd.	198000	820.91	1.17
Satin Creditcare Network Ltd.	174000	812.58	1.16

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equitas Holdings Ltd.	490000	726.92	1.03
IDFC Ltd.	1250000	703.13	1.00
Gas			
Gujarat State Petronet Ltd.	680000	1380.06	1.96
Petronet LNG Ltd.	400000	1018.80	1.45
Industrial Products			
AIA Engineering Ltd.	85000	1317.12	1.87
Mahindra Cie Automotive Ltd.	505000	1123.12	1.60
Schaeffler Ltd.	20000	1091.32	1.55
Paper			
Tamilnadu Newsprint & Papers Ltd.	230000	959.10	1.36
Pesticides			
Bayer Cropscience Ltd.	20000	907.95	1.29
Rallis India Ltd.	360000	898.74	1.28
PI Industries Ltd.	100000	891.15	1.27
Petroleum Products			
Indian Oil Corporation Ltd.	360000	1503.90	2.14
Hindustan Petroleum Corporation Ltd.	215000	852.48	1.21
Pharmaceuticals			
Eris Lifesciences Ltd.	162024	1263.54	1.80
Piramal Enterprises Ltd. (Ccd 18Mths)	794	936.92	1.33
Strides Shasun Ltd.	120000	917.04	1.30
Retailing			
Future Retail Ltd.	450000	2516.18	3.58
Future Consumer Ltd.	3300000	2082.30	2.96
Trent Ltd.	270000	852.93	1.21
Software			
Tata Elxsi Ltd.	74000	785.99	1.12
Textile Products			
Trident Ltd.	1000000	789.50	1.12
Transportation			
Interglobe Aviation Ltd.	140000	1696.38	2.41
Cox & Kings Ltd.	367000	912.18	1.30
Other Equities ^		7803.06	11.10
Repo		850.05	1.21
Portfolio Total		70774.14	100.67
Net Current Liabilities		-467.19	-0.67
Net Assets		70306.95	100.00

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

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	2,830,000
Total Value as on Jan 31, 2018 (Rs.)	134,712	475,075	1,108,397	1,938,630	3,581,914	21,515,873
Returns	23.41%	18.84%	24.79%	23.47%	20.72%	18.13%
Total Value of B: Nifty Free Float Midcap 100	137,446	504,808	1,083,832	1,748,368	3,040,216	18,800,446
B: Nifty Free Float Midcap 100	27.92%	23.20%	23.85%	20.56%	17.68%	17.01%
Total Value of AB: Nifty 50	136,864	458,959	862,486	1,357,438	2,263,556	11,858,969
AB: Nifty 50	26.95%	16.40%	14.48%	13.46%	12.19%	13.10%

(Inception date :01-Jul-1994) (First Installment date : 01-Jul-1994)

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 into 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 36-49.

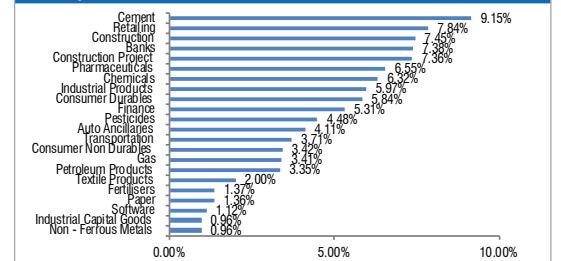
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

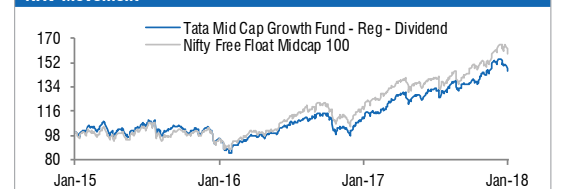
Top 10 Holdings Equity

Issuer Name	% to NAV
Future Retail Ltd.	3.58
KNR Construction	3.37
Yes Bank Ltd.	3.25
Future Consumer Ltd.	2.96
Sadbhav Engineering Ltd.	2.86
Shree Cement Ltd.	2.45
NCC Ltd.	2.44
Dalmia Bharat Ltd.	2.44
Interglobe Aviation Ltd.	2.41
Indian Oil Corp Ltd.	2.14
Total	27.90

Industry Allocation



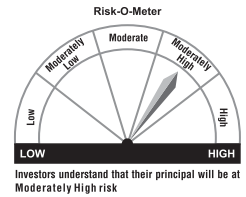
NAV Movement



Tata Dividend Yield Fund

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

Primarily focuses on investing in high dividend yield stocks. Minimum 70% of the net assets shall be invested in stocks having dividend yield higher than dividend yield of S&P BSE SENSEX stocks.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains by investing predominantly in high dividend yield stocks.

DATE OF ALLOTMENT

November 22, 2004

FUND MANAGER

Rupesh Patel (Managing Since 7-Jun-13 and overall experience of 17 years)

BENCHMARK

Nifty 500

NAV

Direct - Growth	:	82.7041
Direct - Dividend	:	34.1612
Reg - Growth	:	79.9524
Reg - Dividend	:	32.0190

FUND SIZE

Rs. 326.64 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 328.95 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	13.02%
Portfolio Turnover (Equity component only)	13.02%

EXPENSE RATIO**

Direct	2.14
Regular	2.74

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	13.00	13.51
Sharpe Ratio	0.12	0.10
Portfolio Beta	0.89	1.00
R Squared	0.87	1.00
Treynor	0.49	0.40
Jenson	0.08	NA
Dividend Yield	1.77	1.09

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

* For S&P BSE Sensex

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% if redeemed on or before expiry of 365 days from the date of allotment.



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		32096.11	98.26
Auto			
Bajaj Auto Ltd.	45500	1519.15	4.65
Banks			
HDFC Bank Ltd.	98750	1981.27	6.07
ICICI Bank Ltd.	506000	1785.93	5.47
Karur Vysa Bank Ltd.	583333	646.92	1.98
Construction Project			
Sadbhav Engineering Ltd.	187665	761.17	2.33
Engineers India Ltd.	337000	597.50	1.83
Consumer Non Durables			
Hindustan Unilever Ltd.	100000	1369.65	4.19
ITC Ltd.	403000	1093.14	3.35
CCL Products India Ltd.	203000	598.44	1.83
Finance			
Manappuram Finance Ltd.	1930000	2142.30	6.56
ICICI Prudential Life Insurance Company Ltd.	294000	1194.38	3.66
Muthoot Finance Ltd.	185000	767.01	2.35
Rural Electrification Corp. Ltd.	240000	373.56	1.14
Industrial Products			
Finolex Industries Ltd.	260000	1677.65	5.14
Cummins India Ltd.	114319	1032.64	3.16
Swaraj Engines Ltd.	46500	914.96	2.80
Media & Entertainment			
Sun Tv Network Ltd.	150000	1536.60	4.70
Minerals/Mining			
Coal India Ltd.	250000	746.50	2.29
Oil			
Oil & Natural Gas Co.	225000	457.54	1.40

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Petroleum Products			
Hindustan Petroleum Corporation Ltd.	150000	594.75	1.82
Pharmaceuticals			
Strides Shasun Ltd.	137300	1049.25	3.21
Power			
Power Grid Corporation Of India Ltd.	850000	1644.75	5.04
Torrent Power Ltd.	260000	740.22	2.27
Software			
HCL Technologies Ltd.	192000	1892.45	5.79
Infosys Ltd.	120000	1380.78	4.23
NIIT Technologies Ltd.	120000	1027.14	3.14
Mphasis Ltd.	91805	825.79	2.53
Eclerx Services Ltd.	46000	696.85	2.13
Transportation			
Interglobe Aviation Ltd.	60000	727.02	2.23
Other Equities ^		320.80	0.98
Repo		723.58	2.22
Portfolio Total		32819.69	100.48
Net Current Liabilities		-155.46	-0.48
Net Assets		32664.23	100.00

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

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	1,580,000
Total Value as on Jan 31, 2018 (Rs.)	131,656	454,127	925,158	1,501,995	2,835,634	4,821,779
Returns	18.43%	15.66%	17.34%	16.30%	16.39%	15.70%
Total Value of B: Nifty 500	137,108	474,682	926,948	1,473,857	2,466,255	3,876,128
B: Nifty 500	27.36%	18.78%	17.41%	15.77%	13.79%	12.75%
Total Value of AB: Nifty 50	136,864	458,959	862,486	1,357,438	2,263,556	3,633,007
AB: Nifty 50	26.95%	16.40%	14.48%	13.46%	12.19%	11.87%

(Inception date :22-Nov-2004) (First Installment date : 01-Dec-2004)

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 36-49.

*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

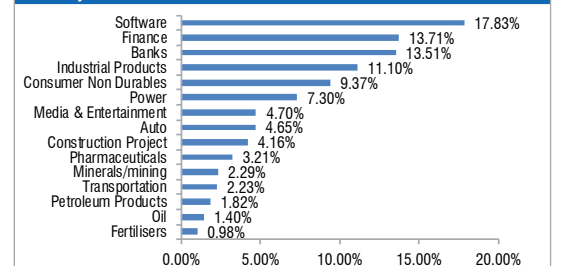
Issuer Name	% to NAV
Manappuram Finance Ltd.	6.56
HDFC Bank Ltd.	6.07
HCL Technologies Ltd.	5.79
ICICI Bank Ltd.	5.47
Finolex Industries Ltd.	5.14
Power Grid Corporation Of India Ltd.	5.04
Sun Tv Network Ltd.	4.70
Bajaj Auto Ltd.	4.65
Infosys Ltd.	4.23
Hindustan Unilever Ltd.	4.19
Total	51.84

Market Capitalisation wise Exposure

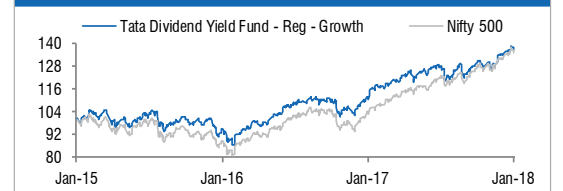
Large Cap	60.23%
Mid Cap	34.91%
Small Cap	4.87%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



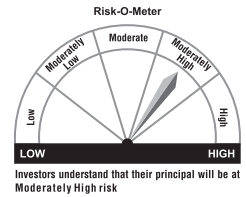
NAV Movement



Tata India Tax Savings Fund

(Erstwhile known as Tata Long Term Equity Fund; renamed w.e.f December 21, 2015)

(An Open-Ended Equity Linked Saving Scheme (ELSS) for residents with a lock-in period of 3 years)



As on 31st January 2018

INVESTMENT STYLE

An equity linked tax savings scheme (ELSS) that aims to provide medium to long term capital gains along with income tax benefit under Section 80C of the Income Tax Act.

INVESTMENT OBJECTIVE

To provide medium to long term capital gains along with income tax relief to its Unitholders, while at all times emphasising the importance of capital appreciation.

DATE OF ALLOTMENT

March 31, 1996

FUND MANAGER

Rupesh Patel (Managing Since 1-Apr-15 and overall experience of 17 years)

BENCHMARK

S&P BSE Sensex

NAV

Direct- Dividend	:	107.1894
Reg - Dividend	:	80.1535
Direct- Growth	:	19.0575
Reg- Growth	:	18.2889

FUND SIZE

Rs.1187.77 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs.1160.52 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	25.63%
Portfolio Turnover (Equity component only)	25.63%

EXPENSE RATIO**

Direct	1.48
Regular	2.37

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	14.98	13.11
Sharpe Ratio	0.19	0.05
Portfolio Beta	0.93	1.00
R Squared	0.67	1.00
Treynor	0.88	0.17
Jenson	0.66	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Rs. 500/- and in multiples of Rs. 500/- thereafter.

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Rs. 500/- and multiples of Rs. 500/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Nil (Compulsory lock-in period for 3 years)

PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		115419.52	97.17
Auto			
Tata Motors Ltd.	510000	2036.18	1.71
Maruti Suzuki India Ltd.	15000	1427.12	1.20
TVS Motor Company Ltd.	200000	1390.20	1.17
Banks			
ICICI Bank Ltd.	1535000	5417.78	4.56
HDFC Bank Ltd.	185000	3711.75	3.13
Yes Bank Ltd.	799440	2833.62	2.39
Kotak Mahindra Bank Ltd.	230000	2552.43	2.15
Punjab National Bank	900000	1541.25	1.30
State Bank Of India	475000	1485.56	1.25
Cement			
Dalmia Bharat Ltd.	53000	1553.14	1.31
NCL Industries Ltd.	547400	1504.53	1.27
Construction			
KNR Constructions Ltd.	665000	2044.54	1.72
Somany Ceramics Ltd.	197274	1450.95	1.22
Brigade Enterprises Ltd.	445192	1271.02	1.07
Construction Project			
Larsen & Toubro Ltd.	173000	2450.72	2.06
NCC Ltd.	1000000	1226.00	1.03
Consumer Durables			
Havells India Ltd.	310000	1618.36	1.36
Bata India Ltd.	182100	1285.26	1.08
IFB Industries Ltd.	95000	1198.19	1.01
Consumer Non Durables			
ITC Ltd.	780000	2115.75	1.78
Tata Global Beverages Ltd.	585000	1700.01	1.43
Ferrous Metals			
Tata Steel Ltd.	310000	2185.66	1.84
Finance			
IDFC Ltd.	3100000	1743.75	1.47
Satin Creditcare Network Ltd.	343000	1601.81	1.35
Housing Development Finance Ltd.	80000	1564.56	1.32
Indiabulls Housing Finance Ltd.	90000	1253.57	1.06
ICICI Prudential Life Insurance Company Ltd.	300000	1218.75	1.03
Healthcare Services			
Apollo Hospitals Enterprise Ltd.	120000	1393.92	1.17

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Industrial Products			
Mahindra CIE Automotive Ltd.	600000	1334.40	1.12
Petroleum Products			
Reliance Industries Ltd.	500000	4805.75	4.05
Indian Oil Corporation Ltd.	510000	2130.53	1.79
Hindustan Petroleum Corporation Ltd.	490000	1942.85	1.64
Pharmaceuticals			
Divi Laboratories Ltd.	215000	2228.37	1.88
Eris Lifesciences Ltd.	232176	1810.62	1.52
Natco Pharma Ltd.	170000	1605.31	1.35
Sun Pharmaceutical Industries Ltd.	255000	1477.34	1.24
Piramal Enterprises Ltd. (Coc 18Mths)	1231	1452.58	1.22
Retailing			
Future Consumer Ltd.	4000000	2524.00	2.13
Future Retail Ltd.	450000	2516.18	2.12
Avenue Supermarts Ltd.	200000	2359.30	1.99
Trent Ltd.	400000	1263.60	1.06
Software			
HCL Technologies Ltd.	200000	1971.30	1.66
Transportation			
Interglobe Aviation Ltd.	210000	2544.57	2.14
Cox & Kings Ltd.	520000	1292.46	1.09
Other Equities ^		29383.98	24.74
CBLO		1999.68	1.68
Repo		1903.29	1.60
Portfolio Total		119322.49	100.45
Net Current Liabilities		-545.78	-0.45
Net Assets		118776.71	100.00

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

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	2,590,000
Total Value as on Jan 31, 2018 (Rs.)	137,013	493,367	1,056,357	1,771,140	3,181,926	37,416,421
Returns	27.20%	21.54%	22.79%	20.92%	18.53%	20.85%
Total Value of B: S&P BSE Sensex	138,332	458,845	852,634	1,339,697	2,228,091	13,198,332
B: S&P BSE Sensex	29.39%	16.38%	14.01%	13.09%	11.89%	13.22%

(Inception date : 31-Mar-1996) (First Installment date : 01-Jul-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 36-49.

*B: Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

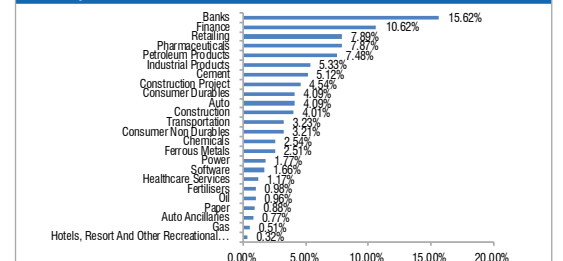
Issuer Name	% to NAV
ICICI Bank Ltd.	4.56
Reliance Industries Ltd.	4.05
HDFC Bank Ltd.	3.12
Yes Bank Ltd.	2.39
Kotak Mahindra Bank	2.15
Interglobe Aviation Ltd.	2.14
Future Consumer Ltd.	2.12
Future Retail Ltd.	2.12
Larsen & Toubro Ltd.	2.06
Avenue Supermarts Ltd.	1.99
Total	26.70

Market Capitalisation wise Exposure

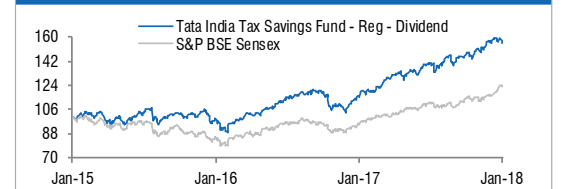
Large Cap	55.92%
Mid Cap	32.45%
Small Cap	11.63%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



NAV Movement



Tata Banking & Financial Services Fund

(An Open-Ended Banking & Financial Services Sector Scheme)

TATA
MUTUAL
FUND

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Banking and Financial Services sector in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in the Banking and Financial Services sector in India.

DATE OF ALLOTMENT

December 28, 2015

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) & Pradeep Gokhale (Managing Since 28-Dec-15 and overall experience of 26 years)

BENCHMARK

Nifty Financial Services

NAV

Direct - Dividend	:	17.9333
Direct - Growth	:	17.9333
Regular - Dividend	:	15.9256
Regular - Growth	:	17.3024

FUND SIZE

Rs. 253.45 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 259.09 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	48.15%
Portfolio Turnover (Equity component only)	48.15%

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.

EXPENSE RATIO**

Direct	1.51
Regular	2.75

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	18.34	18.12
Sharpe Ratio	0.35	0.30
Portfolio Beta	0.86	1.00
R Squared	0.74	1.00
Treynor	2.14	1.56
Jenson	0.49	NA

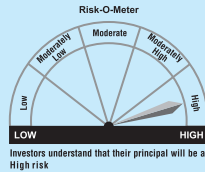
^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : NIL (w.e.f. 01st January, 2017)



PORTFOLIO

As on 31st January 2018

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		24311.18	95.92
Banks			
HDFC Bank Ltd.	211000	4233.40	16.70
Kotak Mahindra Bank Ltd.	238800	2650.08	10.46
Yes Bank Ltd.	708000	2509.51	9.90
City Union Bank Ltd.	655900	1046.82	4.13
DCB Bank Ltd.	595000	1034.41	4.08
Finance			
Housing Development Finance Ltd.	89000	1740.57	6.87
Muthoot Finance Ltd.	363000	1505.00	5.94
Max Financial Services Ltd.	277300	1479.67	5.84
JM Financial Ltd.	768000	1251.07	4.94
Central Depository Services (India) Ltd.	366000	1220.98	4.82
Bajaj Finserv Ltd.	24300	1169.02	4.61
ICICI Prudential Life Insurance Company Ltd.	272000	1105.00	4.36
Bajaj Finance Ltd.	56000	939.40	3.71
Ujjivan Financial Services Ltd.	194000	733.42	2.89
SBI Life Insurance Company Ltd.	80000	527.64	2.08
Gruh Finance Ltd.	80000	466.64	1.84
Geojit Financial Services Ltd.	420000	438.06	1.73
The New India Assurance Company Ltd.	41000	260.49	1.03
Repo		359.72	1.42
Portfolio Total		24670.90	97.34
Cash / Net Current Asset		674.16	2.66
Net Assets		25345.06	100.00

Tata Digital India Fund

(An Open-Ended Information Technology Sector Scheme)

TATA
MUTUAL
FUND

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Information Technology sector in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in Information Technology Sector in India. 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

December 28, 2015

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) & Pradeep Gokhale (Managing Since 28-Dec-15 and overall experience of 26 years)

BENCHMARK

S&P BSE IT

NAV

Direct - Dividend	:	13.0038
Direct - Growth	:	13.0038
Regular - Dividend	:	12.5392
Regular - Growth	:	12.5392

FUND SIZE

Rs. 70.21 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 57.00 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	54.55%
Portfolio Turnover (Equity component only)	54.55%

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.

EXPENSE RATIO**

Direct	1.46
Regular	2.92

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	16.34	18.40
Sharpe Ratio	0.11	0.05
Portfolio Beta	0.82	1.00
R Squared	0.90	1.00
Treynor	0.63	0.26
Jenson	0.31	NA

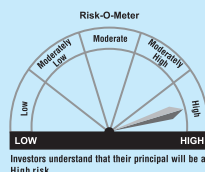
^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : NIL (w.e.f. 01st January, 2017)



PORTFOLIO

As on 31st January 2018

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		6478.28	92.26
Software			
Infosys Ltd.	92893	1068.87	15.22
Tata Consultancy Services Ltd.	21500	669.03	9.53
Tata Elxsi Ltd.	58900	625.61	8.91
Niit Technologies Ltd.	62500	534.97	7.62
Tech Mahindra Ltd.	85000	519.22	7.39
Mindtree Ltd.	54000	414.96	5.91
Sonata Software Ltd.	137000	412.30	5.87
HCL Technologies Ltd.	41800	412.00	5.87
Persistent Systems Ltd.	49000	386.63	5.51
Cyient Ltd.	54500	350.14	4.99
Info Edge (India) Ltd.	20500	277.87	3.96
Majesco Ltd.	49000	265.92	3.79
Oracle Financials Services Soft Ltd.	6000	250.72	3.57
Mphasis Ltd.	24834	223.38	3.18
Other Equities ^		66.66	0.95
Repo		517.29	7.37
Portfolio Total		6995.57	99.63
Cash / Net Current Asset		25.86	0.37
Net Assets		7021.43	100.00

Tata India Consumer Fund

(An Open-Ended Consumption Oriented Sector Scheme)



INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Consumption Oriented sectors in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its assets in equity/equity related instruments of the companies in the Consumption Oriented sectors in India. 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

December 28, 2015

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) & Rupesh Patel (Managing Since 28-Dec-15 and overall experience of 17 years)

BENCHMARK

Nifty India Consumption

NAV

Direct - Dividend	:	18.3941
Direct - Growth	:	18.3941
Regular - Dividend	:	16.3263
Regular - Growth	:	17.7443

FUND SIZE

Rs. 703.78 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 665.62 (Rs. in Cr.)

TURNOVER

Portfolio Turnover (Total)	38.31%
Portfolio Turnover (Equity component only)	38.31%

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.

EXPENSE RATIO**

Direct	1.53
Regular	2.60

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

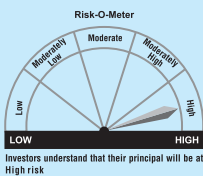
Std. Dev (Annualised)	15.93	14.30
Sharpe Ratio	0.41	0.24
Portfolio Beta	0.90	1.00
R Squared	0.68	1.00
Treynor	2.09	0.98
Jenson	1.00	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018
For calculation methodology please refer to Pg 49

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : NIL (w.e.f. 01st January, 2017)



PORTFOLIO

As on 31st January 2018

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		67490.97	95.90
Auto			
Maruti Suzuki India Ltd.	45700	4347.97	6.18
Mahindra & Mahindra Ltd.	370000	2824.77	4.01
Bajaj Auto Ltd.	84500	2821.29	4.01
Ashok Leyland Ltd.	1460000	1838.87	2.61
Tata Motors Ltd.	330000	1317.53	1.87
Escorts Ltd.	134900	1096.87	1.56
Eicher Motors Ltd.	2800	754.57	1.07
Auto Ancillaries			
Ceat Ltd.	77500	1409.03	2.00
MRF Ltd.	1450	994.21	1.41
Consumer Durables			
Bata India Ltd.	340000	2399.72	3.41
Havells India Ltd.	360000	1879.38	2.67
Whirlpool Of India Ltd.	91050	1344.44	1.91
Consumer Non Durables			
ITC Ltd.	2030000	5506.38	7.82
Hindustan Unilever Ltd.	367000	5026.62	7.14
Jubilant Foodworks Ltd.	132000	2681.71	3.81
Radico Khaitan Ltd.	585569	2117.12	3.01
Asian Paints (India) Ltd.	170000	1922.79	2.73
Dabur India Ltd.	500000	1771.75	2.52
Tata Global Beverages Ltd.	570000	1656.42	2.35
Colgate-Palmolive India Ltd.	120000	1344.54	1.91
Kansai Nerolac Paints Ltd.	235000	1196.62	1.70
Heritage Foods Ltd.	148000	1122.65	1.60
Britannia Industries Ltd.	19200	897.12	1.27
Nestle India Ltd.	10700	798.73	1.13
Media & Entertainment			
Zee Entertainment Enterprises Ltd.	587410	3492.45	4.96
Sun Tv Network Ltd.	225000	2304.90	3.28
Retailing			
Future Retail Ltd.	640000	3578.56	5.08
Future Consumer Ltd.	3725000	2350.48	3.34
Trent Ltd.	315000	995.09	1.41
Avenue Supermarts Ltd.	72000	849.35	1.21
Textile Products			
Raymond Ltd.	198500	2082.56	2.96
Other Equities ^		2766.48	3.93
Repo		3467.59	4.83
Portfolio Total		70958.56	100.83
Net Current Liabilities		-581.04	-0.83
Net Assets		70377.52	100.00

Tata India Pharma & Healthcare Fund

(An Open-Ended India Pharma & Healthcare Services Sector Scheme)



INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Pharma & Healthcare sectors in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in the pharma & healthcare sectors in India. 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

December 28, 2015

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr - 16 and overall experience of 20 years) & Rupesh Patel (Managing Since 28-Dec-15 and overall experience of 17 years)

BENCHMARK

Nifty Pharma

NAV

Direct - Dividend	:	9.2987
Direct - Growth	:	9.2987
Regular - Dividend	:	8.9762
Regular - Growth	:	8.9762

FUND SIZE

Rs. 135.92 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 131.66 (Rs. in Cr.)

TURNOVER

Portfolio Turnover (Total)	73.78%
Portfolio Turnover (Equity component only)	73.78%

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.

EXPENSE RATIO**

Direct	1.51
Regular	2.88

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

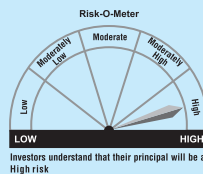
Std. Dev (Annualised)	14.19	15.41
Sharpe Ratio	-0.21	-0.33
Portfolio Beta	0.82	1.00
R Squared	0.77	1.00
Treynor	-1.05	-1.47
Jenson	0.34	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018
For calculation methodology please refer to Pg 50

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : NIL (w.e.f. 01st January, 2017)



PORTFOLIO

As on 31st January 2018

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		12735.97	93.70
Healthcare Services			
Apollo Hospitals Enterprise Ltd.	46800	543.63	4.00
Pharmaceuticals			
Sun Pharmaceutical Industries Ltd.	503100	2914.71	21.44
Piramal Enterprises Ltd.	48700	1332.29	9.80
Divi Laboratories Ltd.	116600	1208.50	8.89
Dishman Carbogen Amcis Ltd.	259000	975.91	7.18
Syngene International Ltd.	158000	938.92	6.91
Ipsa Laboratories Ltd.	161000	924.78	6.80
Cadila Healthcare Ltd.	150000	637.20	4.69
Alembic Pharmaceuticals Ltd.	96000	547.44	4.03
Aurobindo Pharma Ltd.	80000	503.60	3.71
Sanofi India Ltd.	9000	445.55	3.28
Cipla Ltd.	67000	393.59	2.90
Natco Pharma Ltd.	36000	339.95	2.50
Abbott India Ltd.	4450	249.77	1.84
Alkem Laboratories Ltd.	11000	241.82	1.78
Lupin Ltd.	25000	220.91	1.63
Shilpa Medicare Ltd.	34000	193.72	1.43
Other Equities ^		123.68	0.91
Repo		296.48	2.18
Portfolio Total		13032.45	95.88
Cash / Net Current Asset		559.54	4.12
Net Assets		13591.99	100.00

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

Tata Resources & Energy Fund

(An Open-Ended Resources & Energy Sector Scheme)

TATA
MUTUAL
FUND

INVESTMENT STYLE

Primarily focuses on investment in at least 80% of its net assets in equity/equity related instruments of the companies in the Resources & Energy sectors in India.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in the Resources & Energy sectors in India. 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

December 28, 2015

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) & Rupesh Patel (Managing Since 28-Dec-15 and overall experience of 17 years)

BENCHMARK

Nifty Commodities

NAV

Direct - Dividend	:	16.5812
Direct - Growth	:	16.5812
Regular - Dividend	:	14.6709
Regular - Growth	:	15.9759

FUND SIZE

Rs. 51.61 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 53.71 (Rs. in Cr.)

TURNOVER

Portfolio Turnover (Total)	55.33%
Portfolio Turnover (Equity component only)	55.33%

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.

EXPENSE RATIO**

Direct	1.47
Regular	2.91

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

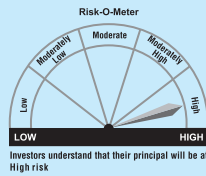
VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	14.49	16.97
Sharpe Ratio	0.35	0.34
Portfolio Beta	0.79	1.00
R Squared	0.89	1.00
Treynor	1.84	1.66
Jenson	0.15	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018
For calculation methodology please refer to Pg 49

LOAD STRUCTURE

Entry Load	: Not Applicable
Exit Load	: NIL (w.e.f. 01st January, 2017)



PORTFOLIO

As on 31st January 2018

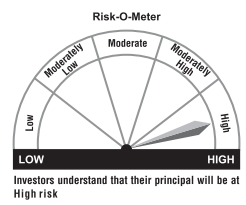
Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		5051.09	97.87
Cement			
Ultratech Cement Ltd.	7500	328.49	6.37
Grasim Industries Ltd.	13300	153.92	2.98
Birla Corporation Ltd.	11300	127.14	2.46
J K Cement Ltd.	9400	104.29	2.02
Dalmia Bharat Ltd.	3300	96.70	1.87
Chemicals			
Tata Chemicals Ltd.	25000	179.61	3.48
Vinati Organics Ltd.	13050	123.68	2.40
Ferrous Metals			
Tata Metaliks Ltd.	23500	207.25	4.02
Tata Steel Ltd.	18000	126.91	2.46
APL Apollo Tubes Ltd.	5300	115.02	2.23
Fertilisers			
Chambal Fertiliser & Chemicals Ltd.	82000	131.53	2.55
Gas			
Gail (India) Ltd.	64000	306.11	5.93
Petronet Lng Ltd.	90600	230.76	4.47
Aegis Logistics Ltd.	45000	112.34	2.18
Minerals/Mining			
Gujarat Mineral Dev Corp Ltd.	121000	177.33	3.44
Non - Ferrous Metals			
Hindalco Industries Ltd.	96000	245.62	4.76
Vedanta Ltd.	69500	235.95	4.57
Oil			
Oil & Natural Gas Co.	181500	369.08	7.15
Pesticides			
UPL Ltd.	14500	109.09	2.11
Bayer Cropscience Ltd.	2000	90.80	1.76
Petroleum Products			
Reliance Industries Ltd.	56800	545.93	10.58
Indian Oil Corporation Ltd.	82500	344.64	6.68
Hindustan Petroleum Corporation Ltd.	36000	142.74	2.77
Power			
Power Grid Corporation Of India Ltd.	206700	399.96	7.75
Other Equities ^		46.20	0.90
Repo		96.41	1.87
Portfolio Total		5147.50	99.74
Cash / Net Current Asset		13.29	0.26
Net Assets		5160.79	100.00

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

Tata Infrastructure Fund

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

Primarily focuses on equity / equity related instruments of the companies in the Infrastructure sector in India.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains by investing predominantly in equity / equity related instruments of the companies in the infrastructure sector.

DATE OF ALLOTMENT

December 31, 2004

FUND MANAGER

Rupesh Patel (Managing Since 1-Jan-14 and overall experience of 17 years)

BENCHMARK

Nifty 500

NAV

Direct - Growth	:	64.0361
Direct - Dividend	:	36.0751
Reg - Growth	:	62.5164
Reg - Dividend	:	32.2718

FUND SIZE

Rs. 726.98 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 788.31 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	:	55.72%
Portfolio Turnover (Equity component only)	:	55.53%

EXPENSE RATIO**

Direct	:	2.18
Regular	:	2.55

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	16.59	13.51
Sharpe Ratio	0.12	0.10
Portfolio Beta	1.15	1.00
R Squared	0.87	1.00
Treynor	0.48	0.40
Jenson	0.09	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 47

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 : NIL (w.e.f. 01st January, 2017)



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		71939.82	98.96
Auto			
Escorts Ltd.	193500	1573.35	2.16
Banks			
ICICI Bank Ltd.	940000	3317.73	4.56
Yes Bank Ltd.	630000	2233.04	3.07
HDFC Bank Ltd.	100000	2006.35	2.76
Punjab National Bank	675000	1155.94	1.59
Cement			
Shree Cement Ltd.	13500	2323.68	3.20
Ultratech Cement Ltd.	35800	1568.00	2.16
J K Cement Ltd.	136930	1519.24	2.09
The Ramco Cements Ltd.	190000	1444.38	1.99
Birla Corporation Ltd.	90000	1012.64	1.39
Chemicals			
Solar Industries India Ltd.	100000	1071.85	1.47
Construction			
KNR Constructions Ltd.	1459000	4485.70	6.17
Welspun Enterprises Ltd.	660000	1153.02	1.59
NBCC India Ltd.	500000	1129.25	1.55
Brigade Enterprises Ltd.	298000	850.79	1.17
Construction Project			
Sadbhav Engineering Ltd.	972000	3942.43	5.42
Larsen & Toubro Ltd.	248500	3520.25	4.84
NCC Ltd.	1755000	2151.63	2.96
Sadbhav Infrastructure Project Ltd.	1080925	1562.48	2.15
Consumer Non Durables			
Asian Paints (India) Ltd.	81000	916.15	1.26
Ferrous Metals			
Tata Steel Ltd.	330000	2326.67	3.20
APL Apollo Tubes Ltd.	40500	878.95	1.21
Finance			
IDFC Ltd.	2070000	1164.38	1.60

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Power Finance Corporation Ltd.	990000	1156.82	1.59
Gas			
Gujarat State Petronet Ltd.	900000	1826.55	2.51
Industrial Capital Goods			
ABB India Ltd.	102600	1700.39	2.34
Thermax Ltd.	100000	1221.20	1.68
Bharat Electronics Ltd.	693000	1173.94	1.61
Industrial Products			
Astral Poly Technik Ltd.	270000	2167.97	2.98
Finolex Cables Ltd.	275000	2010.80	2.77
Timken India Ltd.	185000	1648.63	2.27
AIA Engineering Ltd.	103400	1602.23	2.20
Schaeffler Ltd.	21000	1145.89	1.58
Grindwell Norton Ltd.	200000	1033.70	1.42
Ador Welding Ltd.	180000	900.09	1.24
Cummins India Ltd.	90000	812.97	1.12
Petroleum Products			
Hindustan Petroleum Corporation Ltd.	360000	1427.40	1.96
Indian Oil Corporation Ltd.	324000	1353.51	1.86
Power			
Power Grid Corporation Of India Ltd.	1233000	2385.86	3.28
Torrent Power Ltd.	315000	896.81	1.23
Kalpataru Power Transmission Ltd.	182500	807.29	1.11
Transportation			
Interglobe Aviation Ltd.	137000	1660.03	2.28
Container Corporation Of India Ltd.	78500	1091.58	1.50

Other Equities ^	608.26	0.84
Repo	1161.05	1.60
Portfolio Total	73100.87	100.56
Net Current Liabilities	-403.04	-0.56
Net Assets	72697.83	100.00

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

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	1,560,000
Total Value as on Jan 31, 2018 (Rs.)	137,102	483,195	1,005,564	1,529,568	2,338,970	3,604,936
Returns	27.35%	20.05%	20.75%	16.81%	12.80%	12.09%
Total Value of B: Nifty 500	137,108	474,682	926,948	1,473,857	2,466,255	3,764,805
B: Nifty 500	27.36%	18.78%	17.41%	15.77%	13.79%	12.69%
Total Value of AB: Nifty 50	136,864	458,959	862,486	1,357,438	2,263,556	3,524,662
AB: Nifty 50	26.95%	16.40%	14.48%	13.46%	12.19%	11.78%

(Inception date :31-Dec-2004) (First Installment date : 01-Feb-2005)

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 36-49.

*B: Benchmark, AB: Additional Benchmark

Source: MF Explorer

Top 10 Holdings Equity

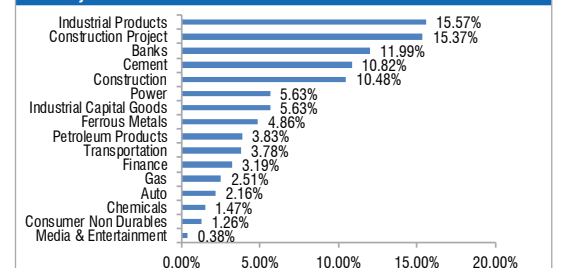
Issuer Name	% to NAV
KNR Construction	6.17
Sadbhav Engineering Ltd.	5.42
Larsen & Toubro Ltd.	4.84
ICICI Bank Ltd.	4.56
Power Grid Corporation Of India Ltd.	3.28
Shree Cement Ltd.	3.20
Tata Steel Ltd.	3.20
Yes Bank Ltd.	3.07
Astral Poly Technik Ltd.	2.98
NCC Ltd.	2.96
Total	39.68

Market Capitalisation wise Exposure

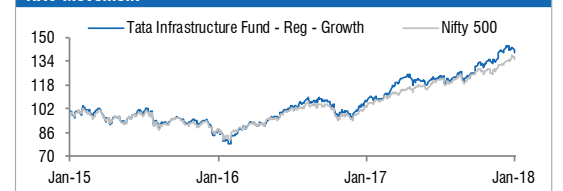
Large Cap	46.23%
Mid Cap	41.32%
Small Cap	12.44%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



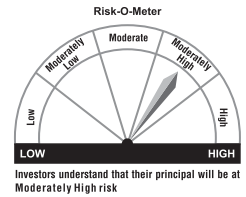
NAV Movement



Tata Balanced Fund

(An Open-Ended Balanced Scheme)

As on 31st January 2018



INVESTMENT STYLE

Invests 65% to 75% investment in Equity & equity related instruments & 25% 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

To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation.

DATE OF ALLOTMENT

October 8, 1995

FUND MANAGER

Pradeep Gokhale (Managing Since 1-Apr-16 and overall experience of 26 years) (Equity) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 21 years) (Debt)

BENCHMARK

CRISIL Hybrid 35+65 - Aggressive Index

NAV

Direct - Growth	: 221.7353
Direct - Dividend	: 87.1317
Direct - Monthly Dividend	: 73.4022
Reg - Growth	: 213.8545
Reg - Dividend	: 83.4831
Reg - Monthly Dividend	: 70.2588

FUND SIZE

Rs. 5848.24 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 5907.13 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	367.78%
Portfolio Turnover (Equity component only)	30.67%

EXPENSE RATIO**

Direct	0.71
Regular	2.11

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	10.36	8.79
Sharpe Ratio	0.08	0.14
Portfolio Beta	1.10	1.00
R Squared	0.91	1.00
Treynor	0.21	0.35
Jenson	-0.16	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

Modified Duration	: 3.61 Years
Average Maturity	: 5.30 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	: 7.18%
ii. Excluding NCA*	: 7.28%

*NCA - Net Current Assets

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% if redeemed on or before expiry of 365 days from the date of allotment (w.e.f. 6th April, 2015)



PORTFOLIO

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		426380.40	72.91
Auto			
Tata Motors Ltd.	3250000	12975.63	2.22
Maruti Suzuki India Ltd.	100000	9514.15	1.63
Mahindra & Mahindra Ltd.	800000	6107.60	1.04
Banks			
HDFC Bank Ltd.	2000000	40127.00	6.86
ICICI Bank Ltd.	6500000	22941.75	3.92
Yes Bank Ltd.	4200000	14886.90	2.55
Kotak Mahindra Bank Ltd.	1035000	11485.91	1.96
State Bank Of India	2500000	7818.75	1.34
Cement			
Shree Cement Ltd.	44000	7573.48	1.30
Ultratech Cement Ltd.	150000	6569.85	1.12
Construction Project			
Larsen & Toubro Ltd.	1320000	18699.12	3.20
Sadhav Engineering Ltd.	2130000	8639.28	1.48
Consumer Non Durables			
ITC Ltd.	6037500	16376.72	2.80
Hindustan Unilever Ltd.	640000	8765.76	1.50
United Spirits Ltd.	200000	6559.60	1.12
Gas			
Gail (India) Ltd.	1400000	6696.20	1.15
Industrial Capital Goods			
Bharat Electronics Ltd.	3650000	6183.10	1.06
Industrial Products			
Bharat Forge Ltd.	900000	6455.25	1.10
Media & Entertainment			
Zee Entertainment Enterprises Ltd.	1800000	10701.90	1.83
Petroleum Products			
Reliance Industries Ltd.	2300000	22106.45	3.78
Pharmaceuticals			
Sun Pharmaceutical Industries Ltd.	1625000	9414.44	1.61
Dishman Carbogen Amcis Ltd.	1600000	6028.80	1.03
Power			
Power Grid Corporation Of India Ltd.	4400000	8514.00	1.46
Software			
HCL Technologies Ltd.	1275000	12567.04	2.15
Infosys Ltd.	900000	10355.85	1.77
Other Equities ^		128315.87	21.94

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments		85401.89	14.60
Government Securities			
GOI - 6.79% (15/05/2027)	SOV	18729.52	3.20
GOI - 6.84% (19/12/2022)	SOV	9315.70	1.59
GOI - 7.35% (22/06/2024)	SOV	9294.59	1.59
GOI - 7.72% (25/05/2025)	SOV	9081.90	1.55
GOI - 7.73% (19/12/2034)	SOV	7791.91	1.33
GOI - 8.13% (21/09/2022)	SOV	5143.50	0.88
GOI - 8.28% (21/09/2027)	SOV	4675.74	0.80
SDL Andhra Pradesh 7.51% (13/09/2037)	SOV	4523.80	0.77
GOI - 6.68% (17/09/2031)	SOV	3205.30	0.55
GOI - 7.80% (03/05/2020)	SOV	3053.40	0.52
SDL Punjab 7.07% (28/12/2020)	SOV	2480.38	0.42
SDL Gujarat 7.77% (19/06/2023)	SOV	2463.02	0.42
SDL Tamilnadu 7.65% (06/12/2027)	SOV	2430.00	0.42
GOI - 7.17% (08/01/2028)	SOV	1038.65	0.18
GOI - 8.24% 15/02/2027	SOV	724.81	0.12
GOI - 6.57% (05/12/2033)	SOV	575.85	0.10
GOI - 8.30% (02/07/2040)	SOV	394.50	0.07
SDL Karnataka 8.40% (27/03/2018)	SOV	325.99	0.06
GOI - 7.68% (15/12/2023)	SOV	76.25	0.01
SDL Tamilnadu 8.14% (27/05/2025)	SOV	48.88	0.01
GOI - 6.79% (26/12/2029)	SOV	28.20	0.00
Non-Convertible Debentures/Bonds/ZCB		30914.14	5.29
08.50 % HDFC Ltd.	CRISIL- AAA	6055.21	1.04
08.78 % Indiabulls Housing Finance Ltd.	CRISIL- AAA	5031.18	0.86
07.80 % Kotak Mahindra Investments Ltd.	CRISIL- AAA	4981.80	0.85
06.90 % Power Finance Corporation	CRISIL- AAA	4979.78	0.85
07.95 % HDFC Ltd.	CRISIL- AAA	2496.22	0.43
07.45 % LIC Housing Finance Ltd.	CRISIL- AAA	2437.20	0.42
08.32 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	1515.71	0.26
07.95 % Reliance Ports & Terminals Ltd.	CRISIL- AAA	1462.23	0.25
09.36 % Power Finance Corporation	CRISIL- AAA	522.58	0.09
08.70 % Power Finance Corporation	CRISIL- AAA	509.43	0.09
07.98 % Andhra Bank	CRISIL- AA+	492.03	0.08
IL&FS Ltd. - ZCB	ICRA- AAA	201.72	0.03
08.71 % Mahindra & Mahindra Financial Services Ltd.	CRISIL- AA+	130.07	0.02
09.45 % State Bank Of India	CRISIL- AAA	79.45	0.01
09.40 % Blue Dart Express Ltd.	ICRA- AA	11.12	0.00
09.50 % Blue Dart Express Ltd.	ICRA- AA	8.41	0.00
Privately Placed/Unlisted		2503.74	0.43
08.15 % Vodafone Mobile Services Ltd.	CRISIL- AA	2503.74	0.43

CBLO	24996.01	4.27
Repo	11674.85	2.00
Portfolio Total	581871.03	99.49
Cash / Net Current Asset	2952.84	0.51
Net Assets	584823.87	100.00

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

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	2,640,000
Total Value as on Jan 31, 2018 (Rs.)	129,309	428,094	889,375	1,496,739	2,766,742	26,270,061
Returns	14.64%	11.56%	15.73%	16.20%	15.93%	17.76%
Total Value of B: CRISIL Hybrid 35+65 - Aggressive Index	131,635	450,327	868,937	1,381,786	2,336,836	12,722,776
B: CRISIL Hybrid 35+65 - Aggressive Index	18.39%	15.07%	14.78%	13.96%	12.78%	12.54%
Total Value of AB: S&P BSE Sensex	138,332	458,845	852,634	1,339,697	2,228,091	13,726,935
AB: S&P BSE Sensex	29.39%	16.38%	14.01%	13.09%	11.89%	13.09%

(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 36-49.

*B: Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

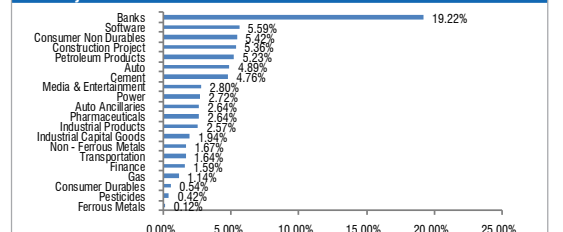
Issuer Name	% to NAV
HDFC Bank Ltd.	6.86
ICICI Bank Ltd.	3.92
Reliance Industries Ltd.	3.78
Larsen & Toubro Ltd.	3.20
ITC Ltd.	2.80
Yes Bank Ltd.	2.55
Tata Motors Ltd.	2.22
HCL Technologies Ltd.	2.15
Kotak Mahindra Bank	1.96
Zee Entertainment Enterprises Ltd.	1.83
Total	31.27

Market Capitalisation wise Exposure

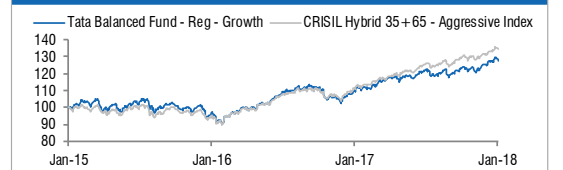
Large Cap	83.17%
Mid Cap	12.51%
Small Cap	4.33%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



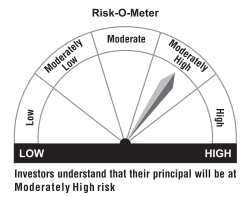
NAV Movement



Tata Regular Savings Equity Fund

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

Predominantly 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 long term capital appreciation and income distribution to the investors by predominantly investing in equity and equity related instruments, equity arbitrage opportunities and investments in debt and money market instruments. 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

April 27, 2000

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) (for equity portfolio) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 21 years) (for Debt Portfolio)

BENCHMARK

Nifty 50 Index (35%), Nifty 50 Arbitrage Index (30%), Crisil Short Term Bond Fund Index (35%)

NAV

Regular - Monthly Dividend	14.3009
Regular - Growth	31.1565
Regular - Periodic Dividend	14.9421
Direct - Growth	32.7222
Direct - Monthly Dividend	15.2576
Direct - Periodic Dividend	15.9216

FUND SIZE

Rs. 233.78 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 207.07 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	872.36%
Portfolio Turnover (Equity component only)	104.64%

EXPENSE RATIO**

Direct	1.01
Regular	1.76

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^	FUND	BENCHMARK
Std. Dev (Annualised)	4.46	4.60
Sharpe Ratio	-0.08	0.08
Portfolio Beta	0.77	1.00
R Squared	0.69	1.00
Treynor	-0.13	0.11
Jenson	-0.19	NA

Modified Duration	0.68 Years
Average Maturity	0.91 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	7.16%
ii. Excluding NCA*	7.89%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer Pg 49

Total stock in Portfolio	29
--------------------------	----

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Growth Option: Rs 5,000/- and in multiple of Re.1/- thereafter
Dividend Option : Rs 5,000/- and in multiple 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 : 0.25% of the applicable NAV, if redeemed on or before expiry of 90 days from the date of allotment. (w.e.f. Oct 1, 2016)

PORTFOLIO

Company name	% to NAV	% to NAV Derivative
Equity & Equity Related Total	67.38	
Unhedged Positions	14.79	
Auto		
Maruti Suzuki India Ltd.	0.49	
Bajaj Auto Ltd.	0.43	
Tata Motors Ltd.	0.43	
Auto Ancillaries		
Ceat Ltd.	0.47	
Banks		
Yes Bank Ltd.	0.75	
Kotak Mahindra Bank Ltd.	0.47	
Cement		
Grasim Industries Ltd.	0.45	
Construction Project		
Larsen & Toubro Ltd.	0.68	
Voltas Ltd.	0.41	
Consumer Durables		
Bata India Ltd.	0.53	
Havells India Ltd.	0.40	
Consumer Non Durables		
Hindustan Unilever Ltd.	1.29	
Radico Khaitan Ltd.	0.56	
Jubilant Foodworks Ltd.	0.50	
Finance		
Muthoot Finance Ltd.	0.44	
Max Financial Services Ltd.	0.35	
Housing Development Finance Ltd.	0.32	
Industrial Capital Goods		
Bharat Electronics Ltd.	0.39	
Industrial Products		
Finolex Cables Ltd.	0.47	
Media & Entertainment		
Sun Tv Network Ltd.	0.48	
Zee Entertainment Enterprises Ltd.	0.29	
Petroleum Products		
Reliance Industries Ltd.	0.66	
Hindustan Petroleum Corporation Ltd.	0.59	
Power		
Power Grid Corporation Of India Ltd.	0.69	
Retailing		
Future Consumer Ltd.	0.63	
Future Retail Ltd.	0.45	
Software		
Majesco Ltd.	0.42	
Telecom - Services		
Bharti Airtel Ltd.	0.53	
Textile Products		
Raymond Ltd.	0.22	
Company name	% to NAV	% to NAV Derivative
Hedge Positions	52.59	-52.82
Dewan Housing Finance Corporation Ltd.	6.66	
Dewan Housing Finance Corporation Ltd. - Future		-6.68
Tv18 Broadcast Ltd.	4.77	
Tv18 Broadcast Ltd. - Future		-4.79
Tata Global Beverages Ltd.	4.25	
Tata Global Beverages Ltd. - Future		-4.28

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	2,130,000
Total Value as on Jan 31, 2018 (Rs.)	122,856	395,030	709,692	1,075,119	1,690,117	4,035,402
Returns	4.43%	6.12%	6.65%	6.94%	6.66%	6.76%
Total Value of B: Nifty 50 Index (35%), Nifty 50 Arbitrage Index (30%)	127,669	417,722	769,980	1,193,536	1,610,346	3,039,846
Crisil Short Term Bond Fund Index (35%)						
B: Nifty 50 Index (35%), Nifty 50 Arbitrage Index (30%), Crisil Short Term Bond Fund Index (35%)	12.02%	9.89%	9.91%	9.86%	5.73%	3.85%
Total Value of AB: S&P BSE Sensex	138,332	458,755	852,224	1,338,819	2,223,796	8,716,777
AB: S&P BSE Sensex	29.39%	16.37%	14.00%	13.08%	11.85%	14.22%

(Inception date : 27-Apr-2000) (First Installment date : 01-May-2000)

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 36-49.

*B: Benchmark
Source: MFRI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
Hindustan Unilever Ltd.	1.29
Yes Bank Ltd.	0.75
Power Grid Corporation Of India Ltd.	0.69
Larsen & Toubro Ltd.	0.68
Reliance Industries Ltd.	0.66
Future Consumer Ltd.	0.63
Hindustan Petroleum Corporation Ltd.	0.59
Radico Khaitan Ltd.	0.56
Bata India Ltd.	0.53
Bharti Airtel Ltd.	0.53
Total	6.91

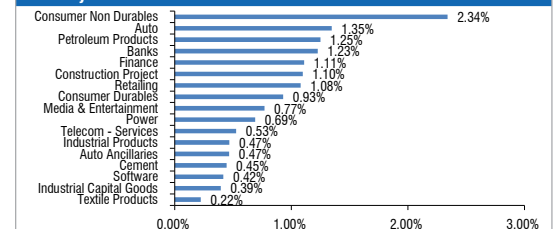
Market Capitalisation wise Exposure

Large Cap	65.98%
Mid Cap	28.12%
Small Cap	5.90%

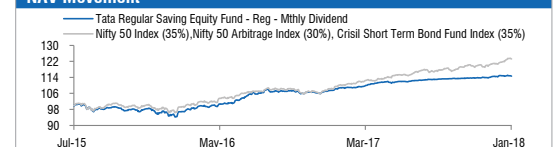
*Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Company name	% to NAV	% to NAV Derivative
Century Textiles & Industries Ltd.	3.98	
Century Textiles & Industries Ltd. - Future		-4.00
Jsw Steel Ltd.	3.91	
Jsw Steel Ltd. - Future		-3.94
Federal Bank Ltd.	3.66	
Federal Bank Ltd. - Future		-3.68
Granules India Ltd.	3.42	
Granules India Ltd. - Future		-3.43
BEML Ltd.	2.97	
BEML Ltd. - Future		-2.98
Sun Tv Network Ltd.	2.94	
Sun Tv Network Ltd. - Future		-2.93
Cesc Ltd.	2.93	
Cesc Ltd. - Future		-2.94
IDFC Ltd.	2.64	
IDFC Ltd. - Future		-2.65
Muthoot Finance Ltd.	1.89	
Muthoot Finance Ltd. - Future		-1.90
Tata Motors - Dvr	1.63	
Tata Motors - Dvr - Future		-1.64
Tata Communications Ltd.	1.58	
Tata Communications Ltd. - Future		-1.59
Reliance Industries Ltd.	1.48	
Reliance Industries Ltd. - Future		-1.49
Torrent Power Ltd.	0.99	
Torrent Power Ltd. - Future		-0.99
Bharat Financial Inclusion Ltd.	0.90	
Bharat Financial Inclusion Ltd. - Future		-0.90
Nbcc India Ltd.	0.90	
Nbcc India Ltd. - Future		-0.90
ITC Ltd.	0.64	
ITC Ltd. - Future		-0.64
ICI Prudential Life Insurance Company Ltd.	0.25	
ICI Prudential Life Insurance Company Ltd. - Future		-0.25
DFI Ltd.	0.21	
DFI Ltd. - Future		-0.22
Name of the Instrument	Ratings	% to NAV
Non-convertible Debentures/bonds		15.74
09.75 % Reliance Utilities And Power Private Ltd.	CRISIL- AAA	2.28
08.45 % Reliance Ports & Terminals Ltd.	CRISIL- AAA	2.16
07.90 % India InfraDebt Ltd.	CRISIL- AAA	2.11
07.17 % National Highways Authority Of India	CRISIL- AAA	2.10
07.42 % LIC Housing Finance Ltd.	CRISIL- AAA	2.08
07.49 % Indian Railways Finance Corporation Ltd.	CRISIL- AAA	2.07
08.49 % Nhpc Ltd.	CRISIL- AAA	1.72
08.32 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	0.65
09.04 % Rural Electrification Corp. Ltd.	CRISIL- AAA	0.22
08.40 % Power Finance Corporation	CRISIL- AAA	0.21
09.70 % Exim	CRISIL- AAA	0.13
Margin Deposits		15.87
HDFC Bank Ltd		1.92
Cash (Placed as Margin Money)		13.94
Repo		12.11
Portfolio Total		111.11
Cash / Net Current Liabilities		-11.11
Net Assets		100.00

Industry Allocation



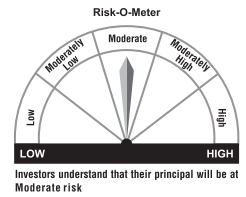
NAV Movement



Tata Dynamic Bond Fund

(An Open-Ended Debt Scheme)

[ICRA]AAAmfs rating by ICRA5



As on 31st January 2018

INVESTMENT STYLE

Aims to create a liquid portfolio of good quality debt as well as Money Market Instruments so as to provide reasonable returns and liquidity.

INVESTMENT OBJECTIVE

To provide reasonable returns and high level of liquidity by investing in debt instruments including bonds, debentures and Government securities; and money market instruments such as treasury bills, commercial papers, certificates of deposit, including repos in permitted securities of different maturities, as permitted by regulation so as to spread the risk across different kinds of issuers in the debt markets.

DATE OF ALLOTMENT

September 03, 2003

FUND MANAGER

Akhil Mittal (Managing Since 26-Jun-14 and overall experience of 15 years)

BENCHMARK

I-Sec Composite Index

NAV

Direct - Growth	:	27.5524
Direct - Dividend	:	16.3312
Reg - Growth	:	26.1881
Reg - Dividend	:	15.1021

FUND SIZE

Rs. 1108.17 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 1130.18 (Rs. in Cr.)

EXPENSE RATIO**

Direct	:	0.62
Regular	:	1.62

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	3.68	3.43
Portfolio Beta	1.03	1.00
R Squared	0.91	1.00
Treynor	0.06	0.25
Jenson	-0.20	NA

Modified Duration	:	4.43 Years
Average Maturity	:	6.84 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	:	7.01%
ii. Excluding NCA*	:	7.11%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer Pg 49

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 : 0.50% of NAV if redeemed on or before expiry of 30 days from the date of allotment (w.e.f 15th November, 2017).



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		60486.80	54.58
GOI - 6.68% (17/09/2031)	SOV	36632.00	33.06
GOI - 6.79% (15/05/2027)	SOV	14202.38	12.82
SDL Tamilnadu 7.65% (06/12/2027)	SOV	4860.00	4.39
GOI - 7.28% (03/06/2019)	SOV	2015.60	1.82
SDL Maharashtra 7.33% (13/09/2027)	SOV	1905.60	1.72
GOI - 8.33% (09/07/2026)	SOV	518.75	0.47
GOI - 7.88% (19/03/2030)	SOV	201.50	0.18
GOI - 7.72% (26/10/2055)	SOV	101.42	0.09
GOI - 7.35% (22/06/2024)	SOV	49.55	0.04
Non-Convertible Debentures/Bonds		8154.57	7.36
09.25 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	4676.04	4.22
07.38 % Kotak Mahindra Prime Ltd.	CRISIL- AAA	2466.04	2.23
08.18 % EXIM	CRISIL- AAA	1012.49	0.91
Money Market Instruments		4654.86	4.20
HDFC Bank Ltd. - CD	CARE- A1+	2329.23	2.10
Yes Bank Ltd. - CD	ICRA- A1+	2325.63	2.10

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
CBLO		14497.69	13.08
Repo		10775.20	9.72
Portfolio Total		98569.12	88.94
Cash / Net Current Asset		12247.93	11.06
Net Assets		110817.05	100.00

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	1,720,000
Total Value as on Jan 31, 2018 (Rs.)	120,996	395,298	731,106	1,134,644	1,817,088	3,032,907
Returns	1.54%	6.16%	7.83%	8.45%	8.04%	7.52%
Total Value of B: I-Sec Composite Index	121,251	399,063	741,143	1,145,418	1,863,849	3,205,186
B: I-Sec Composite Index	1.93%	6.80%	8.38%	8.71%	8.52%	8.22%
Total Value of AB: CRISIL 10 Yr Gilt Index	117,105	384,253	704,264	1,064,044	1,666,282	2,743,548
AB: CRISIL 10 Yr Gilt Index	-4.43%	4.28%	6.34%	6.65%	6.39%	6.23%

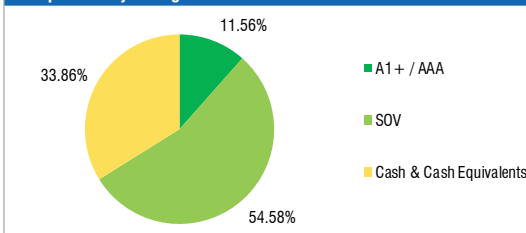
(Inception date :03-Sep-2003) (First Installment date : 01-Oct-2003)

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 36-49.

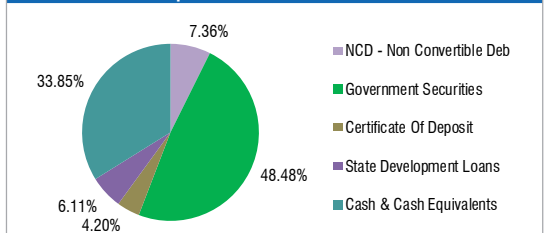
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

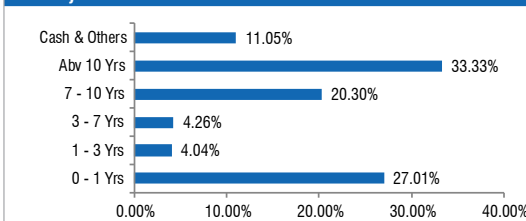
Composition by Ratings



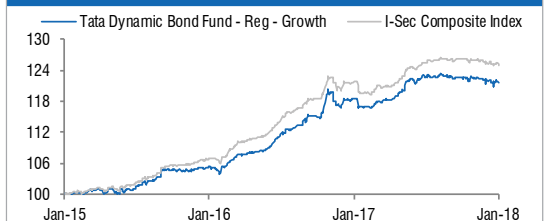
Instrument Wise Composition



Maturity Ladder



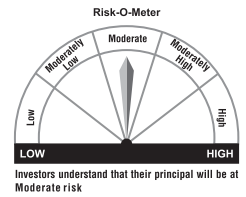
NAV Movement



Tata Medium Term Fund

(Erstwhile known as Tata Income Plus Fund; renamed w.e.f March 17, 2017)

(An Open-Ended Debt Scheme)



As on 31st January 2018

INVESTMENT STYLE

The aim of the Fund Manager is to identify and allocate the assets of the scheme between various fixed income securities with the objective of generate reasonable returns at moderate risk. The security will be identified based on various parameters such as issuer's credit rating history, financial track record of the issuer, corporate governance track record of the issuer, liquidity of the security, maturity of the security, interest rate scenario etc. Depending upon prevailing market conditions & interest rate scenario, the portfolio duration and average maturity can be increased or decreased within the range of three to seven years. In case of a rising interest rate environment the duration/average maturity of the fund may be reduced whereas in a falling interest rate scenario the holding in medium/long securities may be maximized.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate income & capital appreciation through a portfolio constituted of medium term debt instruments & money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.

DATE OF ALLOTMENT

November 11, 2002

FUND MANAGER

Murthy Nagarajan (Managing Since 1-Apr-17 and overall experience of 21 years)

BENCHMARK

Crisil Composite Bond Fund Index

NAV

Direct - Growth	:	28.0331
Direct - Bonus	:	13.7001
Reg - Growth	:	26.6066
Reg - Dividend	:	13.0068

FUND SIZE

Rs. 81.35 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 81.89 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.92
Regular	1.77

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	3.20	3.15
Portfolio Beta	0.94	1.00
R Squared	0.88	1.00
Treynor	0.07	0.25
Jenson	-0.17	NA

Modified Duration : 3.14 Years
Average Maturity : 4.33 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	: 7.48%
ii. Excluding NCA*	: 7.80%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer Pg 49

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% of NAV if redeemed on or before expiry of 365 days from the date of allotment.



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		1448.30	17.80
SDL Maharashtra 7.33% (13/09/2027)	SOV	952.80	11.71
GOI - 7.35% (22/06/2024)	SOV	495.50	6.09
Non-Convertible Debentures/Bonds		5413.39	66.54
09.00 % Grasim Industries Ltd.	CRISIL- AAA	1032.88	12.70
08.35 % Petronet Lng Ltd.	CRISIL- AAA	1001.03	12.31
09.25 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	519.56	6.39
08.70 % Power Finance Corporation	CRISIL- AAA	509.43	6.26
08.45 % Reliance Ports & Terminals Ltd.	CRISIL- AAA	504.61	6.20
09.20 % HDFC Ltd.	CRISIL- AAA	500.18	6.15
07.90 % India Infradebt Ltd.	CRISIL- AAA	493.86	6.07
07.98 % Andhra Bank	CRISIL- AA+	442.83	5.44
09.39 % Rural Electrification Corp. Ltd.	CRISIL- AAA	409.01	5.03
Privately Placed/Unlisted		495.00	6.08
08.30 % SBI Cards & Payment Services Pvt. Ltd.	CRISIL- AAA	495.00	6.08

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Repo		443.69	5.45
Portfolio Total		7800.38	95.88
Cash / Net Current Asset		334.55	4.12
Net Assets		8134.93	100.00

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	1,810,000
Total Value as on Jan 31, 2018 (Rs.)	122,241	398,155	727,775	1,118,151	1,791,231	3,191,965
Returns	3.47%	6.65%	7.65%	8.04%	7.77%	7.13%
Total Value of B: Crisil Composite Bond Fund Index	121,431	400,450	742,150	1,138,817	1,832,849	3,282,947
B: Crisil Composite Bond Fund Index	2.21%	7.03%	8.43%	8.55%	8.21%	7.47%
Total Value of AB: CRISIL 10 Yr Gilt Index	117,105	384,253	704,264	1,064,044	1,666,282	2,946,184
AB: CRISIL 10 Yr Gilt Index	-4.43%	4.28%	6.34%	6.65%	6.39%	6.16%

(Inception date : 11-Nov-2002) (First Installment date : 01-Jan-2003)

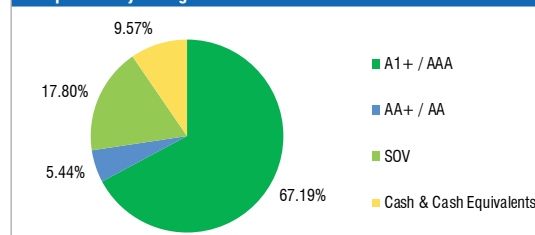
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49.

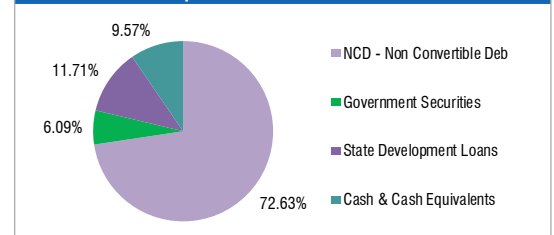
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

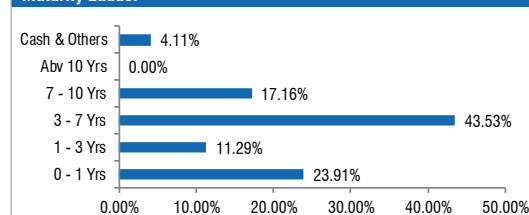
Composition by Ratings



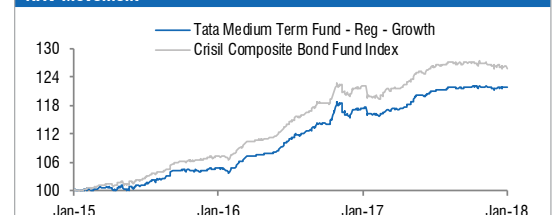
Instrument Wise Composition



Maturity Ladder



NAV Movement

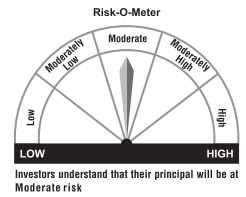


Tata Long Term Debt Fund

(Erstwhile known as Tata Income Fund; renamed w.e.f December 1, 2016)

ICRA|AAAmfs rating by ICRA

(An Open-Ended Debt Scheme)



As on 31st January 2018

INVESTMENT STYLE

An income scheme with exposure to rated debt instruments with medium to long term maturity.

INVESTMENT OBJECTIVE

To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of safety and capital appreciation.

DATE OF ALLOTMENT

April 28, 1997

FUND MANAGER

Akhil Mittal (Managing Since 26-Jun-14 and overall experience of 15 years)

BENCHMARK

Crisil Composite Bond Fund Index

NAV

Direct - Growth	: 53.9810
Direct - Half Yearly Dividend	: 13.6086
Dir- Periodic Dividend	: 30.7364
Reg - Growth	: 51.9571
Reg - Half Yearly Dividend	: 13.0362
Reg- Dividend	: 30.1222

FUND SIZE

Rs. 128.44 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 144.53 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.54
Regular	1.99

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	3.61	3.15
Portfolio Beta	1.11	1.00
R Squared	0.92	1.00
Treynor	0.04	0.25
Jenson	-0.23	NA

Modified Duration : 4.25 Years

Average Maturity : 6.09 Years

Gross Yield to Maturity (For Debt Component) : 7.03%

i. Including NCA* : 7.45%

ii. Excluding NCA* : 7.45%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer Pg 49

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Half Yearly Dividend Plan, Periodic Dividend Plan, Growth Plan, Bonus Plan: Rs. 5,000/- and in multiples of Re. 1/- thereafter. Quarterly Dividend Plan: Rs. 10,000/- 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% if redeemed before expiry of 365 days from the date of allotment(w.e.f. 1st July, 2014)



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		6131.51	47.74
GOI - 6.68% (17/09/2031)	SOV	1831.60	14.26
GOI - 7.72% (25/05/2025)	SOV	1513.65	11.79
GOI - 7.17% (08/01/2028)	SOV	1472.85	11.47
GOI - 6.79% (15/05/2027)	SOV	946.83	7.37
GOI - 6.84% (19/12/2022)	SOV	335.46	2.61
GOI - 7.88% (19/03/2030)	SOV	26.80	0.21
GOI - 6.79% (26/12/2029)	SOV	4.32	0.03
Non-Convertible Debentures/Bonds		2644.64	20.59
08.45 % Reliance Ports & Terminals Ltd.	CRISIL - AAA	1009.21	7.86
07.67 % Reliance Utilities And Power Private Ltd.	CRISIL - AAA	972.93	7.58
09.84 % IOT Utkal Energy Services Ltd.	CRISIL - AAA(SO)	662.50	5.16
Privately Placed/Unlisted		989.99	7.71
08.30 % SBI Cards & Payment Services Pvt. Ltd.	CRISIL - AAA	989.99	7.71

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Repo		2360.45	18.38
Portfolio Total		12126.57	94.42
Cash / Net Current Asset		717.12	5.58
Net Assets		12843.69	100.00

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	2,460,000
Total Value as on Jan 31, 2018 (Rs.)	120,906	394,114	723,482	1,116,702	1,774,077	5,519,745
Returns	1.40%	5.96%	7.41%	8.00%	7.59%	7.28%
Total Value of B: Crisil Composite Bond Fund Index	121,431	400,450	742,150	1,138,817	1,832,849	5,172,882
B: Crisil Composite Bond Fund Index	2.21%	7.03%	8.43%	8.55%	8.21%	6.72%
Total Value of AB: CRISIL 10 Yr Gilt Index	117,105	384,253	704,264	1,064,044	1,666,282	4,911,872
AB: CRISIL 10 Yr Gilt Index	-4.43%	4.28%	6.34%	6.65%	6.39%	6.28%

(Inception date :28-Apr-1997) (First Installment date : 01-Aug-1997)

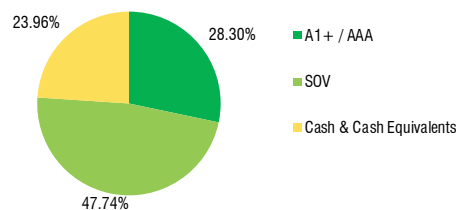
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49.

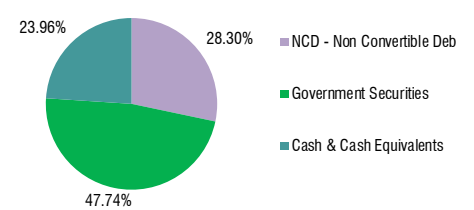
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

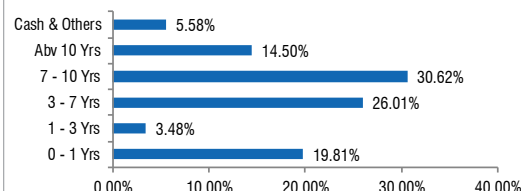
Composition by Ratings



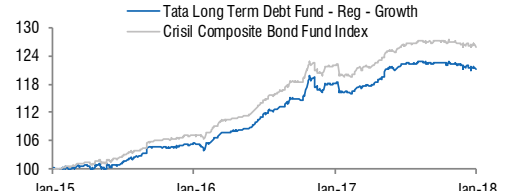
Instrument Wise Composition



Maturity Ladder



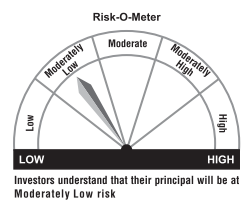
NAV Movement



Tata Short Term Bond Fund

(An Open-Ended Debt Scheme)

[ICRA]AAAmfs rating by ICRAS



As on 31st January 2018

INVESTMENT STYLE

A debt scheme that invests in short term debt instruments having high level of liquidity.

INVESTMENT OBJECTIVE

To create a liquid portfolio of debt as well as Money Market Instruments so as to provide reasonable returns and liquidity to the Unitholders.

DATE OF ALLOTMENT

August 8, 2002

FUND MANAGER

Murthy Nagarajan (Managing Since 1-Apr-17 and overall experience of 21 years)

BENCHMARK

Crisil Short Term Bond Fund Index

NAV

Direct - Growth	33.0787
Direct - Monthly Dividend	15.6192
Direct - Dividend	17.5368
Reg - Growth	31.8958
Reg - Monthly Dividend	15.0380
Reg - Dividend	16.8999

FUND SIZE

Rs. 6589.15 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 6587.50 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.25
Regular	1.08

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	1.28	1.20
Portfolio Beta	1.01	1.00
R Squared	0.90	1.00
Treynor	0.10	0.19
Jenson	-0.09	NA

Modified Duration : 1.66 Years
Average Maturity : 2.03 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	7.43%
ii. Excluding NCA*	7.65%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer Pg 49

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 : NIL (w.e.f. 7th July, 2017)

PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		102544.79	15.56
GOI 7.35% (22/06/2024)	SOV	19820.00	3.01
GOI - 6.84% (19/12/2022)	SOV	13238.10	2.01
SDL Gujarat 8.99% (14/03/2022)	SOV	9816.70	1.49
SDL Punjab 7.07% (28/12/2020)	SOV	8929.35	1.36
GOI - 8.13% (21/09/2022)	SOV	7715.25	1.17
SDL Punjab 6.90% (11/01/2021)	SOV	5906.57	0.90
SDL Rajasthan Uday 8.15% (23/06/2021)	SOV	5570.74	0.85
SDL Rajasthan Uday 8.39% (15/03/2018)	SOV	4731.84	0.72
SDL Kerala 8.85% (18/07/2022)	SOV	4167.88	0.63
SDL Punjab 6.99% (13/10/2020)	SOV	4124.66	0.63
SDL Maharashtra 8.90% (19/12/2022)	SOV	2615.84	0.40
SDL Punjab 8.34% (06/10/2020)	SOV	2557.52	0.39
SDL Gujarat 7.77% (19/06/2023)	SOV	2499.01	0.38
SDL Tamilnadu 7.65% (06/12/2027)	SOV	2430.00	0.37
SDL Maharashtra 6.94% (23/08/2022)	SOV	1946.04	0.30
SDL Gujarat 7.21% (09/08/2027)	SOV	1550.52	0.24
GOI 8.20% (15/02/2022)	SOV	1545.71	0.23
SDL Maharashtra 7.33% (13/09/2027)	SOV	1131.74	0.17
GOI - 7.72% (25/05/2025)	SOV	1009.10	0.15
GOI - 6.68% (17/09/2031)	SOV	665.15	0.10
GOI - 6.79% (26/12/2029)	SOV	248.07	0.04
GOI - 6.79% (15/05/2027)	SOV	194.19	0.03
GOI - 7.68% (15/12/2023)	SOV	69.08	0.01
GOI - 8.27% (09/06/2020)	SOV	61.73	0.01
Non-Convertible Debentures/Bonds		355913.22	54.02
07.85 % Nabard	CRISIL- AAA	23054.03	3.50
07.50 % Power Finance Corporation	CRISIL- AAA	18403.80	2.79
08.10 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	17553.80	2.66
09.04 % Rural Electrification Corp. Ltd.	CRISIL- AAA	15305.87	2.32
08.35 % Nabha Power Ltd.	ICRA- AAA(SO)	15046.94	2.28
07.50 % Bajaj Finance Ltd.	CRISIL- AAA	14239.99	2.16
07.40 % Gruh Finance Ltd.	CRISIL- AAA	12335.54	1.87
08.90 % Reliance Jio Infocomm Ltd.	CARE- AAA	11723.63	1.78
07.65 % Kotak Mahindra Investments Ltd.	CRISIL- AAA	9970.17	1.51
09.25 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	9871.63	1.50
07.00 % HDFC Ltd.	CRISIL- AAA	9847.02	1.49
07.43 % Hdb Financial Services Ltd.	CRISIL- AAA	9801.42	1.49
07.75 % India InfraDebt Ltd.	CRISIL- AAA	8055.49	1.22
08.55 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	8023.60	1.22
08.45 % Reliance Ports & Terminals Ltd.	CRISIL- AAA	7569.10	1.15
08.36 % Rural Electrification Corp. Ltd.	CRISIL- AAA	7113.90	1.08
08.39 % Power Finance Corporation	CRISIL- AAA	6512.32	0.99
08.36 % Power Finance Corporation	CRISIL- AAA	6068.22	0.92
08.35 % LIC Housing Finance Ltd.	CRISIL- AAA	5020.67	0.76
08.38 % HDFC Ltd.	CRISIL- AAA	5020.07	0.76
08.60 % HDFC Ltd.	CRISIL- AAA	5015.30	0.76
08.28 % LIC Housing Finance Ltd.	CRISIL- AAA	5014.83	0.76
08.17 % Power Finance Corporation	CRISIL- AAA	5008.98	0.76
07.45 % Citicorp Finance Ltd.	CRISIL- AAA	5000.40	0.76
07.70 % Kotak Mahindra Prime Ltd.	CRISIL- AAA	4988.25	0.76
07.80 % Kotak Mahindra Investments Ltd.	CRISIL- AAA	4981.80	0.76
07.42 % Rural Electrification Corp. Ltd.	CRISIL- AAA	4976.05	0.76
07.70 % Kotak Mahindra Prime Ltd.	CRISIL- AAA	4974.41	0.75
07.59 % LIC Housing Finance Ltd.	CRISIL- AAA	4966.87	0.75
07.59 % Kotak Mahindra Investments Ltd.	CRISIL- AAA	4942.37	0.75
07.38 % Kotak Mahindra Prime Ltd.	CRISIL- AAA	4932.09	0.75
07.62 % Bajaj Finance Ltd.	CRISIL- AAA	4928.53	0.75
06.78 % Reliance Industries Ltd.	CRISIL- AAA	4896.99	0.74

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	1,850,000
Total Value as on Jan 31, 2018 (Rs.)	122,784	398,495	728,534	1,123,638	1,827,406	3,577,511
Returns	4.32%	6.70%	7.69%	8.17%	8.15%	8.05%
Total Value of B: Crisil Short Term Bond Fund Index	123,010	401,291	735,261	1,130,806	1,831,691	3,484,390
B: Crisil Short Term Bond Fund Index	4.67%	7.17%	8.06%	8.35%	8.19%	7.75%
Total Value of AB: CRISIL 1 Yr T-Bill Index	123,616	396,952	715,569	1,081,559	1,701,497	3,093,853
AB: CRISIL 1 Yr T-Bill Index	5.62%	6.44%	6.98%	7.10%	6.79%	6.34%

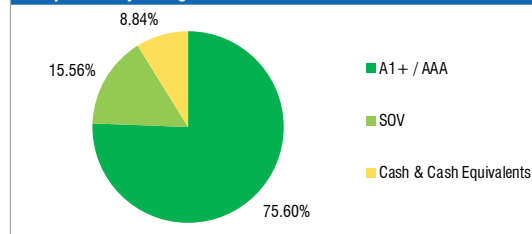
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49.

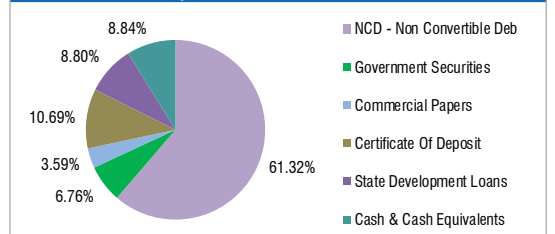
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

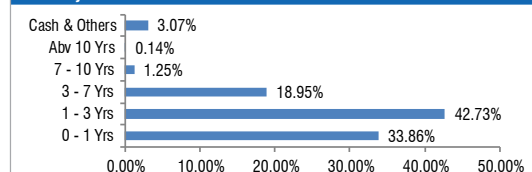
Composition by Ratings



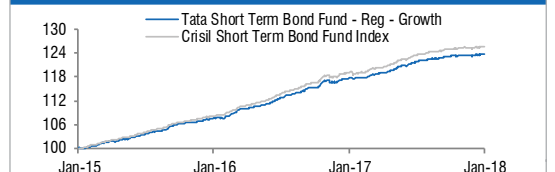
Instrument Wise Composition



Maturity Ladder



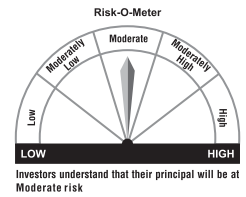
NAV Movement



Tata Corporate Bond Fund

(An Open-Ended Debt Scheme)

(Erstwhile known as Tata Treasury Manager Fund; renamed w.e.f March 17, 2017)



As on 31st January 2018

INVESTMENT STYLE

The Scheme endeavors to generate returns and capital appreciation by predominantly investing in corporate debt securities of varying maturities across the credit spectrum. The Scheme will seek opportunities across the credit curve and will endeavor to take benefit from superior yield available from time to time.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate returns over short to medium term by investing predominantly in corporate debt instruments. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.

DATE OF ALLOTMENT

July 13, 2007

FUND MANAGER

Amit Somani (Managing Since 21-May-14 and overall experience of 16 years)

BENCHMARK

Crisil Short Term Bond Fund Index

NAV

Direct - Growth	: 2327.7647
Direct - Monthly Dividend	: 1001.7440
Direct - Weekly Dividend	: 1011.8536
Direct - Daily Dividend	: 1008.5144
Reg - Growth	: 2251.5217
Reg - Monthly Dividend	: 1001.7113
Reg - Weekly Dividend	: 1010.9280
Reg - Daily Dividend	: 1008.4750

FUND SIZE

Rs. 565.50 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 544.84 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.30
Regular	0.90

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	0.65	1.20
Portfolio Beta	0.42	1.00
R Squared	0.62	1.00
Treynor	0.25	0.19
Jenson	0.02	NA

Modified Duration : 0.90 Years

Average Maturity : 1.14 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA* : 7.54%

ii. Excluding NCA* : 7.74%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer Pg 49

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 : Nil



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Non-convertible Debentures/bonds			
33865.80 59.89			
07.73 % Mahindra Rural Housing Finance Ltd.	CRISIL- AA+	4957.78	8.77
08.15 % Piramal Enterprises Ltd.	ICRA- AA	3988.08	7.05
08.29 % Nabard	CRISIL- AAA	2504.45	4.43
07.85 % Indiabulls Housing Finance Ltd.	CRISIL- AAA	2493.25	4.41
07.70 % Tata Power Company Ltd.	CRISIL- AA-	2492.89	4.41
08.54 % IL & FS Financial Ser Ltd.	CARE- AAA	2489.17	4.40
08.54 % J.M. Financial Products Ltd.	CRISIL- AA	2487.76	4.40
07.84 % Trent Ltd.	CARE- AA+	2486.51	4.40
07.99 % Tata Power Company Ltd.	CRISIL- AA-	2483.97	4.39
07.85 % Talwandi Sabo Power Ltd.	CRISIL- AA(so)	2473.01	4.37
09.10 % Tata Capital Financial Services Ltd.	CRISIL- AA+	1504.74	2.66
07.85 % NABARD	CRISIL- AAA	1503.52	2.66
08.32 % Nabha Power Ltd.	ICRA- AAA(so)	1001.75	1.77
08.10 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	501.52	0.89
07.50 % Power Finance Corporation	CRISIL- AAA	497.40	0.88

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Privately Placed/Unlisted			
4500.46 7.96			
08.25 % Vizag General Cargo Berth Pvt. Ltd.	CRISIL- AA(so)	2502.25	4.42
08.10 % SBI Cards & Payment Services Pvt. Ltd.	CRISIL- AAA	1000.11	1.77
08.05 % Daimler Financial Services India Private Ltd.	CRISIL- AAA	998.10	1.77
Money Market Instruments			
12873.75 22.77			
Steel Authority Of India Ltd. - CP	CARE- A1+	2978.70	5.27
Indus Towers Ltd. - CP	CRISIL- A1+	2481.68	4.39
Indiabulls Housing Finance Ltd. - CP	CRISIL- A1+	2481.16	4.39
HDFC Ltd. - CP	CRISIL- A1+	2456.95	4.34
IL & FS Financial Ser Ltd. - CP	ICRA- A1+	1484.80	2.63
EXIM - CP	CRISIL- A1+	990.46	1.75
Repo			
3829.39 6.77			
Portfolio Total			
55069.40 97.38			
Cash / Net Current Asset			
1480.15 2.62			
Net Assets			
56549.55 100.00			

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	1,260,000
Total Value as on Jan 31, 2018 (Rs.)	123,611	399,549	725,339	1,112,007	1,806,705	1,938,958
Returns	5.62%	6.88%	7.52%	7.88%	7.93%	7.94%
Total Value of B: Crisil Short Term Bond Fund Index	123,010	401,291	735,271	1,130,820	1,831,722	1,964,709
B: Crisil Short Term Bond Fund Index	4.67%	7.17%	8.06%	8.35%	8.19%	8.17%
Total Value of AB: CRISIL 1 Yr T-Bill Index	123,616	396,952	715,576	1,081,579	1,701,519	1,815,288
AB: CRISIL 1 Yr T-Bill Index	5.62%	6.44%	6.98%	7.10%	6.79%	6.75%

(Inception date : 13-Jul-2007) (First Installment date : 01-Aug-2007)

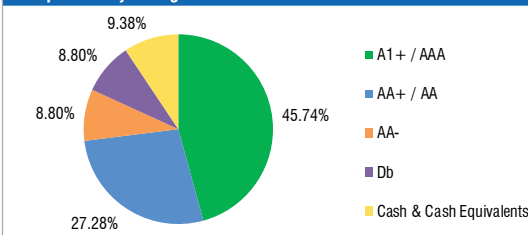
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49.

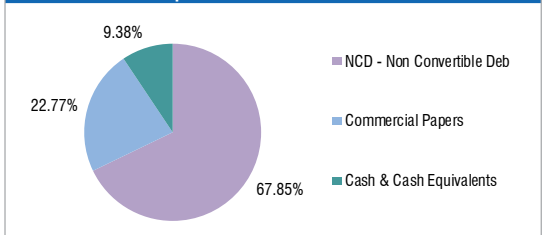
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

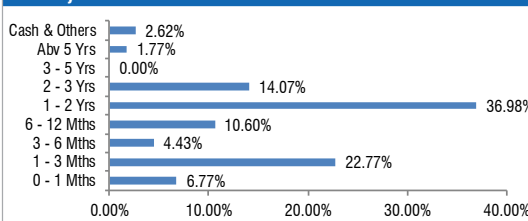
Composition by Ratings



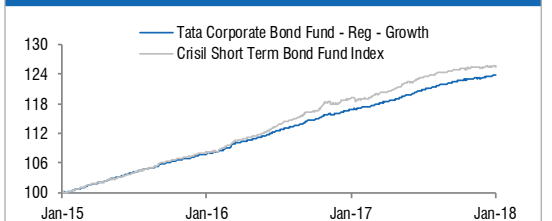
Instrument Wise Composition



Maturity Ladder



NAV Movement

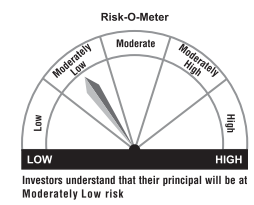


Tata Ultra Short Term Fund

(Firstwhile known as Tata Floater Fund; renamed w.e.f March 17, 2017)

(An Open-Ended Debt Scheme)

ICRA/AAAmfs rating by ICRA



As on 31st January 2018

INVESTMENT STYLE

The Scheme will invest in various money market and fixed income securities with objective of providing liquidity and generating reasonable returns with lower interest rate risk. The average maturity of the portfolio shall be between three months to one year.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate regular income & capital appreciation by investing in a portfolio of debt & money market instruments with relatively lower interest rate risk. 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

September 06, 2005

FUND MANAGER

Akhil Mittal (Managing Since 26-Jun-14 and overall experience of 15 years)

BENCHMARK

Crisil Liquid Fund Index

NAV

Direct - Growth	: 2621.2063
Direct - Dividend	: 1662.6477
Direct - Weekly Div	: 1008.3218
Direct - Daily Dividend	: 1003.5316
Reg - Growth	: 2599.3200
Reg - Dividend	: 1649.1814
Reg - Weekly Div	: 1008.3164
Reg - Daily Dividend	: 1003.5288

FUND SIZE

Rs. 4578.06 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 4591.60 (Rs. in Cr.)

EXPENSE RATIO**

Direct	: 0.15
Regular	: 0.35

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^

	FUND	BENCHMARK
Std. Dev (Annualised)	0.54	0.27
Portfolio Beta	1.25	1.00
R Squared	0.52	1.00
Treynor	0.11	0.12
Jenson	0.00	NA

Modified Duration : 7.11 Months

Average Maturity : 7.96 Months

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	: 7.35%
ii. Excluding NCA*	: 7.46%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer Pg 49

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 : NIL



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities			
SDL Rajasthan Uday 8.39% (15/03/2018)	SOV	5012.55	1.09
Non-Convertible Debentures/Bonds			
		179627.79	39.24
08.78 % Indiabulls Housing Finance Ltd.	CRISIL- AAA	18615.35	4.07
09.10 % Tata Capital Financial Services Ltd.	CRISIL- AA+	18558.46	4.05
06.90 % Power Finance Corporation	CRISIL-AAA	12449.45	2.72
08.28 % Power Finance Corporation	CRISIL-AAA	10026.68	2.19
07.50 % HDFC Ltd.	CRISIL-AAA	9960.51	2.18
06.75 % Rural Electrification Corp. Ltd.	CRISIL-AAA	9914.71	2.17
07.59 % Kotak Mahindra Investments Ltd.	CRISIL-AAA	9884.73	2.16
09.20 % Tata Motors Finance Ltd.	CRISIL- AA	7520.93	1.64
07.95 % NABARD	CRISIL-AAA	5015.29	1.10
07.85 % NABARD	CRISIL-AAA	5011.75	1.09
07.90 % NABARD	CRISIL-AAA	5010.18	1.09
08.62 % Tata Capital Housing Finance Ltd.	CRISIL- AA+	5005.21	1.09
07.45 % Citicorp Finance Ltd.	CRISIL-AAA	5000.40	1.09
08.15 % Piramal Enterprises Ltd.	ICRA- AA	4985.11	1.09
06.98 % LIC Housing Finance Ltd.	CRISIL-AAA	4980.08	1.09
08.10 % Orix Leasing & Financial Services India Ltd.	FITCH AAA	4973.47	1.09
07.55 % Kotak Mahindra Prime Ltd.	CRISIL-AAA	4952.14	1.08
07.38 % Kotak Mahindra Prime Ltd.	CRISIL-AAA	4932.09	1.08
07.85 % Shriram Trans. Fin. Co. Ltd.	CRISIL- AA+	4481.36	0.98
07.65 % Reliance Utilities And Power Private Ltd.	CRISIL-AAA	3416.96	0.75
08.90 % Reliance Jio Infocomm Ltd.	CARE-AAA	2548.62	0.56
08.59 % HDFC Ltd.	CRISIL-AAA	2519.70	0.55
08.40 % Reliance Jio Infocomm Ltd.	CRISIL-AAA	2506.84	0.55
07.95 % Power Finance Corporation	CRISIL-AAA	2506.21	0.55
08.30 % LIC Housing Finance Ltd.	CRISIL-AAA	2501.90	0.55
07.99 % Tata Power Company Ltd.	CRISIL- AA-	2483.97	0.54
07.25 % Reliance Utilities And Power Private Ltd.	CRISIL-AAA	2474.07	0.54
07.56 % LIC Housing Finance Ltd.	CRISIL-AAA	1992.74	0.44
07.33 % Reliance Utilities And Power Private Ltd.	CRISIL-AAA	1482.71	0.32
07.40 % Reliance Utilities And Power Private Ltd.	CRISIL-AAA	1481.09	0.32
07.70 % Reliance Utilities And Power Private Ltd.	CRISIL-AAA	1458.22	0.32
07.60 % Reliance Utilities And Power Private Ltd.	CRISIL-AAA	976.86	0.21
Privately Placed/Unlisted		21437.56	4.68
08.19 % Mahindra Vehicle Manufacturers Ltd.	ICRA- AAA	5022.55	1.10
08.05 % Vodafone Mobile Services Ltd.	CRISIL- AA	5002.28	1.09
07.54 % Gruh Finance Ltd.	CRISIL-AAA	4982.44	1.09
07.44 % Daimler Financial Services India Private Ltd.	CRISIL-AAA	4933.14	1.08

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
08.05 % Daimler Financial Services India Private Ltd.	CRISIL- AAA	1497.15	0.33
Money Market Instruments			
		240633.69	52.56
NABARD - CD	CRISIL- A1+	22385.09	4.89
HDFC Bank Ltd. - CD	CARE- A1+	19837.27	4.33
Axis Bank Ltd. - CD	CRISIL- A1+	19484.56	4.26
ICICI Bank Ltd. - CD	ICRA- A1+	14654.00	3.20
Steel Authority Of India Ltd. - CP	CARE- A1+	9928.99	2.17
Indus Towers Ltd. - CP	CRISIL- A1+	9926.72	2.17
HDFC Credila Financial Services Pvt Ltd. - CP	CRISIL- A1+	9921.44	2.17
J.M. Financial Products Ltd. - CP	CRISIL- A1+	9917.56	2.17
HDFC Ltd. - CP	CRISIL- A1+	9744.35	2.13
Power Finance Corporation - CP	CRISIL- A1+	9624.50	2.10
Dewan Housing Fin Corporation Ltd. - CP	CRISIL- A1+	9496.58	2.07
Axis Bank Ltd. - CD	CRISIL- A1+	7471.17	1.63
IL & FS Financial Ser Ltd. - CP	ICRA- A1+	7444.84	1.63
HDFC Bank Ltd. - CD	CARE- A1+	7310.06	1.60
Small Indust Devlop Bank Of India - CD	CRISIL- A1+	4956.72	1.08
IL & FS Financial Ser Ltd. - CP	ICRA- A1+	4950.36	1.08
Small Indust Devlop Bank Of India - CD	CRISIL- A1+	4890.24	1.07
Axis Bank Ltd. - CD	CRISIL- A1+	4878.70	1.07
Indusind Bank Ltd. - CD	CRISIL- A1+	4872.52	1.06
ICICI Bank Ltd. - CD	ICRA- A1+	4872.26	1.06
ICICI Bank Ltd. - CD	ICRA- A1+	4867.90	1.06
Axis Bank Ltd. - CD	CRISIL- A1+	4857.96	1.06
Kotak Mahindra Investments Ltd. - CP	CRISIL- A1+	4769.95	1.04
Indusind Bank Ltd. - CD	CRISIL- A1+	4651.79	1.02
Yes Bank Ltd. - CD	ICRA- A1+	4651.26	1.02
Yes Bank Ltd. - CD	ICRA- A1+	4650.36	1.02
ICICI Bank Ltd. - CD	ICRA- A1+	2486.25	0.54
IL&FS Securities Services Ltd. - CP	ICRA- A1+	2477.41	0.54
Barclays Investments & Loans (India) Ltd. - CP	CRISIL- A1+	2474.35	0.54
Kotak Mahindra Prime Ltd. - CP	CRISIL- A1+	2438.32	0.53
Axis Bank Ltd. - CD	CRISIL- A1+	2432.53	0.53
HDFC Bank Ltd. - CD	CARE- A1+	2329.23	0.51
ICICI Bank Ltd. - CD	ICRA- A1+	978.45	0.21
CBLO		12997.92	2.84
Repo		540.09	0.12
Portfolio Total		460249.60	100.54
Net Current Liabilities		-2443.82	-0.54
Net Assets		457805.78	100.00

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	1,480,000
Total Value as on Jan 31, 2018 (Rs.)	123,995	402,554	733,551	1,129,599	1,841,479	2,517,473
Returns	6.22%	7.38%	7.97%	8.32%	8.29%	8.24%
Total Value of B: Crisil Liquid Fund Index	124,239	400,353	726,664	1,112,132	1,790,522	2,420,388
B: Crisil Liquid Fund Index	6.60%	7.02%	7.59%	7.88%	7.76%	7.65%
Total Value of AB: CRISIL 1 Yr T-Bill Index	123,616	396,952	715,576	1,081,579	1,701,519	2,259,177
AB: CRISIL 1 Yr T-Bill Index	5.62%	6.44%	6.98%	7.10%	6.79%	6.60%

(Inception date :06-Sep-2005) (First Installment date : 01-Oct-2005)

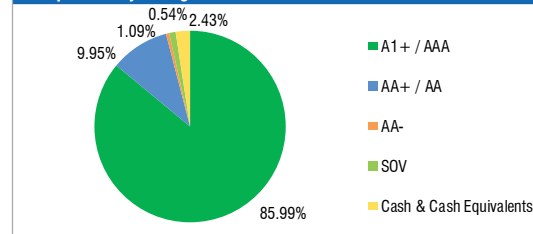
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49.

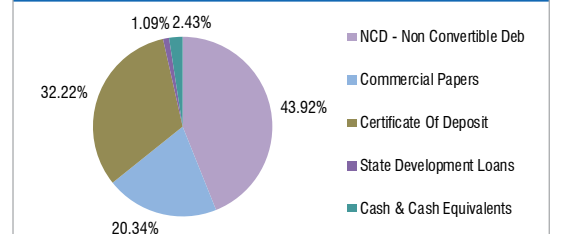
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

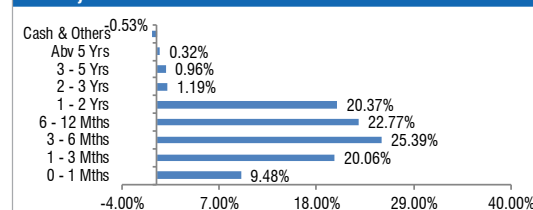
Composition by Ratings



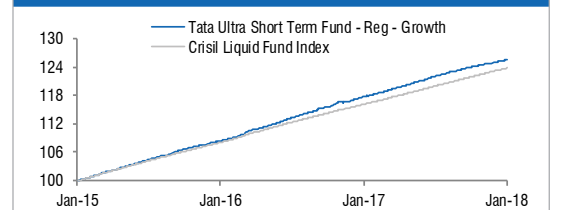
Instrument Wise Composition



Maturity Ladder



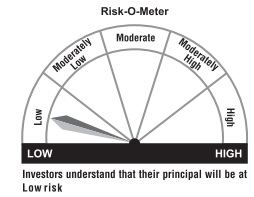
NAV Movement



Tata Money Market Fund

(An Open-Ended Debt Scheme)

[ICRA]A1 + mfs rating by ICRA



As on 31st January 2018

INVESTMENT STYLE

A money market scheme (liquid fund category) that invests 100% of its net assets in Money market securities.

INVESTMENT OBJECTIVE

To create a highly liquid portfolio of money market instruments so as to provide reasonable returns and high liquidity to the unitholders.

DATE OF ALLOTMENT

September 01, 2004

FUND MANAGER

Amit Somani (Managing Since 16-Oct-13 and overall experience of 16 years)

BENCHMARK

Crisil Liquid Fund Index

NAV

Direct - Growth	:	2706.0459
Direct - Daily Dividend	:	1001.5187
Reg - Growth	:	2695.1089
Reg - Daily Dividend	:	1001.5157

FUND SIZE

Rs. 10834.79 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 10907.79 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.09
Regular	0.15

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes Borrowing cost of 0.04 in regular plan and 0.04 in Direct plan and also excludes, proportionate charge (out of maximum 30 bps on daily average net assets allowed) in respect sales beyond T-15 days

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	0.24	0.27
Portfolio Beta	0.77	1.00
R Squared	0.80	1.00
Treynor	0.15	0.10
Jenson	0.03	NA

Modified Duration : 1.17 Months
Average Maturity : 1.17 Months

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	: 6.56%
ii. Excluding NCA*	: 6.56%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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 : Nil



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Money Market Instruments		950774.59	87.75
Treasury Bill 91 Days (26/04/2018)	SOV	73419.45	6.78
Small Indus Devlop Bank Of India - CP	CRISIL - A1+	49767.88	4.59
Reliance Jio Infocomm Ltd. - CP	CRISIL - A1+	49626.52	4.58
Axis Bank Ltd. - CD	CRISIL - A1+	42206.58	3.90
Indiabulls Housing Finance Ltd. - CP	CRISIL - A1+	39805.78	3.67
Bandhan Bank Ltd. - CD	ICRA - A1+	34757.66	3.21
Treasury Bill 91 Days (08/02/2018)	SOV	30890.08	2.85
NABARD - CP	CRISIL - A1+	29858.82	2.76
Treasury Bill 91 Days (15/03/2018)	SOV	26749.96	2.47
Kotak Securities Ltd. - CP	CRISIL - A1+	24969.85	2.30
IL&FS Ltd. - CP	ICRA - A1+	24929.75	2.30
Steel Authority Of India Ltd. - CP	CARE - A1+	24910.04	2.30
IDFC Bank Ltd. - CD	ICRA - A1+	24816.13	2.29
PNB Housing Finance Ltd. - CP	CRISIL - A1+	24816.13	2.29
Gruh Finance Ltd. - CP	CRISIL - A1+	24762.68	2.29
Century Textiles & Industries Ltd. - CP	CRISIL - A1+	22454.35	2.07
PNB Housing Finance Ltd. - CP	CRISIL - A1+	22387.45	2.07
Treasury Bill 312 Days (16/03/2018)	SOV	22339.04	2.06
IL & FS Financial Ser Ltd. - CP	ICRA - A1+	19861.08	1.83
Bajaj Finance Ltd. - CP	CRISIL - A1+	19789.80	1.83
IL & FS Financial Ser Ltd. - CP	ICRA - A1+	19780.74	1.83
HDFC Ltd. - CP	CRISIL - A1+	19752.42	1.82
Treasury Bill 91 Days (22/02/2018)	SOV	17835.90	1.65
Axis Bank Ltd. - CD	CRISIL - A1+	17400.88	1.61
Ujjivan Small Finance Bank Ltd. - CD	CRISIL - A1+	17363.37	1.60
Nabha Power Ltd. - CP	ICRA - A1+	14934.03	1.38
Dewan Housing Fin Corporation Ltd. - CP	CRISIL - A1+	14926.87	1.38
India Infoline Ltd. - CP	CRISIL - A1+	14918.37	1.38
Yes Bank Ltd. - CD	ICRA - A1+	14917.73	1.38
IDFC Bank Ltd. - CD	ICRA - A1+	14917.29	1.38
IL&FS Securities Services Ltd. - CP	ICRA - A1+	14874.09	1.37
Vedanta Ltd. - CP	CRISIL - A1+	14743.19	1.36
Vedanta Ltd. - CP	CRISIL - A1+	9938.00	0.92

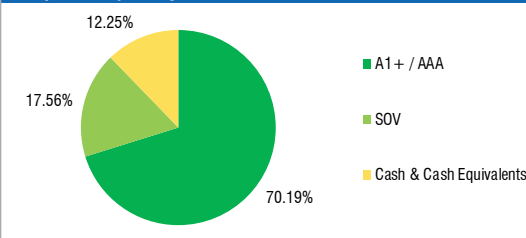
Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Kotak Mahindra Bank - CD	CRISIL - A1+	9933.12	0.92
Indusind Bank Ltd. - CD	CRISIL - A1+	9927.97	0.92
Yes Bank Ltd. - CD	ICRA - A1+	9912.64	0.91
HDFC Ltd. - CP	CRISIL - A1+	9827.78	0.91
Hindustan Media Ventures Ltd. - CP	ICRA - A1+	7464.81	0.69
Treasury Bill 91 Days (01/03/2018)	SOV	7464.74	0.69
Raymond Ltd. - CP	CRISIL - A1+	7463.89	0.69
Deepak Fert.& Petrochem. Corp Ltd. - CP	ICRA - A1+	4982.57	0.46
Indian Railways Finance Corporation Ltd. - CP	CRISIL - A1+	4969.88	0.46
Steel Authority Of India Ltd. - CP	CARE - A1+	4964.49	0.46
Vijaya Bank - CD	CARE - A1+	4960.48	0.46
Fedbank Financial Services Ltd. - CP	CRISIL - A1+	2980.82	0.28
Treasury Bill 91 Days (15/02/2018)	SOV	2653.47	0.24
HDFC Ltd. - CP	CRISIL - A1+	2499.56	0.23
HDFC Bank Ltd. - CD	CARE - A1+	2491.39	0.23
Treasury Bill 182 Days (22/02/2018)	SOV	2491.07	0.23
Axis Bank Ltd. - CD	CRISIL - A1+	2489.69	0.23
NABARD - CP	CRISIL - A1+	2488.04	0.23
NABARD - CP	CRISIL - A1+	2486.73	0.23
Treasury Bill 329 Days (12/03/2018)	SOV	2483.73	0.23
Fedbank Financial Services Ltd. - CP	CRISIL - A1+	2483.53	0.23
Treasury Bill 317 Days (15/03/2018)	SOV	2482.27	0.23
Treasury Bill 91 Days (01/02/2018)	SOV	785.60	0.07
Treasury Bill 91 Days (08/03/2018)	SOV	505.65	0.05
Treasury Bill 91 Days (05/04/2018)	SOV	158.76	0.01
Fixed Deposit		67500.00	6.23
RBL Bank Ltd.		37500.00	3.46
Yes Bank Ltd.		30000.00	2.77
CBLO		29345.31	2.71
Repo		29953.19	2.76
Portfolio Total		1077573.09	99.45
Cash / Net Current Asset		5905.61	0.55
Net Assets		1083478.70	100.00

SIP - If you had invested INR 10000 every month

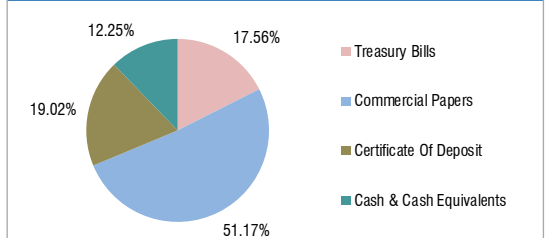
	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (Rs.)	120,000	360,000	600,000	840,000	1,200,000	1,600,000
Total Value as on Jan 31, 2018 (Rs.)	124,277	400,865	728,055	1,119,650	1,817,583	2,793,892
Returns	6.63%	7.09%	7.66%	8.07%	8.04%	7.96%
Total Value of B: Crisil Liquid Fund Index	124,257	400,413	726,775	1,112,314	1,790,111	2,716,235
B: Crisil Liquid Fund Index	6.60%	7.02%	7.59%	7.88%	7.76%	7.57%
Total Value of AB: CRISIL 1 Yr T-Bill Index	123,639	397,047	715,690	1,081,775	1,701,751	2,518,557
AB: CRISIL 1 Yr T-Bill Index	5.63%	6.45%	6.98%	7.11%	6.79%	6.52%

(Inception date :01-Sep-2004) (First Installment date : 01-Oct-2004)
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 36-49.
*B: Benchmark, AB: Additional Benchmark
Source: MFI Explorer

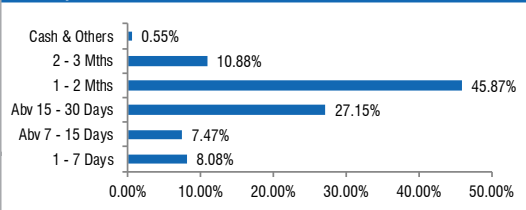
Composition by Ratings



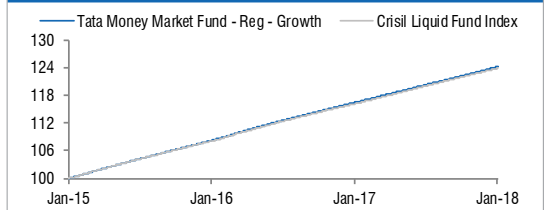
Instrument Wise Composition



Maturity Ladder



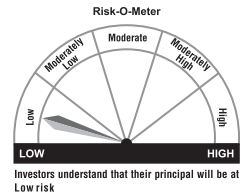
NAV Movement



Tata Liquid Fund

(An Open-Ended Liquid Scheme)

[ICRA]A1 + mfs rating by ICRA\$



As on 31st January 2018

INVESTMENT STYLE

A high liquidity income scheme that aims to generate reasonable returns.

INVESTMENT OBJECTIVE

To create a highly liquid portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and high liquidity to the unitholders.

DATE OF ALLOTMENT

May 22, 2003

FUND MANAGER

Amit Somani (Managing Since 16-Oct-13 and overall experience of 16 years)

BENCHMARK

Crisil Liquid Fund Index

NAV

Direct - Growth	:	3166.4103
Direct - Daily Dividend	:	1114.5200
Reg - Growth	:	3154.8475
Reg - Daily Dividend	:	1114.5200

FUND SIZE

Rs. 3638.38 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 4056.58 (Rs. in Cr.)

EXPENSE RATIO**

Direct	:	0.09
Regular	:	0.14

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes Borrowing cost of 0.31 in regular plan and 0.30 in Direct plan and also excludes, proportionate charge (out of maximum 30 bps on daily average net assets allowed) in respect sales beyond T-15 cities

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	0.24	0.27
Portfolio Beta	0.79	1.00
R Squared	0.83	1.00
Treynor	0.14	0.10
Jenson	0.03	NA

Modified Duration : 0.99 Months
Average Maturity : 0.99 Months

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	:	6.52%
ii. Excluding NCA*	:	6.53%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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 : Nil



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Money Market Instruments		287607.88	79.05
Treasury Bill 91 Days (01/03/2018)	SOV	27151.26	7.46
Nabha Power Ltd. - CP	ICRA- A1+	24890.05	6.84
Treasury Bill 182 Days (22/02/2018)	SOV	23017.46	6.33
PNB Housing Finance Ltd. - CP	CRISIL- A1+	22387.45	6.15
HDFC Bank Ltd. - CD	CARE- A1+	19931.14	5.48
NABARD - CP	CRISIL- A1+	19905.88	5.47
Bajaj Finance Ltd. - CP	CRISIL- A1+	19789.80	5.44
IL & FS Financial Ser Ltd. - CP	ICRA- A1+	18312.49	5.03
Treasury Bill 91 Days (22/02/2018)	SOV	16440.91	4.52
Gruh Finance Ltd. - CP	CRISIL- A1+	12381.34	3.40
Steel Authority Of India Ltd. - CP	CARE- A1+	11914.78	3.27
India Infoline Ltd. - CP	CRISIL- A1+	9945.58	2.73
Indusind Bank Ltd. - CD	CRISIL- A1+	9933.11	2.73
Vedanta Ltd. - CP	CRISIL- A1+	9830.78	2.70
Treasury Bill 91 Days (15/02/2018)	SOV	5247.78	1.44
Deepak Fert. & Petrochem. Corp Ltd. - CP	ICRA- A1+	4979.85	1.37
Julius Baer Capital Ind Pvt Ltd. - CP	CRISIL- A1+	4973.97	1.37
IL&FS Securities Services Ltd. - CP	ICRA- A1+	4969.74	1.37
Treasury Bill 91 Days (29/03/2018)	SOV	4953.82	1.36
Treasury Bill 364 Days (29/03/2018)	SOV	3467.03	0.95
JM Financial Capital Ltd. - CP	CRISIL- A1+	2492.73	0.69
Steel Authority Of India Ltd. - CP	CARE- A1+	2491.00	0.68
Steel Authority Of India Ltd. - CP	CARE- A1+	2488.80	0.68
Tv18 Broadcast Ltd. - CP	ICRA- A1+	2488.62	0.68
Indusind Bank Ltd. - CD	CRISIL- A1+	2481.99	0.68

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
EXIM - CP	CRISIL- A1+	495.23	0.14
Treasury Bill 91 Days (19/04/2018)	SOV	245.29	0.07
Fixed Deposit		40000.00	10.99
Yes Bank Ltd.		20000.00	5.50
RBL Bank Ltd.		20000.00	5.50

CBLO		25495.91	7.01
Repo		298.56	0.08
Portfolio Total		353402.35	97.13
Cash / Net Current Asset		10435.94	2.87
Net Assets		363838.29	100.00

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	1,760,000
Total Value as on Jan 31, 2018 (Rs.)	124,265	400,608	727,023	1,116,882	1,812,691	3,220,776
Returns	6.61%	7.05%	7.60%	8.00%	7.99%	7.80%
Total Value of B: Crisil Liquid Fund Index	124,257	400,413	726,775	1,112,314	1,790,811	3,129,394
B: Crisil Liquid Fund Index	6.60%	7.02%	7.59%	7.88%	7.76%	7.44%
Total Value of AB: CRISIL 1 Yr T-Bill Index	123,639	397,047	715,690	1,081,775	1,701,751	2,879,617
AB: CRISIL 1 Yr T-Bill Index	5.63%	6.45%	6.98%	7.11%	6.79%	6.40%

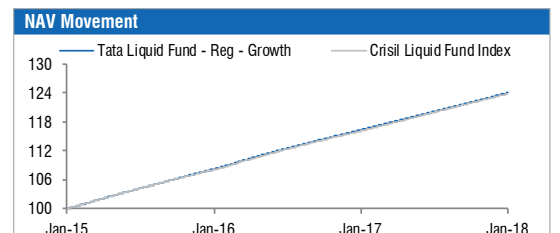
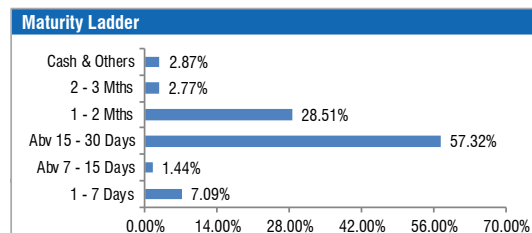
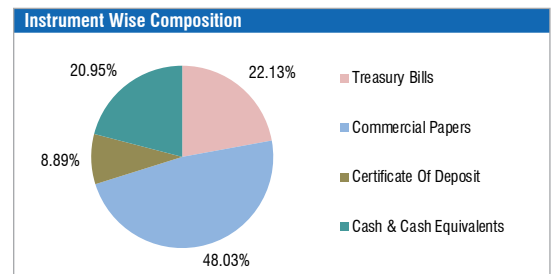
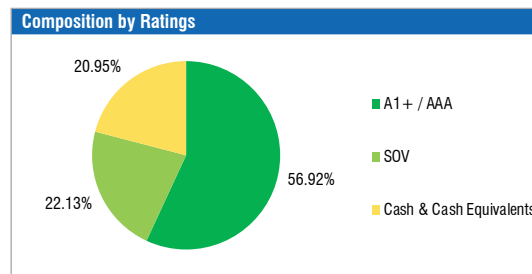
(Inception date :22-May-2003) (First Installment date : 01-Jun-2003)

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 36-49.

*B: Benchmark, AB: Additional Benchmark

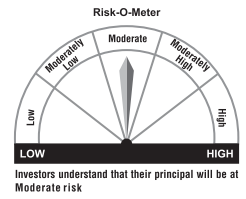
Source: MFI Explorer



Tata Gilt Securities Fund

(An Open-Ended Debt Scheme investing predominantly in Government Securities)

As on 31st January 2018



INVESTMENT STYLE

A debt scheme that invests in Government securities to generate reasonable returns emphasising the importance of capital preservation.

INVESTMENT OBJECTIVE

To generate risk-free return and thus provide medium to long term capital gains and income distribution to its Unitholders, while at all times emphasising the importance of capital preservation.

DATE OF ALLOTMENT

September 6, 1999

FUND MANAGER

Naresh Kumar (Managing Since 1-Apr-17 and overall experience of 5.6 years)

BENCHMARK

I-Sec Composite Index

NAV

Direct - Growth	:	51.1932
Direct - Dividend	:	14.8709
Reg - Growth	:	48.9427
Reg - Dividend	:	14.1376

FUND SIZE

Rs. 123.67 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 121.79 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.26
Regular	1.50

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	4.56	3.43
Portfolio Beta	1.23	1.00
R Squared	0.90	1.00
Treynor	0.00	0.25
Jenson	-0.31	NA

Modified Duration	:	6.61 Years
Average Maturity	:	10.64 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	:	7.25%
ii. Excluding NCA*	:	7.38%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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 : 0.50% of NAV if redeemed on or before expiry of 180 days from the date of allotment.

PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		9922.04	80.23
GOI - 6.68% (17/09/2031)	SOV	8700.10	70.35
SDL Tamilnadu 7.65% (06/12/2027)	SOV	1030.32	8.33
GOI - 6.57% (05/12/2033)	SOV	178.25	1.44
GOI - 10.70% (22/04/2020)	SOV	10.96	0.09
GOI - 6.90% (13/07/2019)	SOV	2.41	0.02

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Repo		1119.58	9.05
Portfolio Total		11041.62	89.28
Cash / Net Current Asset		1325.86	10.72
Net Assets		12367.48	100.00

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	2,200,000
Total Value as on Jan 31, 2018 (Rs.)	118,590	389,148	723,412	1,119,312	1,780,071	4,589,171
Returns	-2.17%	5.12%	7.41%	8.07%	7.65%	7.47%
Total Value of B: I-Sec Composite Index	121,251	399,063	741,143	1,145,418	1,863,849	4,774,666
B: I-Sec Composite Index	1.93%	6.80%	8.38%	8.71%	8.52%	7.85%
Total Value of AB: CRISIL 10 Yr Gilt Index	117,105	384,253	704,264	1,064,044	1,666,282	4,100,092
AB: CRISIL 10 Yr Gilt Index	-4.43%	4.28%	6.34%	6.65%	6.39%	6.38%

(Inception date : 06-Sep-1999) (First Installment date : 01-Oct-1999)

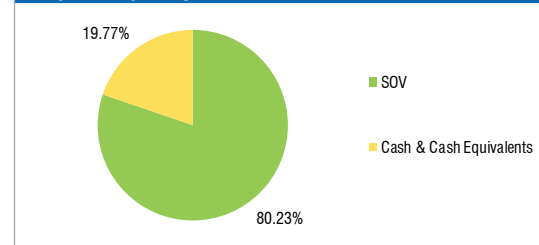
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49.

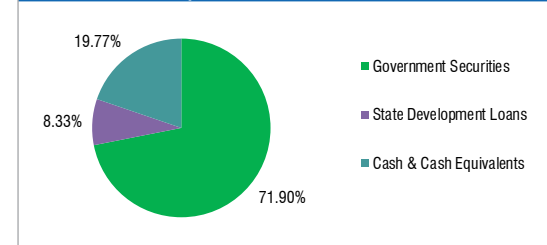
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

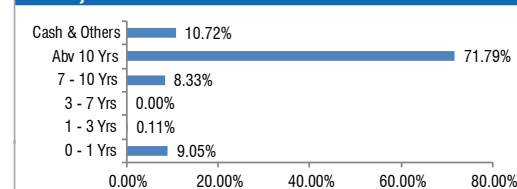
Composition by Ratings



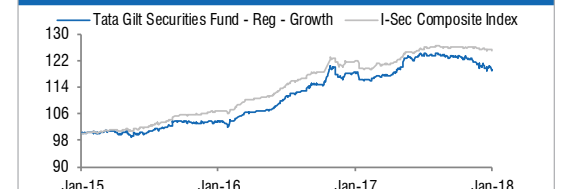
Instrument Wise Composition



Maturity Ladder



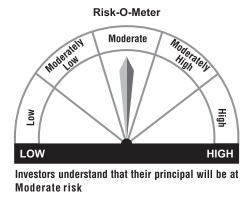
NAV Movement



Tata Gilt Mid Term Fund

(An Open-Ended Debt Scheme investing predominantly in Government Securities)

As on 31st January 2018



INVESTMENT STYLE

A debt scheme that invests in Government securities to generate returns. Under normal circumstances the average portfolio maturity shall not exceed 15 years.

INVESTMENT OBJECTIVE

To provide reasonable returns and high liquidity to the Unitholders by investing predominantly in Government Securities having residual maturity upto 15 years. However, there can be no assurance that the investment objective of the scheme will be realized.

DATE OF ALLOTMENT

June 24, 2010

FUND MANAGER

Naresh Kumar (Managing Since 1-Apr-17 and overall experience of 5.6 years)

BENCHMARK

I-Sec Composite Index

NAV

Direct - Growth	:	19.3363
Direct - Dividend	:	18.0968*
Reg - Growth	:	18.5019
Reg - Dividend	:	17.5498

*Direct Plans are available for subscription under all open ended schemes of Tata Mutual Fund w.e.f 1st January 2013. Separate NAV will be calculated & published for respective option(s) of the Direct Plan upon initial subscription.

FUND SIZE

Rs. 208.87 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 209.74 (Rs. in Cr.)

EXPENSE RATIO**

Direct	0.37
Regular	1.50

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	3.63	3.43
Portfolio Beta	1.06	1.00
R Squared	0.97	1.00
Treynor	0.05	0.25
Jenson	-0.22	NA

Modified Duration : 4.86 Years
Average Maturity : 6.70 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	: 7.38%
ii. Excluding NCA*	: 7.53%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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 : NIL



PORTFOLIO

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		19782.84	94.71
GOI - 8.28% (21/09/2027)	SOV	4156.21	19.90
GOI - 8.35% (14/05/2022)	SOV	4143.13	19.84
GOI - 8.24% (15/02/2027)	SOV	3986.44	19.09
GOI - 7.16% (20/05/2023)	SOV	3958.80	18.95
SDL Maharashtra 8.94% (23/07/2024)	SOV	525.62	2.52
SDL Tamilnadu 8.27% (13/01/2026)	SOV	506.99	2.43
GOI - 7.68% (15/12/2023)	SOV	504.95	2.42
SDL Tamilnadu 8.13% (14/01/2025)	SOV	503.58	2.41
GOI - 7.35% (22/06/2024)	SOV	495.50	2.37
SDL Karnataka 7.27% (28/12/2026)	SOV	433.38	2.07
SDL Tamilnadu 8.06% (25/02/2025)	SOV	311.49	1.49
SDL Maharashtra 8.44% (26/11/2024)	SOV	154.15	0.74
SDL Tamilnadu 7.23% (14/06/2027)	SOV	102.60	0.49

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Repo		699.74	3.35
Portfolio Total		20482.58	98.06
Cash / Net Current Asset		404.91	1.94
Net Assets		20887.49	100.00

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	NA	910,000
Total Value as on Jan 31, 2018 (Rs.)	120,481	392,536	730,858	1,139,178	NA	1,267,710
Returns	0.74%	5.70%	7.82%	8.56%	NA	8.57%
Total Value of B: I-Sec Composite Index	121,251	399,063	741,143	1,145,418	NA	1,274,385
B: I-Sec Composite Index	1.93%	6.80%	8.38%	8.71%	NA	8.71%
Total Value of AB: CRISIL 10 Yr Gilt Index	117,105	384,253	704,264	1,064,044	NA	1,175,389
AB: CRISIL 10 Yr Gilt Index	-4.43%	4.28%	6.34%	6.65%	NA	6.63%

(Inception date :24-Jun-2010) (First Installment date : 01-Jul-2010)

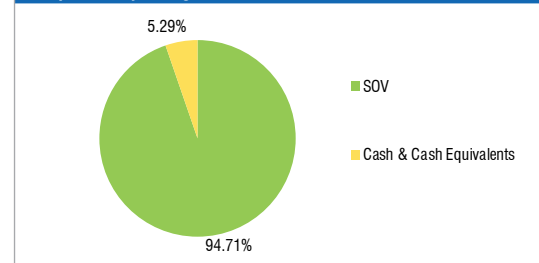
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49.

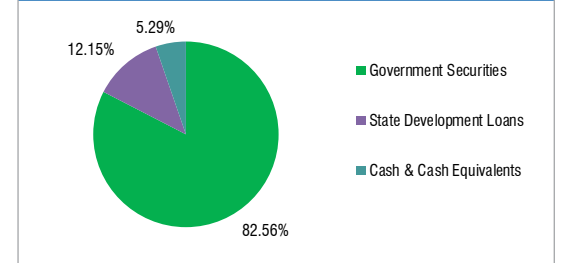
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

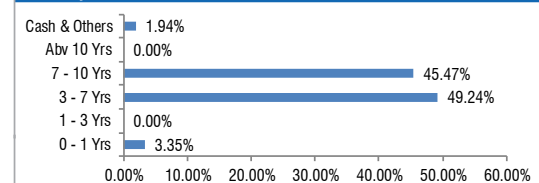
Composition by Ratings



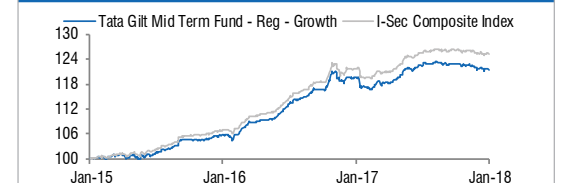
Instrument Wise Composition



Maturity Ladder



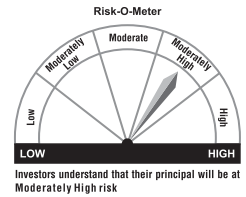
NAV Movement



Tata Retirement Savings Fund - Progressive

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning goals. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 1, 2011

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) (Equity) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 21 years) (Debt)

BENCHMARK

S&P BSE Sensex

NAV

Direct - Growth : 32.1448
Reg - Growth : 29.6580

FUND SIZE

Rs.389.34 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs.381.50 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total) 46.72%
Portfolio Turnover (Equity component only) 46.72%

EXPENSE RATIO**

Direct 1.93
Regular 2.71

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	FUND	BENCHMARK
Std. Dev (Annualised)	15.51	13.11
Sharpe Ratio	0.18	0.05
Portfolio Beta	0.96	1.00
R Squared	0.65	1.00
Treynor	0.85	0.17
Jenson	0.65	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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 : (A) If redeemed/switched-out on or after attainment of retirement age i.e. 60 years of age - Nil. (B) In case of Auto switch-out of units on occurrence of "Auto-switch trigger event" - Nil. (C) For Redemption or switch-out of units in other cases (i.e. switch out other than auto switch-out on trigger event & redemption) /switch-out before the attainment of retirement age i.e. 60years) following exit load will be applicable:(i) If redeemed / Switched out on or before expiry of 3 Years from the date of allotment - 3% of the applicable NAV. (ii) If edeemed / Switched out after 3 Years from the date of allotment - 1% of the applicable NAV.



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		36810.37	94.55
Auto			
Maruti Suzuki India Ltd.	12600	1198.78	3.08
Escorts Ltd.	102200	830.99	2.13
Ashok Leyland Ltd.	645000	812.38	2.09
Bajaj Auto Ltd.	16050	535.88	1.38
Auto Ancillaries			
Ceat Ltd.	40800	741.78	1.91
Banks			
Yes Bank Ltd.	525000	1860.86	4.78
Kotak Mahindra Bank Ltd.	93600	1038.73	2.67
HDFC Bank Ltd.	49000	983.11	2.53
Cement			
Dalmia Bharat Ltd.	21700	635.91	1.63
Construction			
Somany Ceramics Ltd.	59500	437.62	1.12
Construction Project			
Larsen & Toubro Ltd.	115500	1636.17	4.20
Voltas Ltd.	130000	785.72	2.02
Engineers India Ltd.	370000	656.01	1.68
Consumer Durables			
Bata India Ltd.	107100	755.91	1.94
Consumer Non Durables			
Hindustan Unilever Ltd.	75000	1027.24	2.64
Tata Global Beverages Ltd.	290000	842.74	2.16
Jubilant Foodworks Ltd.	40000	812.64	2.09
Heritage Foods Ltd.	80000	606.84	1.56
Radico Khaitan Ltd.	145000	524.25	1.35
Finance			
Housing Development Finance Ltd.	73000	1427.66	3.67
Max Financial Services Ltd.	135000	720.36	1.85
Ujjivan Financial Services Ltd.	185000	699.39	1.80
ICICI Prudential Life Insurance Company Ltd.	164500	668.28	1.72
Central Depository Services (India) Ltd.	173000	577.13	1.48
Muthoot Finance Ltd.	139000	576.29	1.48
Bajaj Finance Ltd.	24000	402.60	1.03

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Gas			
Gail (India) Ltd.	148000	707.88	1.82
Petronet Lng Ltd.	170000	432.99	1.11
Industrial Products			
Finolex Cables Ltd.	124000	906.69	2.33
Media & Entertainment			
Sun Tv Network Ltd.	77200	790.84	2.03
Zee Entertainment Enterprises Ltd.	126500	752.11	1.93
Petroleum Products			
Indian Oil Corporation Ltd.	97000	405.22	1.04
Pharmaceuticals			
Piramal Enterprises Ltd. (Ccd 18Mths)	414	488.52	1.25
Power			
Power Grid Corporation Of India Ltd.	605000	1170.68	3.01
Retailing			
Future Retail Ltd.	195000	1090.34	2.80
Future Consumer Ltd.	1295000	817.15	2.10
Avenue Supermarts Ltd.	47000	554.44	1.42
Software			
Tata Elxsi Ltd.	72000	764.75	1.96
Majesco Ltd.	105500	572.55	1.47
Info Edge (India) Ltd.	36000	487.96	1.25
Telecom - Services			
Bharti Airtel Ltd.	135900	597.48	1.53
Textile Products			
Raymond Ltd.	83800	879.19	2.26
Transportation			
Container Corporation Of India Ltd.	46250	643.13	1.65
Gujarat Pipavav Port Ltd.	329500	473.49	1.22

Other Equities ^	2479.69	6.37
Repo	1701.14	4.37
Portfolio Total	38511.51	98.92
Cash / Net Current Asset	422.60	1.08
Net Assets	38934.11	100.00

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

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	NA	NA	740,000
Total Value as on Jan 31, 2018 (Rs.)	137,950	505,716	1,055,934	NA	NA	1,438,693
Returns	28.75%	23.33%	22.77%	NA	NA	21.39%
Total Value of B: S&P BSE Sensex	138,332	458,845	852,457	NA	NA	1,140,217
B: S&P BSE Sensex	29.39%	16.38%	14.01%	NA	NA	13.86%

(Inception date :01-Nov-2011) (First Installment date : 01-Dec-2011)

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 32-43.

*B: Benchmark

Source: MFI Explorer

Top 10 Holdings Equity

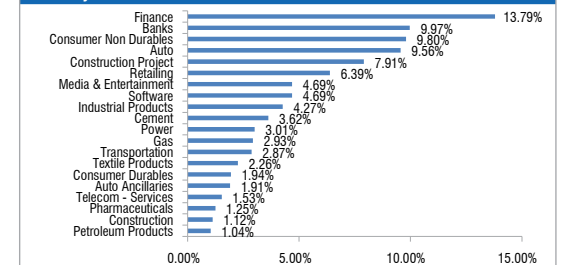
Issuer Name	% to NAV
Yes Bank Ltd.	4.78
Larsen & Toubro Ltd.	4.20
HDFC Ltd.	3.67
Maruti Suzuki India Ltd.	3.08
Power Grid Corporation Of India Ltd.	3.01
Future Retail Ltd.	2.80
Kotak Mahindra Bank	2.67
Hindustan Unilever Ltd.	2.64
HDFC Bank Ltd.	2.53
Finolex Cables Ltd.	2.33
Total	31.71

Market Capitalisation wise Exposure

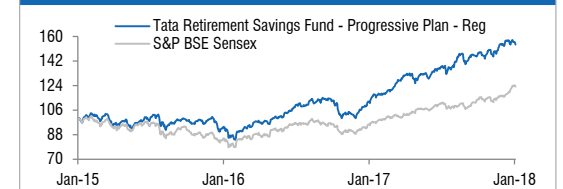
Large Cap	57.88%
Mid Cap	37.46%
Small Cap	4.67%

Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



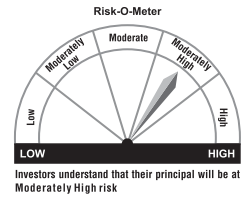
NAV Movement



Tata Retirement Savings Fund - Moderate

(An Open-Ended Equity Scheme)

As on 31st January 2018



INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning goals. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 1, 2011

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) (Equity) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 21 years) (Debt)

BENCHMARK

CRISIL Hybrid 35+65 - Aggressive Index

NAV

Direct - Growth : 32.2342
Reg - Growth : 30.1155

FUND SIZE

Rs.501.57 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs.475.58 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total) 25.34%
Portfolio Turnover (Equity component only) 25.34%

EXPENSE RATIO**

Direct 1.98
Regular 2.69

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. The above ratio includes the Service tax on Investment Management Fees. The above ratio includes, proportionate charge (out of maximum 30 bps on daily average net assets allowed) in respect sales beyond T-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	11.54	8.79
Sharpe Ratio	0.21	0.14
Portfolio Beta	1.16	1.00
R Squared	0.82	1.00
Treynor	0.59	0.35
Jenson	0.28	NA

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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 : (A) If redeemed/switched-out on or after attainment of retirement age i.e. 60 years of age - Nil. (B) In case of Auto switch-out of units on occurrence of "Auto-switch trigger event" - Nil. (C) For Redemption or switch-out of units in other cases (i.e. switch out other than auto switch-out on trigger event & redemption/ switch-out before the attainment of retirement age i.e. 60 years) following exit load will be applicable: (i) If redeemed / Switched out on or before expiry of 3 Years from the date of allotment - 3% of the applicable NAV. (ii) If redeemed / Switched out after 3 Years from the date of allotment - 1% of the applicable NAV.

PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		37975.31	75.71
Auto			
Maruti Suzuki India Ltd.	13660	1299.63	2.59
Ashok Leyland Ltd.	695000	875.35	1.75
Escorts Ltd.	102850	836.27	1.67
Bajaj Auto Ltd.	16200	540.89	1.08
Auto Ancillaries			
Ceat Ltd.	44400	807.24	1.61
Banks			
Yes Bank Ltd.	549500	1947.70	3.88
HDFC Bank Ltd.	54000	1083.43	2.16
Kotak Mahindra Bank Ltd.	97050	1077.01	2.15
Cement			
Dalmia Bharat Ltd.	21805	638.98	1.27
Construction Project			
Larsen & Toubro Ltd.	122000	1728.25	3.45
Voltas Ltd.	142500	861.27	1.72
Engineers India Ltd.	383100	679.24	1.35
Consumer Durables			
Bata India Ltd.	121700	858.96	1.71
Consumer Non Durables			
Hindustan Unilever Ltd.	75500	1034.09	2.06
Jubilant Foodworks Ltd.	44000	893.90	1.78
Tata Global Beverages Ltd.	283000	822.40	1.64
Heritage Foods Ltd.	75000	568.91	1.13
Radico Khaitan Ltd.	153000	553.17	1.10
Finance			
Housing Development Finance Ltd.	78000	1525.45	3.04
Max Financial Services Ltd.	146000	779.06	1.55
Ujivan Financial Services Ltd.	190000	718.30	1.43
ICICI Prudential Life Insurance Company Ltd.	154000	625.63	1.25
Muthoot Finance Ltd.	141700	587.49	1.17
Central Depository Services (India) Ltd.	174000	580.46	1.16

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Gas			
Gail (India) Ltd.	156000	746.15	1.49
Industrial Products			
Finolex Cables Ltd.	126156	922.45	1.84
Media & Entertainment			
Sun Tv Network Ltd.	84650	867.15	1.73
Zee Entertainment Enterprises Ltd.	139550	829.69	1.65
Power			
Power Grid Corporation Of India Ltd.	655000	1267.43	2.53
Retailing			
Future Retail Ltd.	196500	1098.73	2.19
Future Consumer Ltd.	1335000	842.39	1.68
Software			
Tata Elxsi Ltd.	79200	841.22	1.68
Majesco Ltd.	117000	634.96	1.27
Telecom - Services			
Bharti Airtel Ltd.	138000	606.72	1.21
Textile Products			
Raymond Ltd.	79750	836.70	1.67
Transportation			
Container Corporation Of India Ltd.	46250	643.13	1.28
Other Equities ^		5915.51	11.79
Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		520.75	1.04
GOI - 8.40% (28/07/2024)	SOV	520.75	1.04
CBLO		10998.24	21.93
Repo		157.57	0.31
Portfolio Total		49651.87	98.99
Net Current Liabilities		505.22	1.01
Net Assets		50157.09	100.00

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

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	NA	NA	740,000
Total Value as on Jan 31, 2018 (Rs.)	134,606	481,298	1,030,661	NA	NA	1,420,248
Returns	23.24%	19.77%	21.77%	NA	NA	20.97%
Total Value of B: CRISIL Hybrid 35+65 - Aggressive Index	131,635	450,327	868,808	NA	NA	1,165,455
B: CRISIL Hybrid 35+65 - Aggressive Index	18.39%	15.07%	14.78%	NA	NA	14.56%
Total Value of AB: S&P BSE Sensex	138,332	458,845	852,457	NA	NA	1,140,217
AB: S&P BSE Sensex	29.39%	16.38%	14.01%	NA	NA	13.86%

(Inception date :01-Nov-2011) (First Installment date : 01-Dec-2011)

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 32-43.

*B: Benchmark, AB: Additional Benchmark
Source: MFI Explorer

Top 10 Holdings Equity

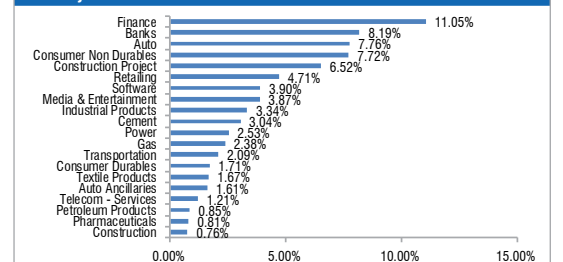
Issuer Name	% to NAV
Yes Bank Ltd.	3.88
Larsen & Toubro Ltd.	3.45
HDFC Ltd.	3.04
Maruti Suzuki India Ltd.	2.59
Power Grid Corporation Of India Ltd.	2.53
Future Retail Ltd.	2.19
HDFC Bank Ltd.	2.16
Kotak Mahindra Bank	2.15
Hindustan Unilever Ltd.	2.06
Finolex Cables Ltd.	1.84
Total	25.89

Market Capitalisation wise Exposure

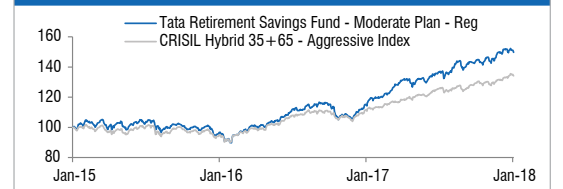
Large Cap	58.36%
Mid Cap	36.93%
Small Cap	4.70%

*Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation

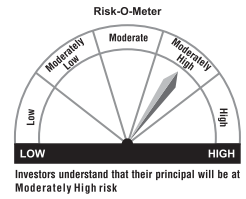


NAV Movement



Tata Retirement Savings Fund - Conservative

(An Open-Ended Debt Scheme)



As on 31st January 2018

INVESTMENT STYLE

A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

INVESTMENT OBJECTIVE

To provide a financial planning tool for long term financial security for investors based on their retirement planning goals. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.

DATE OF ALLOTMENT

November 01, 2011

FUND MANAGER

Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) (Equity) & Murthy Nagarajan (Managing since 1-Apr-17 and overall experience of 21 years) (Debt)

BENCHMARK

CRISIL Hybrid 85+15 - Conservative Index

NAV

Direct - Growth : 20.4528
Reg - Growth : 19.1368

FUND SIZE

Rs.128.54 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs.128.07 (Rs. in Cr.)

EXPENSE RATIO**

Direct : 1.27
Regular : 2.60

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^	FUND	BENCHMARK
Std. Dev (Annualised)	5.14	3.44
Portfolio Beta	1.23	1.00
R Squared	0.64	1.00
Treynor	0.23	0.27
Jenson	-0.06	NA

Modified Duration : 3.77 Years
Average Maturity : 5.32 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA* : 7.10%
ii. Excluding NCA* : 7.18%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

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 : (A) For Redemption or switch out of units before the attainment of retirement i.e. 60 years; (i) if redeemed on or before expiry of 3 years from the date of allotment - 3%, (ii) if redeemed after 3 years from the date of allotment - 1%. (B) For Redemption or switch out of units on or after attainment of retirement age i.e. 60 years: NIL (C) In case of Auto switch-out of units on occurrence of Auto-switch trigger event : NIL.

PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		3787.55	29.47
Banks			
Yes Bank Ltd.	50750	179.88	1.40
Construction Project			
Larsen & Toubro Ltd.	11500	162.91	1.27
Finance			
Housing Development Finance Ltd.	7300	142.77	1.11
Other Equities ^		3301.99	25.69

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		5907.53	45.96
GOI - 6.84% (19/12/2022)	SOV	1470.90	11.44
GOI - 8.24% (15/02/2027)	SOV	1087.21	8.46
GOI - 6.79% (15/05/2027)	SOV	946.83	7.37
GOI - 8.40% (28/07/2024)	SOV	520.75	4.05
GOI - 8.20% (24/09/2025)	SOV	515.75	4.01
GOI - 7.80% (11/04/2021)	SOV	510.10	3.97
GOI - 7.73% (19/12/2034)	SOV	496.30	3.86
SDL Maharashtra 8.44%	SOV	359.69	2.80
(26/11/2024)			
Non-Convertible Debentures/Bonds		998.76	7.77
09.95 % Food Corporation Of India Ltd.	CRISIL- AAA(so)	536.62	4.17
11.25 % Power Finance Corporation	CRISIL- AAA	462.14	3.60
Money Market Instruments		48.35	0.38
Axis Bank Ltd. - CD	CRISIL- A1+	48.35	0.38
Repo		2012.14	15.65
Portfolio Total		12754.33	99.22
Cash / Net Current Asset		99.19	0.78
Net Assets		12853.52	100.00

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

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	NA	NA	740,000
Total Value as on Jan 31, 2018 (Rs.)	125,737	423,478	803,439	NA	NA	1,057,234
Returns	8.96%	10.83%	11.62%	NA	NA	11.43%
Total Value of B: CRISIL Hybrid 85+15 - Conservative Index	123,724	411,709	770,588	NA	NA	1,009,948
B: CRISIL Hybrid 85+15 - Conservative Index	5.79%	8.90%	9.94%	NA	NA	9.96%
Total Value of AB: CRISIL 10 Yr Gilt Index	117,105	384,253	704,264	NA	NA	908,640
AB: CRISIL 10 Yr Gilt Index	-4.43%	4.28%	6.34%	NA	NA	6.57%

(Inception date : 01-Nov-2011) (First Installment date : 01-Dec-2011)

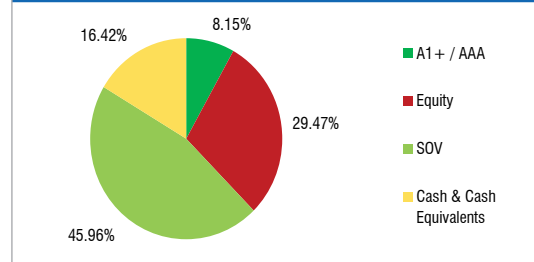
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of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

For scheme performance refer pages 36-49

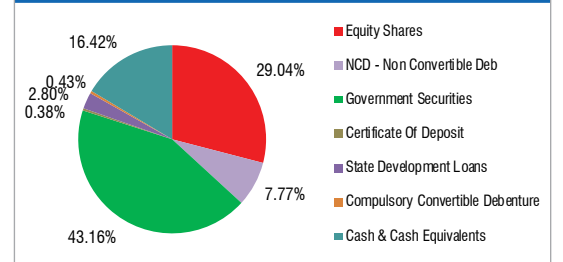
*B: Benchmark, AB: Additional Benchmark

Source: MFI Explorer

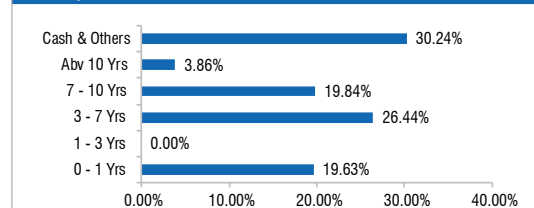
Composition by Ratings



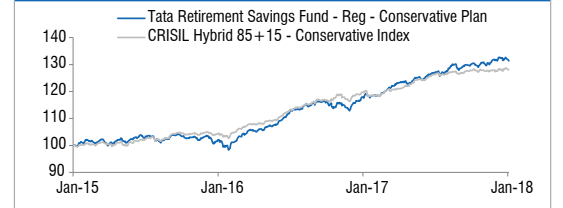
Instrument Wise Composition



Maturity Ladder



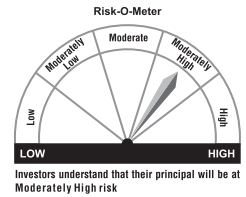
NAV Movement



Tata Young Citizens' Fund

(An Open-Ended Balanced Scheme)

As on 31st January 2018



INVESTMENT STYLE

A balanced scheme that aims to invest its debt portion in quality debt papers / government securities of long term maturity. While equity portfolio invests in high quality companies to create long term wealth for the investor.

INVESTMENT OBJECTIVE

To provide long term capital growth along with steady capital appreciation to its unitholders, while at all times emphasising the importance of capital preservation.

DATE OF ALLOTMENT

October 14, 1995

FUND MANAGER

Akhil Mittal (Managing Since 30-Jul-15 and overall experience of 15 years) (Debt) & Sonam Udasi (Managing Since 1-Apr-16 and overall experience of 20 years) (Equity)

BENCHMARK

CRISIL Hybrid 35+65 - Aggressive Index

NAV

Direct	:	28.4236
Reg	:	26.9553

FUND SIZE

Rs. 227.02 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 229.60 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Total)	52.50%
Portfolio Turnover (Equity component only)	15.93%

EXPENSE RATIO**

Direct	1.71
Regular	2.78

**Note: The rates specified are the actual weighted average expenses charged for the month of Jan 2018. 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-15 cities assets, wherever applicable.

VOLATILITY MEASURES ^ FUND BENCHMARK

Std. Dev (Annualised)	7.00	8.79
Sharpe Ratio	0.13	0.14
Portfolio Beta	0.69	1.00
R Squared	0.80	1.00
Treynor	0.38	0.35
Jenson	0.02	NA

Modified Duration	: 3.67 Years
Average Maturity	: 5.02 Years

Gross Yield to Maturity (For Debt Component)

i. Including NCA*	: 7.19%
ii. Excluding NCA*	: 7.56%

*NCA - Net Current Assets

^ Risk-free rate based on the FBIL Overnight MIBOR rate of 6% as on Jan 31, 2018

For calculation methodology please refer to Pg 49

MINIMUM INVESTMENT/ MUL TPLES FOR NEW INVESTMENT

Rs. 500/- and in multiples of Rs. 500/- thereafter.

ADDITIONAL INVESTMENT/ MUL TPLES FOR EXISTING INVESTORS

Rs. 500/- and in multiples of Rs. 500/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : Compulsory Lock-in Option: 3% if redeemed on or before expiry of 3 years from the date of allotment. (This load will be applicable when the lock-in period expires before 3 years from the date of allotment). Anytime Exit Option: If child attains majority after 7 years from the date of allotment: If redeemed on or before expiry of 3 years from the date of allotment: 3% If redeemed after 3 years but on or before 7 years from the date of allotment: 2% If redeemed after 7 years but before child attains majority: 1% No load after the child attains majority if child attains majority before 7 years from the date of allotment: If redeemed on or before expiry of 3 years from the date of allotment: 3% If redeemed after 3 years but on or before 7 years from the date of allotment: 2% If redeemed after 7 years: Nil.



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		11279.96	49.69
Auto			
Maruti Suzuki India Ltd.	7650	727.83	3.21
Bajaj Auto Ltd.	15200	507.50	2.24
Escorts Ltd.	47000	382.16	1.68
Hero Motocorp Ltd.	9100	335.94	1.48
Auto Ancillaries			
Ceat Ltd.	25000	454.53	2.00
Banks			
Yes Bank Ltd.	317500	1125.38	4.96
HDFC Bank Ltd.	17100	343.09	1.51
Construction Project			
Engineers India Ltd.	184000	326.23	1.44
Voltas Ltd.	38000	229.67	1.01
Consumer Non Durables			
ITC Ltd.	160000	434.00	1.91
P & G Hygiene & Health Care Ltd.	2725	251.90	1.11
Finance			
Muthoot Finance Ltd.	92000	381.43	1.68
Max Financial Services Ltd.	51000	272.14	1.20
Gas			
Gail (India) Ltd.	86666	414.52	1.83
Hotels, Resort And Other Recreational Activities			
Wonderla Holidays Ltd.	90000	338.13	1.49
Industrial Products			
Finolex Cables Ltd.	85500	625.18	2.75
Media & Entertainment			
Zee Entertainment Enterprises Ltd.	55000	327.00	1.44
Power			
Power Grid Corporation Of India Ltd.	120000	232.20	1.02
Retailing			
Future Consumer Ltd.	750000	473.25	2.08
Future Retail Ltd.	78000	436.14	1.92
Textile Products			
Raymond Ltd.	55000	577.03	2.54

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Transportation			
Container Corporation Of India Ltd.	40000	556.22	2.45
Other Equities ^		1528.49	6.73
Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments		4919.70	21.67
Government Securities			
GOI - 8.28% (21/09/2027)	SOV	1039.05	4.58
GOI - 7.80% (11/04/2021)	SOV	1020.20	4.49
GOI - 8.24% (15/02/2027)	SOV	931.89	4.10
GOI - 7.35% (22/06/2024)	SOV	743.25	3.27
GOI - 8.20% (24/09/2025)	SOV	515.75	2.27
GOI - 8.20% (15/02/2022)	SOV	515.24	2.27
GOI - 8.27% (09/06/2020)	SOV	154.32	0.68
Non-Convertible Debentures/Bonds		3744.38	16.49
09.25 % Reliance Jio Infocomm Ltd.	CRISIL- AAA	1039.12	4.58
09.39 % Rural Electrification Corp. Ltd.	CRISIL- AAA	613.52	2.70
08.87 % EXIM	CRISIL- AAA	521.08	2.30
07.60 % National Highways Authority Of India	CRISIL- AAA	498.39	2.20
07.90 % India Infradebt Ltd.	CRISIL- AAA	493.86	2.18
07.30 % Power Grid Corporation Of India Ltd.	CRISIL- AAA	477.73	2.10
08.49 % NHPC Ltd.	CRISIL- AAA	100.68	0.44
Privately Placed/Unlisted		980.50	4.32
08.10 % SBI Cards & Payment Services Pvt. Ltd.	CRISIL- AAA	980.50	4.32

Repo	1221.17	5.38
Portfolio Total	22145.71	97.55
Cash / Net Current Asset	556.46	2.45
Net Assets	22702.17	100.00

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

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	2,640,000
Total Value as on Jan 31, 2018 (Rs.)	129,251	432,766	836,094	1,327,424	2,267,432	13,834,190
Returns	14.55%	12.31%	13.22%	12.84%	12.22%	13.15%
Total Value of B: CRISIL Hybrid 35+65 - Aggressive Index	131,635	450,327	868,937	1,381,786	2,336,836	12,722,776
B: CRISIL Hybrid 35+65 - Aggressive Index	18.39%	15.07%	14.78%	13.96%	12.78%	12.54%
Total Value of AB: CRISIL 10 Yr Gilt Index	117,094	384,321	704,234	1,063,886	1,666,364	5,474,115
AB: CRISIL 10 Yr Gilt Index	-4.44%	4.29%	6.34%	6.64%	6.39%	6.14%

(Inception date :14-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 36-49.

*B: Benchmark Source: MFI Explorer

Top 10 Holdings Equity

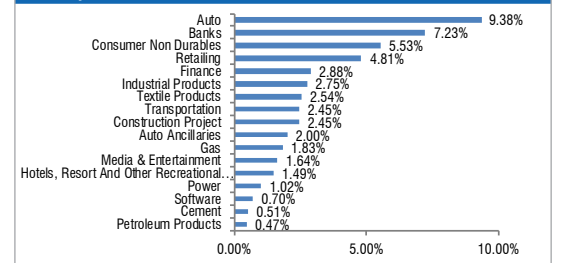
Issuer Name	% to NAV
Yes Bank Ltd.	4.96
Maruti Suzuki India Ltd.	3.21
Finolex Cables Ltd.	2.75
Raymond Ltd.	2.54
Container Corporation Of India Ltd.	2.45
Bajaj Auto Ltd.	2.24
Future Consumer Ltd.	2.08
Ceat Ltd.	2.00
Future Retail Ltd.	1.92
ITC Ltd.	1.91
Total	26.06

Market Capitalisation wise Exposure

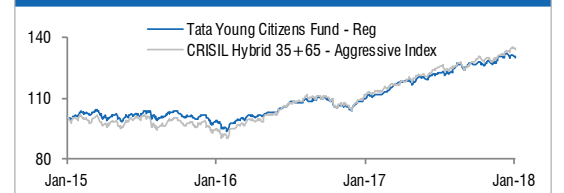
Large Cap	54.88%
Mid Cap	38.16%
Small Cap	6.96%

*Market Capitalisation includes only domestic listed Equity exposure in BSE. Large Cap Companies are top 125 stocks by market capitalisation on S&P BSE 500 Index and Mid Cap stocks are those between 126 to 499 stocks by market capitalisation and 500 & above being classified as Small cap. For calculation purpose, the previous month market capitalisation data have been used. All the figures has been rebased to 100 (Based on internal calculation).

Industry Allocation



NAV Movement



SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Akhil Mittal

Period	Tata Dynamic Bond Fund		I-Sec Composite Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	2.77%	10,277	2.73%	10,273	-2.43%	9,757
3 year	6.77%	12,176	7.73%	12,509	6.24%	11,995
5 year	8.89%	15,311	8.51%	15,047	6.36%	13,616
Since Inception	6.90%	26,188	7.34%	27,767	5.36%	21,233
Inception date: 3-Sep-03				Managing since: 26-Jun-14		

Period	Tata Ultra Short Term Fund		Crisil Liquid Fund Index*		Crisil 1 Yr T-Bill Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.68%	10,668	6.68%	10,668	5.65%	10,565
3 year	7.88%	12,562	7.39%	12,391	6.97%	12,246
5 year	8.44%	15,002	8.10%	14,761	7.05%	14,058
Since Inception	8.00%	25,993	7.34%	24,093	6.18%	21,038
Inception date: 6-Sep-05				Managing since: 26-Jun-14		

Period	Tata Long Term Debt Fund		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	2.55%	10,255	3.17%	10,317	-2.43%	9,757
3 year	6.61%	12,120	7.97%	12,593	6.24%	11,995
5 year	8.07%	14,743	8.50%	15,038	6.36%	13,616
Since Inception	8.25%	51,957	NA	NA	NA	NA
Inception date: 28-Apr-97				Managing since: 26-Jun-14		

Period	Tata Young Citizens Fund		CRISIL Hybrid 35+65 - Aggressive Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	18.70%	11,870	21.04%	12,104	-2.43%	9,757
3 year	9.20%	13,028	10.27%	13,415	6.24%	11,995
5 year	12.65%	18,150	13.53%	18,871	6.36%	13,616
Since Inception	13.28%	161,732	NA	NA	NA	NA
Inception date: 14-Oct-95				Managing since: 30-Jul-15		

(Manages debt portfolio)

Lumpsum Performance of schemes managed by Amit Somani

Period	Tata Corporate Bond Fund		Crisil Short Term Bond Fund Index*		Crisil 1 Yr T-Bill Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.05%	10,605	5.38%	10,538	5.65%	10,565
3 year	7.40%	12,392	7.88%	12,562	6.97%	12,246
5 year	7.99%	14,689	8.53%	15,062	7.05%	14,058
Since Inception	7.99%	22,515	8.01%	22,562	6.32%	19,100
Inception date: 13-Jul-07				Managing since: 21-May-14		

Period	Tata Money Market Fund		Crisil Liquid Fund Index*		Crisil 1 Yr T-Bill Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.67%	10,667	6.68%	10,668	5.65%	10,565
3 year	7.49%	12,424	7.40%	12,392	6.97%	12,244
5 year	8.18%	14,822	8.10%	14,761	7.05%	14,058
Since Inception	7.66%	26,951	7.13%	25,197	6.07%	22,068
Inception date: 01-Sep-04				Managing since: 16-Oct-13		

Period	Tata Liquid Fund		Crisil Liquid Fund Index*		Crisil 1 Yr T-Bill Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.65%	10,665	6.68%	10,668	5.65%	10,565
3 year	7.45%	12,409	7.40%	12,392	6.97%	12,244
5 year	8.11%	14,771	8.10%	14,761	7.05%	14,058
Since Inception	7.35%	28,392	6.85%	26,511	5.90%	23,236
Inception date: 22-May-03				Managing since: 16-Oct-13		

Lumpsum Performance of schemes managed by Gopal Agrawal

Period	Tata Large Cap Fund		S&P BSE Sensex*			
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	27.10%	12,710	30.04%	13,004	NA	NA
3 year	9.43%	13,110	7.20%	12,324	NA	NA
5 year	15.06%	20,177	12.56%	18,077	NA	NA
Since Inception	21.69%	482,876	11.66%	88,371	NA	NA
Inception date: 07-May-98				Managing since: 27-Jun-17		

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Murthy Nagarajan

Period	Tata Balanced Fund		CRISIL Hybrid 35 + 65 - Aggressive Index*		S&P BSE Sensex#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	16.88%	11,688	21.04%	12,104	30.04%	13,004
3 year	8.49%	12,776	10.27%	13,415	7.20%	12,324
5 year	16.76%	21,707	13.53%	18,871	12.56%	18,077
Since Inception	16.30%	291,377	NA	NA	10.86%	99,948
Inception date: 8-Oct-95				Managing since: 01-Apr-17		
(Manages debt portfolio)						

Period	Tata Medium Term Fund		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	3.86%	10,386	3.17%	10,317	-2.43%	9,757
3 year	6.83%	12,196	7.97%	12,593	6.24%	11,995
5 year	8.03%	14,720	8.50%	15,038	6.36%	13,616
Since Inception	6.63%	26,607	6.79%	27,213	6.06%	24,513
Inception date: 11-Nov-02				Managing since: 01-Apr-17		

Period	Tata Regular Saving Equity Fund		Nifty 50 Index (35%), Nifty 50 Arbitrage Index (30%), Crisil Short Term Bond Fund Index (35%)*		S&P BSE Sensex#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.02%	10,602	12.82%	11,282	30.04%	13,004
3 year	4.71%	11,485	7.51%	12,431	7.20%	12,324
5 year	6.62%	13,781	9.78%	15,951	12.56%	18,077
Since Inception	7.33%	35,155	NA	NA	12.16%	76,854
Inception date: 27-Apr-00				Managing since: 01-Apr-17		
(Manages debt portfolio)						

Period	Tata Retirement Savings Fund - Moderate Plan		CRISIL Hybrid 35 + 65 - Aggressive Index*		S&P BSE Sensex#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	30.99%	13,099	21.04%	12,104	30.04%	13,004
3 year	14.37%	14,972	10.27%	13,415	7.20%	12,324
5 year	20.41%	25,327	13.53%	18,871	12.56%	18,077
Since Inception	19.27%	30,116	13.37%	21,920	12.23%	20,574
Inception date: 1-Nov-11				Managing since: 01-Apr-17		
(Manages debt portfolio)						

Lumpsum Performance of schemes managed by Naresh Kumar

Period	Tata Gilt Mid Term Fund		I-Sec Composite Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	1.52%	10,152	2.73%	10,273	-2.43%	9,757
3 year	6.65%	12,134	7.73%	12,509	6.24%	11,995
5 year	8.88%	15,304	8.51%	15,047	6.36%	13,616
Since Inception	8.42%	18,502	8.45%	18,545	6.25%	15,864
Inception date: 24-Jun-10				Managing since: 01-Apr-17		

Period	Tata Retirement Savings Fund - Progressive Plan		S&P BSE Sensex*		Return %	Rs.
	Return %	Rs.	Return %	Rs.		
1 year	38.64%	13,864	30.04%	13,004	NA	NA
3 year	15.46%	15,405	7.20%	12,324	NA	NA
5 year	19.92%	24,813	12.56%	18,077	NA	NA
Since Inception	18.98%	29,658	12.23%	20,574	NA	NA
Inception date: 1-Nov-11				Managing since: 01-Apr-17		
(Manages debt portfolio)						

Period	Tata Retirement Savings Fund - Conservative Plan		CRISIL Hybrid 85 + 15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	11.76%	11,176	7.08%	10,708	-2.43%	9,757
3 year	9.50%	13,137	8.57%	12,804	6.24%	11,995
5 year	11.39%	17,153	9.72%	15,904	6.36%	13,616
Since Inception	10.93%	19,137	9.92%	18,064	7.50%	15,724
Inception date: 1-Nov-11				Managing since: 01-Apr-17		
(Manages debt portfolio)						

Period	Tata Short Term Bond Fund		Crisil Short Term Bond Fund Index*		Crisil 1 Yr T-Bill Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	5.10%	10,510	5.38%	10,538	5.65%	10,565
3 year	7.34%	12,371	7.88%	12,562	6.97%	12,246
5 year	8.36%	14,945	8.53%	15,062	7.05%	14,058
Since Inception	7.77%	31,896	7.14%	29,116	5.94%	24,460
Inception date: 8-Aug-02				Managing since: 01-Apr-17		

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Open Ended Schemes

Lumpsum Performance of schemes managed by Pradeep Gokhale

Period	Tata Balanced Fund [§]		CRISIL Hybrid 35+65 - Aggressive Index*		S&P BSE Sensex [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	16.88%	11,688	21.04%	12,104	30.04%	13,004
3 year	8.49%	12,776	10.27%	13,415	7.20%	12,324
5 year	16.76%	21,707	13.53%	18,871	12.56%	18,077
Since Inception	16.30%	291,377	NA	NA	10.86%	99,948
Inception date: 8-Oct-95			Managing since: 01-Apr-16			

(Manages equity portfolio)

Period	Tata Banking And Financial Services Fund		Nifty Financial Services*		Nifty 50 [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	34.71%	13,471	42.24%	14,224	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	29.90%	17,302	25.35%	16,056	17.07%	13,915
Inception date: 28-Dec-15			Managing since: 28-Dec-15			

Period	Tata Digital India Fund		S&P BSE IT*		S&P BSE Sensex [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	40.79%	14,079	30.99%	13,099	30.04%	13,004
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	11.40%	12,539	6.12%	11,327	16.67%	13,815
Inception date: 28-Dec-15			Managing since: 28-Dec-15			

Note: [§]Pradeep Gokhale is the co-fund manager

Lumpsum Performance of schemes managed by Rupesh Patel

Period	Tata Dividend Yield Fund		Nifty 500*		Nifty 50 [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	23.09%	12,309	31.42%	13,142	28.81%	12,881
3 year	10.90%	13,648	10.59%	13,532	7.76%	12,519
5 year	16.18%	21,178	15.12%	20,224	12.81%	18,274
Since Inception	17.06%	79,952	14.68%	61,016	14.37%	58,866
Inception date: 22-Nov-04			Managing since: 07-Jun-13			

Period	Tata Equity Opportunities Fund		S&P BSE 200*		S&P BSE Sensex [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	24.92%	12,492	30.02%	13,002	30.04%	13,004
3 year	10.86%	13,633	9.72%	13,216	7.20%	12,324
5 year	18.18%	23,063	14.34%	19,553	12.56%	18,077
Since Inception	12.89%	205,803	11.68%	157,457	10.78%	128,476
Inception date: 25-Feb-93			Managing since: 07-Jun-13			

Period	Tata India Consumer Fund [§]		Nifty India Consumption*		Nifty 50 [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	58.64%	15,864	31.77%	13,177	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	31.47%	17,744	17.23%	13,954	17.07%	13,915
Inception date: 28-Dec-15			Managing since: 28-Dec-15			

Note: [§]Rupesh Patel is the co-fund manager

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

Period	Tata Ethical Fund		Nifty 500 Shariah*		Nifty 50 [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	28.70%	12,870	36.05%	13,605	28.81%	12,881
3 year	8.85%	12,901	13.76%	14,732	7.76%	12,519
5 year	17.07%	21,996	18.26%	23,140	12.81%	18,274
Since Inception	16.81%	291,405	NA	NA	11.28%	101,635
Inception date: 24-May-96			Managing since: 02-Jan-12			

Period	Tata Offshore India Sharia Scheme		Nifty 50 Shariah*		Nifty 50 [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	0.28%	12,824	0.33%	13,337	0.29%	12,881
3 year	0.08%	12,745	0.11%	13,587	0.08%	12,519
5 year	0.17%	22,288	0.15%	19,869	0.13%	18,274
Since Inception	0.13%	24,089	0.09%	19,095	0.08%	17,904
Inception date: 04-Oct-10			Managing since: 01-Jan-12			

Period	Tata India Pharma And Healthcare Fund [§]		Nifty Pharma*		Nifty 50 [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	4.26%	10,426	-8.32%	9,168	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	-5.02%	8,976	-11.10%	7,815	17.07%	13,915
Inception date: 28-Dec-15			Managing since: 28-Dec-15			

Period	Tata India Tax Savings Fund		S&P BSE Sensex*		S&P BSE Sensex [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	34.23%	13,423	30.04%	13,004	NA	NA
3 year	15.72%	15,509	7.20%	12,324	NA	NA
5 year	21.23%	26,194	12.56%	18,077	NA	NA
Since Inception	20.32%	569,329	11.45%	106,829	NA	NA
Inception date: 31-Mar-96			Managing since: 01-Apr-15			

Period	Tata Infrastructure Fund		Nifty 500*		Nifty 50 [#]	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	30.85%	13,085	31.42%	13,142	28.81%	12,881
3 year	11.83%	13,993	10.59%	13,532	7.76%	12,519
5 year	16.74%	21,692	15.12%	20,224	12.81%	18,274
Since Inception	15.03%	62,516	13.70%	53,731	13.58%	53,005
Inception date: 31-Dec-04			Managing since: 01-Jan-14			

SCHEME PERFORMANCE

Lumpsum Performance of schemes managed by Rupesh Patel (contd.)

Period	Tata Mid Cap Growth Fund		Nifty Free Float Midcap 100*		Nifty 50*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	31.77%	13,177	34.85%	13,485	28.81%	12,881
3 year	13.27%	14,541	16.53%	15,837	7.76%	12,519
5 year	24.84%	30,336	19.96%	24,852	12.81%	18,274
Since Inception	12.92%	175,930	NA	NA	9.62%	87,379

Inception date: 01-Jul-94

Managing since: 27-Jun-17

Period	Tata Resources & Energy Fund		Nifty Commodities*		Nifty 50*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	21.23%	12,123	23.53%	12,353	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	25.05%	15,976	28.79%	16,995	17.07%	13,915

Inception date: 28-Dec-15

Managing since: 28-Dec-15

Lumpsum Performance of schemes managed by Sonam Udasi

Period	Tata Banking And Financial Services Fund		Nifty Financial Services*		Nifty 50*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	34.71%	13,471	42.24%	14,224	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	29.90%	17,302	25.35%	16,056	17.07%	13,915

Inception date: 28-Dec-15

Managing since: 01-Apr-16

Period	Tata Digital India Fund		S&P BSE IT*		S&P BSE Sensex*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	40.79%	14,079	30.99%	13,099	30.04%	13,004
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	11.40%	12,539	6.12%	11,327	16.67%	13,815

Inception date: 28-Dec-15

Managing since: 01-Apr-16

Period	Tata Equity P/E Fund		S&P BSE Sensex*		S&P BSE Sensex*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	33.32%	13,332	30.04%	13,004	NA	NA
3 year	16.40%	15,785	7.20%	12,324	NA	NA
5 year	23.05%	28,226	12.56%	18,077	NA	NA
Since Inception	21.58%	142,606	15.89%	74,287	NA	NA

Inception date: 29-Jun-04

Managing since: 01-Apr-16

Period	Tata Index Fund - Nifty Plan		Nifty 50*		Nifty 50*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	28.98%	12,898	28.81%	12,881	NA	NA
3 year	7.91%	12,570	7.76%	12,519	NA	NA
5 year	12.72%	18,201	12.81%	18,274	NA	NA
Since Inception	17.16%	106,660	17.00%	104,473	NA	NA

Inception date: 25-Feb-03

Managing since: 01-Apr-16

Note: *Sonam Udasi is the co-fund manager

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

Period	Tata Offshore India Infrastructure Scheme		S&P BSE Sensex*		S&P BSE Sensex*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	32.27%	13,227	30.04%	13,004	NA	NA
3 year	13.15%	14,497	7.20%	12,324	NA	NA
5 year	18.66%	23,532	12.56%	18,077	NA	NA
Since Inception	13.43%	33,129	9.90%	24,538	NA	NA

Inception date: 01-Aug-08

Managing since: 01-Jan-14

Period	Tata Offshore India Opportunities Scheme		S&P BSE Sensex*		S&P BSE Sensex*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	25.35%	12,535	30.04%	13,004	NA	NA
3 year	9.89%	13,276	7.20%	12,324	NA	NA
5 year	16.06%	21,067	12.56%	18,077	NA	NA
Since Inception	14.53%	54,681	13.27%	47,618	NA	NA

Inception date: 26-Jul-05

Managing since: 01-Apr-16

Period	Tata Index Fund - Sensex Plan		S&P BSE Sensex*		S&P BSE Sensex*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	30.26%	13,026	30.04%	13,004	NA	NA
3 year	7.49%	12,423	7.20%	12,324	NA	NA
5 year	12.60%	18,109	12.56%	18,077	NA	NA
Since Inception	16.84%	102,281	17.38%	109,585	NA	NA

Inception date: 25-Feb-03

Managing since: 01-Apr-16

Period	Tata India Consumer Fund		Nifty India Consumption*		Nifty 50*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	58.64%	15,864	31.77%	13,177	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	31.47%	17,744	17.23%	13,954	17.07%	13,915

Inception date: 28-Dec-15

Managing since: 01-Apr-16

(Manages equity portfolio)

Period	Tata India Pharma And Healthcare Fund		Nifty Pharma*		Nifty 50*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	4.26%	10,426	-8.32%	9,168	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	-5.02%	8,976	-11.10%	7,815	17.07%	13,915

Inception date: 28-Dec-15

Managing since: 01-Apr-16

Period	Tata Regular Saving Equity Fund		Nifty 50 Index (35%), Nifty 50 Arbitrage Index (30%), Crisil Short Term Bond Fund Index (35%)*		S&P BSE Sensex*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.02%	10,602	12.82%	11,282	30.04%	13,004
3 year	4.71%	11,485	7.51%	12,431	7.20%	12,324
5 year	6.62%	13,781	9.78%	15,951	12.56%	18,077
Since Inception	7.33%	35,155	NA	NA	12.16%	76,854

Inception date: 27-Apr-00

Managing since: 01-Apr-16

(Manages equity portfolio)

SCHEME PERFORMANCE

Lumpsum Performance of schemes managed by Sonam Udasi (contd.)

Period	Tata Resources & Energy Fund		Nifty Commodities*		Nifty 50#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	21.23%	12,123	23.53%	12,353	28.81%	12,881
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	25.05%	15,976	28.79%	16,995	17.07%	13,915

Inception date: 28-Dec-15 **Managing since: 01-Apr-16**

Period	Tata Retirement Savings Fund - Moderate Plan		CRISIL Hybrid 35+65 - Aggressive Index*		S&P BSE Sensex#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	30.99%	13,099	21.04%	12,104	30.04%	13,004
3 year	14.37%	14,972	10.27%	13,415	7.20%	12,324
5 year	20.41%	25,327	13.53%	18,871	12.56%	18,077
Since Inception	19.27%	30,116	13.37%	21,920	12.23%	20,574

Inception date: 01-Nov-11 **Managing since: 01-Apr-16**
Manages equity portfolio

Period	Tata Retirement Savings Fund - Progressive Plan		S&P BSE Sensex*			
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	38.64%	13,864	30.04%	13,004	NA	NA
3 year	15.46%	15,405	7.20%	12,324	NA	NA
5 year	19.92%	24,813	12.56%	18,077	NA	NA
Since Inception	18.98%	29,658	12.23%	20,574	NA	NA

Inception date: 01-Nov-11 **Managing since: 01-Apr-16**

Lumpsum Performance of schemes co-managed by Danesh Mistry

Period	Tata Mid Cap Growth Fund [§]		Nifty Free Float Midcap 100*		Nifty 50#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	31.77%	13,177	34.85%	13,485	28.81%	12,881
3 year	13.27%	14,541	16.53%	15,837	7.76%	12,519
5 year	24.84%	30,336	19.96%	24,852	12.81%	18,274
Since Inception	12.92%	175,930	NA	NA	9.62%	87,379

Inception date: 01-Jul-94 **Managing since: 01-Apr-16**

Note: [§]Danesh Mistry is the assistant fund manager

Period	Tata Retirement Savings Fund - Conservative Plan		CRISIL Hybrid 85+15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	11.76%	11,176	7.08%	10,708	-2.43%	9,757
3 year	9.50%	13,137	8.57%	12,804	6.24%	11,995
5 year	11.39%	17,153	9.72%	15,904	6.36%	13,616
Since Inception	10.93%	19,137	9.92%	18,064	7.50%	15,724

Inception date: 01-Nov-11 **Managing since: 01-Apr-16**
(Manages equity portfolio)

Period	Tata Young Citizens Fund		CRISIL Hybrid 35+65 - Aggressive Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	18.70%	11,870	21.04%	12,104	-2.43%	9,757
3 year	9.20%	13,028	10.27%	13,415	6.24%	11,995
5 year	12.65%	18,150	13.53%	18,871	6.36%	13,616
Since Inception	13.28%	161,732	NA	NA	NA	NA

Inception date: 14-Oct-95 **Managing since: 01-Apr-16**

Period	Tata Offshore India Opportunities Scheme		S&P BSE Sensex*			
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	25.35%	12,535	30.04%	13,004	NA	NA
3 year	9.89%	13,276	7.20%	12,324	NA	NA
5 year	16.06%	21,067	12.56%	18,077	NA	NA
Since Inception	14.53%	54,681	13.27%	47,618	NA	NA

Inception date: 26-Jul-05 **Managing since: 1-Apr-16**

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of Open Ended Schemes

SIP Performance of schemes managed by Akhil Mittal

		Tata Dynamic Bond Fund		I-Sec Composite Index*		Crisil 10 Yr Gilt Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	1.54%	120,996	1.93%	121,251	-4.43%	117,105
3 Year	360,000	6.16%	395,298	6.80%	399,063	4.28%	384,253
5 Year	600,000	7.83%	731,106	8.38%	741,143	6.34%	704,264
Since Inception	1,720,000	7.52%	3,032,907	8.22%	3,205,186	6.23%	2,743,548
Inception date: 3-Sep-03		First Installment date: 1-Oct-03		Managing since: 26-Jun-14			

		Tata Ultra Short Term Fund		Crisil Liquid Fund Index*		Crisil 1 Yr T-Bill Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	6.22%	123,995	6.60%	124,239	5.62%	123,616
3 Year	360,000	7.38%	402,554	7.02%	400,353	6.44%	396,952
5 Year	600,000	7.97%	733,551	7.59%	726,664	6.98%	715,576
Since Inception	1,480,000	8.24%	2,517,473	7.65%	2,420,388	6.60%	2,259,177
Inception date: 6-Sep-05		First Installment date: 1-Oct-05		Managing since: 26-Jun-14			

		Tata Long Term Debt Fund		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	1.40%	120,906	2.21%	121,431	-4.43%	117,105
3 Year	360,000	5.96%	394,114	7.03%	400,450	4.28%	384,253
5 Year	600,000	7.41%	723,482	8.43%	742,150	6.34%	704,264
Since Inception	2,460,000	7.28%	5,519,745	6.72%	5,172,882	6.28%	4,911,872
Inception date: 28-Apr-97		First Installment date: 1-Aug-97		Managing since: 26-Jun-14			

		Tata Young Citizens Fund		CRISIL Hybrid 35+65 - Aggressive Index*		Crisil 10 Yr Gilt Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	14.55%	129,251	18.39%	131,635	-4.44%	117,094
3 Year	360,000	12.31%	432,766	15.07%	450,327	4.29%	384,321
5 Year	600,000	13.22%	836,094	14.78%	868,937	6.34%	704,234
Since Inception	2,640,000	13.15%	13,834,190	12.54%	12,722,776	6.14%	5,474,115
Inception date: 14-Oct-95		First Installment date: 1-Feb-96		Managing since: 30-Jul-15			

SIP Performance of schemes managed by Amit Somani

		Tata Corporate Bond Fund		Crisil Short Term Bond Fund Index*		Crisil 1 Yr T-Bill Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	5.62%	123,611	4.67%	123,010	5.62%	123,616
3 Year	360,000	6.88%	399,549	7.17%	401,291	6.44%	396,952
5 Year	600,000	7.52%	725,339	8.06%	735,271	6.98%	715,576
Since Inception	1,260,000	7.94%	1,938,958	8.17%	1,964,709	6.75%	1,815,288
Inception date: 13-Jul-07		First Installment date: 1-Aug-07		Managing since: 21-May-14			

		Tata Money Market Fund		Crisil Liquid Fund Index*		Crisil 1 Yr T-Bill Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	6.63%	124,277	6.60%	124,257	5.63%	123,639
3 Year	360,000	7.09%	400,865	7.02%	400,413	6.45%	397,047
5 Year	600,000	7.66%	728,055	7.59%	726,775	6.98%	715,690
Since Inception	1,600,000	7.96%	2,793,892	7.57%	2,716,235	6.52%	2,518,557
Inception date: 1-Sep-04		First Installment date: 1-Oct-04		Managing since: 16-Oct-13			

		Tata Liquid Fund		Crisil Liquid Fund Index*		Crisil 1 Yr T-Bill Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	6.61%	124,265	6.60%	124,257	5.63%	123,639
3 Year	360,000	7.05%	400,608	7.02%	400,413	6.45%	397,047
5 Year	600,000	7.60%	727,023	7.59%	726,775	6.98%	715,690
Since Inception	1,760,000	7.80%	3,220,776	7.44%	3,129,394	6.40%	2,879,617
Inception date: 22-May-03		First Installment date: 1-Jun-03		Managing since: 16-Oct-13			

SIP Performance of schemes managed by Gopal Agrawal

		Tata Large Cap Fund		S&P BSE Sensex*			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	24.34%	135,279	29.39%	138,332	NA	NA
3 Year	360,000	16.02%	456,468	16.38%	458,845	NA	NA
5 Year	600,000	15.96%	894,369	14.01%	852,634	NA	NA
Since Inception	2,360,000	19.65%	22,325,944	13.79%	10,929,370	NA	NA
Inception date: 07-May-98		First Installment date: 01-Jun-98		Managing since: 27-Jun-17			

Note: * Benchmark;# Additional benchmark; Amount invested denotes value of standard investment of Rs. 10,000 per month. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of Open Ended Schemes

SIP Performance of schemes managed by Danesh Mistry

Period	Amt. Invested	Tata Mid Cap Growth Fund		Nifty Free Float Midcap 100*		Nifty 50#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	23.41%	134,712	27.92%	137,446	26.95%	136,864
3 Year	360,000	18.84%	475,075	23.20%	504,808	16.40%	458,959
5 Year	600,000	24.79%	1,108,397	23.85%	1,083,832	14.48%	862,486
Since Inception	2,830,000	18.13%	21,515,873	17.01%	18,800,446	13.10%	11,858,969
Inception date: 1-Jul-94		First Installment date: 1-Jul-94		Managing since: 1-Apr-16			

SIP Performance of schemes managed by Pradeep Gokhale

Period	Amt. Invested	Tata Balanced Fund		CRISIL Hybrid 35+65 - Aggressive Index*		S&P BSE Sensex#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	14.64%	129,309	18.39%	131,635	29.39%	138,332
3 Year	360,000	11.56%	428,094	15.07%	450,327	16.38%	458,845
5 Year	600,000	15.73%	889,375	14.78%	868,937	14.01%	852,634
Since Inception	2,640,000	17.76%	26,270,061	12.54%	12,722,776	13.09%	13,726,935
Inception date: 8-Oct-95		First Installment date: 1-Feb-96		Managing since: 1-Apr-16			

Period	Amt. Invested	Tata Digital India Fund		S&P BSE IT*		S&P BSE Sensex#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	58.98%	155,594	45.20%	147,679	29.39%	138,332
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	25.12%	321,609	17.78%	299,936	22.89%	314,964
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 28-Dec-15			

Period	Amt. Invested	Tata Banking And Financial Services Fund		Nifty Financial Services*		Nifty 50#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	16.86%	130,685	35.75%	142,133	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	27.95%	330,127	33.11%	345,882	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 28-Dec-15			

Period	Amt. Invested	Tata Ethical Fund		Nifty 500 Shariah*		Nifty 50#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	25.47%	135,967	29.57%	138,444	26.95%	136,864
3 Year	360,000	13.59%	440,850	20.48%	486,126	16.40%	458,959
5 Year	600,000	15.97%	894,665	19.31%	970,762	14.48%	862,486
Since Inception	2,570,000	19.06%	28,424,159	8.48%	6,978,736	13.33%	13,100,431
Inception date: 24-May-96		First Installment date: 1-Sep-96		Managing since: 2-Jan-12			

SIP Performance of schemes managed by Naresh Kumar

Period	Amt. Invested	Tata Gilt Mid Term Fund		I-Sec Composite Index*		Crisil 10 Yr Gilt Index#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	0.74%	120,481	1.93%	121,251	-4.43%	117,105
3 Year	360,000	5.70%	392,536	6.80%	399,063	4.28%	384,253
5 Year	600,000	7.82%	730,858	8.38%	741,143	6.34%	704,264
Since Inception	910,000	8.57%	1,267,710	8.71%	1,274,385	6.63%	1,175,389
Inception date: 24-Jun-10		First Installment date: 1-Jul-10		Managing since: 1-Apr-17			

Period	Amt. Invested	Tata Gilt Securities Fund		I-Sec Composite Index*		Crisil 10 Yr Gilt Index#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	-2.17%	118,590	1.93%	121,251	-4.43%	117,105
3 Year	360,000	5.12%	389,148	6.80%	399,063	4.28%	384,253
5 Year	600,000	7.41%	723,412	8.38%	741,143	6.34%	704,264
Since Inception	2,200,000	7.47%	4,589,171	7.85%	4,774,666	6.38%	4,100,092
Inception date: 6-Sep-99		First Installment date: 1-Oct-99		Managing since: 1-Apr-17			

SIP Performance of schemes managed by Murthy Nagarajan

Period	Amt. Invested	Tata Balanced Fund		CRISIL Hybrid 35+65 - Aggressive Index*		S&P BSE Sensex#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	14.64%	129,309	18.39%	131,635	29.39%	138,332
3 Year	360,000	11.56%	428,094	15.07%	450,327	16.38%	458,845
5 Year	600,000	15.73%	889,375	14.78%	868,937	14.01%	852,634
Since Inception	2,640,000	17.76%	26,270,061	12.54%	12,722,776	13.09%	13,726,935
Inception date: 8-Oct-95		First Installment date: 1-Feb-96		Managing since: 1-Apr-17			

Period	Amt. Invested	Tata Medium Term Fund		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
		Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	3.47%	122,241	2.21%	121,431	-4.43%	117,105
3 Year	360,000	6.65%	398,155	7.03%	400,450	4.28%	384,253
5 Year	600,000	7.65%	727,775	8.43%	742,150	6.34%	704,264
Since Inception	1,810,000	7.13%	3,191,965	7.47%	3,282,947	6.16%	2,946,184
Inception date: 11-Nov-02		First Installment date: 1-Jan-03		Managing since: 1-Apr-17			

Note: * Benchmark;# Additional benchmark; Amount invested denotes value of standard investment of Rs. 10,000 per month. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of Open Ended Schemes

SIP Performance of schemes managed by Murthy Nagarajan (contd.)

		Tata Regular Saving Equity Fund		Nifty 50 Index (35%), Nifty 50 Arbitrage Index (30%), Crisil Short Term Bond Fund Index (35%)*		S&P BSE Sensex#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	4.43%	122,856	12.02%	127,669	29.39%	138,332
3 Year	360,000	6.12%	395,030	9.89%	417,722	16.37%	458,755
5 Year	600,000	6.65%	709,692	9.91%	769,980	14%	852,224
Since Inception	2,130,000	6.76%	4,035,402	3.85%	3,039,846	14.22%	8,716,777
Inception date: 27-Apr-00		First Installment date: 1-May-00		Managing since: 1-Apr-17			

		Tata Retirement Savings Fund - Moderate Plan		CRISIL Hybrid 35+65 - Aggressive Index*		S&P BSE Sensex#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	23.24%	134,606	18.39%	131,635	29.39%	138,332
3 Year	360,000	19.77%	481,298	15.07%	450,327	16.38%	458,845
5 Year	600,000	21.77%	1,030,661	14.78%	868,808	14.01%	852,457
Since Inception	740,000	20.97%	1,420,248	14.56%	1,165,455	13.86%	1,140,217
Inception date: 1-Nov-11		First Installment date: 1-Dec-11		Managing since: 1-Apr-17			

		Tata Retirement Savings Fund - Progressive Plan		S&P BSE Sensex*			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	28.75%	137,950	29.39%	138,332	NA	NA
3 Year	360,000	23.33%	505,716	16.38%	458,845	NA	NA
5 Year	600,000	22.77%	1,055,934	14.01%	852,457	NA	NA
Since Inception	740,000	21.39%	1,438,693	13.86%	1,140,217	NA	NA
Inception date: 1-Nov-11		First Installment date: 1-Dec-11		Managing since: 1-Apr-17			

SIP Performance of schemes managed by Rupesh Patel

		Tata Dividend Yield Fund		Nifty 500*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	18.43%	131,656	27.36%	137,108	26.95%	136,864
3 Year	360,000	15.66%	454,127	18.78%	474,682	16.40%	458,959
5 Year	600,000	17.34%	925,158	17.41%	926,948	14.48%	862,486
Since Inception	1,580,000	15.70%	4,821,779	12.75%	3,876,128	11.87%	3,633,007
Inception date: 22-Nov-04		First Installment date: 1-Dec-04		Managing since: 7-Jun-13			

		Tata Equity Opportunities Fund		S&P BSE 200*		S&P BSE Sensex#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	23.74%	134,913	26.59%	136,644	29.39%	138,332
3 Year	360,000	16.55%	459,939	17.88%	468,691	16.38%	458,845
5 Year	600,000	18.43%	950,314	16.48%	905,874	14.01%	852,634
Since Inception	2,990,000	17.88%	38,992,403	13.69%	20,514,329	12.41%	16,895,266
Inception date: 25-Feb-93		First Installment date: 1-Mar-93		Managing since: 7-Jun-13			

		Tata Retirement Savings Fund - Conservative Plan		CRISIL Hybrid 85+15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	8.96%	125,737	5.79%	123,724	-4.43%	117,105
3 Year	360,000	10.83%	423,478	8.90%	411,709	4.28%	384,253
5 Year	600,000	11.62%	803,439	9.94%	770,588	6.34%	704,264
Since Inception	740,000	11.43%	1,057,234	9.96%	1,009,948	6.57%	908,640
Inception date: 1-Nov-11		First Installment date: 1-Dec-11		Managing since: 1-Apr-17			

		Tata Short Term Bond Fund		Crisil Short Term Bond Fund Index*		Crisil 1 Yr T-Bill Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	4.32%	122,784	4.67%	123,010	5.62%	123,616
3 Year	360,000	6.70%	398,495	7.17%	401,291	6.44%	396,952
5 Year	600,000	7.69%	728,534	8.06%	735,261	6.98%	715,569
Since Inception	1,850,000	8.05%	3,577,511	7.75%	3,484,390	6.34%	3,093,853
Inception date: 8-Aug-02		First Installment date: 1-Sep-02		Managing since: 1-Apr-17			

		Tata India Consumer Fund		Nifty India Consumption*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	44.21%	147,103	27.04%	136,917	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	40.75%	369,741	23.18%	315,824	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 28-Dec-15			

		Tata India Pharma And Healthcare Fund		Nifty Pharma*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	5.75%	123,703	-5.38%	116,475	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	-1.39%	246,254	-9.65%	224,383	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 28-Dec-15			

Note: * Benchmark;# Additional benchmark; Amount invested denotes value of standard investment of Rs. 10,000 per month. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Rupesh Patel (contd.)

		Tata India Tax Savings Fund		S&P BSE Sensex*			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	27.20%	137,013	29.39%	138,332	NA	NA
3 Year	360,000	21.54%	493,367	16.38%	458,845	NA	NA
5 Year	600,000	22.79%	1,056,357	14.01%	852,634	NA	NA
Since Inception	2,590,000	20.85%	37,416,421	13.22%	13,198,332	NA	NA
Inception date: 31-Mar-96		First Installment date: 1-Jul-96		Managing since: 1-Apr-15			

		Tata Mid Cap Growth Fund		Nifty Free Float Midcap 100*		Nifty 50*	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	23.41%	134,712	27.92%	137,446	26.95%	136,864
3 Year	360,000	18.84%	475,075	23.20%	504,808	16.40%	458,959
5 Year	600,000	24.79%	1,108,397	23.85%	1,083,832	14.48%	862,486
Since Inception	2,830,000	18.13%	21,515,873	17.01%	18,800,446	13.10%	11,858,969
Inception date: 01-Jul-94		First Installment date: 01-Jul-94		Managing since: 27-Jun-17			

		Tata Infrastructure Fund		Nifty 500*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	27.35%	137,102	27.36%	137,108	26.95%	136,864
3 Year	360,000	20.05%	483,195	18.78%	474,682	16.40%	458,959
5 Year	600,000	20.75%	1,005,564	17.41%	926,948	14.48%	862,486
Since Inception	1,560,000	12.09%	3,604,936	12.69%	3,764,805	11.78%	3,524,662
Inception date: 31-Dec-04		First Installment date: 1-Feb-05		Managing since: 1-Jan-14			

		Tata Resources & Energy Fund		Nifty Commodities*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	18.51%	131,706	22.96%	134,440	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	23.15%	315,726	28.53%	331,882	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 28-Dec-15			

SIP Performance of schemes managed by Sonam Udasi

		Tata Banking And Financial Services Fund		Nifty Financial Services*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	16.86%	130,685	35.75%	142,133	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	27.95%	330,127	33.11%	345,882	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 1-Apr-16			

		Tata Index Fund - Nifty Plan		Nifty 50*			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	26.85%	136,800	26.95%	136,864	NA	NA
3 Year	360,000	16.48%	459,474	16.40%	458,959	NA	NA
5 Year	600,000	14.46%	861,976	14.48%	862,486	NA	NA
Since Inception	1,780,000	13.26%	5,175,682	13.21%	5,156,934	NA	NA
Inception date: 25-Feb-03		First Installment date: 1-Apr-03		Managing since: 1-Apr-16			

		Tata Digital India Fund		S&P BSE IT*		S&P BSE Sensex#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	58.98%	155,594	45.20%	147,679	29.39%	138,332
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	25.12%	321,609	17.78%	299,936	22.89%	314,964
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 1-Apr-16			

		Tata Index Fund - Sensex Plan		S&P BSE Sensex*			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	29.40%	138,340	29.39%	138,332	NA	NA
3 Year	360,000	16.59%	460,232	16.38%	458,845	NA	NA
5 Year	600,000	14.13%	855,041	14.01%	852,634	NA	NA
Since Inception	1,780,000	12.76%	4,960,954	13.19%	5,145,390	NA	NA
Inception date: 25-Feb-03		First Installment date: 1-Apr-03		Managing since: 1-Apr-16			

		Tata Equity P/E Fund		S&P BSE Sensex*			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	25.32%	135,875	29.39%	138,332	NA	NA
3 Year	360,000	24.73%	515,558	16.38%	458,845	NA	NA
5 Year	600,000	25.98%	1,140,565	14.01%	852,634	NA	NA
Since Inception	1,630,000	19.02%	6,702,259	12.04%	3,911,232	NA	NA
Inception date: 29-Jun-04		First Installment date: 1-Jul-04		Managing since: 1-Apr-16			

		Tata India Consumer Fund		Nifty India Consumption*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	44.21%	147,103	27.04%	136,917	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	40.75%	369,741	23.18%	315,824	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 1-Apr-16			

Note: * Benchmark;# Additional benchmark; Amount invested denotes value of standard investment of Rs. 10,000 per month. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

SIP Performance of schemes managed by Sonam Udasi (contd.)

		Tata India Pharma And Healthcare Fund		Nifty Pharma*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	5.75%	123,703	-5.38%	116,475	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	-1.39%	246,254	-9.65%	224,383	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 1-Apr-16			

		Tata Retirement Savings Fund - Progressive Plan		S&P BSE Sensex*			
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	28.75%	137,950	29.39%	138,332	NA	NA
3 Year	360,000	23.33%	505,716	16.38%	458,845	NA	NA
5 Year	600,000	22.77%	1,055,934	14.01%	852,457	NA	NA
Since Inception	740,000	21.39%	1,438,693	13.86%	1,140,217	NA	NA
Inception date: 1-Nov-11		First Installment date: 1-Dec-11		Managing since: 1-Apr-16			

		Tata Regular Saving Equity Fund		Nifty 50 Index (35%), Nifty 50 Arbitrage Index (30%), Crisil Short Term Bond Fund Index (35%)*		S&P BSE Sensex#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	4.43%	122,856	12.02%	127,669	29.39%	138,332
3 Year	360,000	6.12%	395,030	9.89%	417,722	16.37%	458,755
5 Year	600,000	6.65%	709,692	9.91%	769,980	14.00%	852,224
Since Inception	2,130,000	6.76%	4,035,402	3.85%	3,039,846	14.22%	8,716,777
Inception date: 27-Apr-00		First Installment date: 1-May-00		Managing since: 1-Apr-16			

		Tata Retirement Savings Fund - Conservative Plan		CRISIL Hybrid 85+15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	8.96%	125,737	5.79%	123,724	-4.43%	117,105
3 Year	360,000	10.83%	423,478	8.90%	411,709	4.28%	384,253
5 Year	600,000	11.62%	803,439	9.94%	770,588	6.34%	704,264
Since Inception	740,000	11.43%	1,057,234	9.96%	1,009,948	6.57%	908,640
Inception date: 1-Nov-11		First Installment date: 1-Dec-11		Managing since: 1-Apr-16			

		Tata Resources & Energy Fund		Nifty Commodities*		Nifty 50#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	18.51%	131,706	22.96%	134,440	26.95%	136,864
3 Year	NA	NA	NA	NA	NA	NA	NA
5 Year	NA	NA	NA	NA	NA	NA	NA
Since Inception	250,000	23.15%	315,726	28.53%	331,882	22.37%	313,407
Inception date: 28-Dec-15		First Installment date: 1-Jan-16		Managing since: 1-Apr-16			

		Tata Young Citizens Fund		CRISIL Hybrid 35+65 - Aggressive Index*		Crisil 10 Yr Gilt Index#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	14.55%	129,251	18.39%	131,635	-4.44%	117,094
3 Year	360,000	12.31%	432,766	15.07%	450,327	4.29%	384,321
5 Year	600,000	13.22%	836,094	14.78%	868,937	6.34%	704,234
Since Inception	2,640,000	13.15%	13,834,190	12.54%	12,722,776	6.14%	5,474,115
Inception date: 14-Oct-95		First Installment date: 1-Feb-96		Managing since: 1-Apr-16			

		Tata Retirement Savings Fund - Moderate Plan		CRISIL Hybrid 35+65 - Aggressive Index*		S&P BSE Sensex#	
Period	Amt. Invested	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	120,000	23.24%	134,606	18.39%	131,635	29.39%	138,332
3 Year	360,000	19.77%	481,298	15.07%	450,327	16.38%	458,845
5 Year	600,000	21.77%	1,030,661	14.78%	868,808	14.01%	852,457
Since Inception	740,000	20.97%	1,420,248	14.56%	1,165,455	13.86%	1,140,217
Inception date: 1-Nov-11		First Installment date: 1-Dec-11		Managing since: 1-Apr-16			

Note: * Benchmark;# Additional benchmark; Amount invested denotes value of standard investment of Rs. 10,000 per month. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of Close Ended Schemes

Lumpsum Performance of schemes managed by Akhil Mittal

Period	Tata Dual Advantage Fund - Series 2 - Scheme C		CRISIL Hybrid 85 + 15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	9.34%	10,934	7.08%	10,708	-2.43%	9,757
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.01%	12,590	8.71%	12,834	6.26%	11,989
Inception date: 05-Feb-15				Managing since: 01-Apr-17		

Period	Tata Dual Advantage Fund - Series 3 - Scheme A		CRISIL Hybrid 85 + 15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	8.89%	10,889	7.08%	10,708	-2.43%	9,757
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	7.47%	12,284	9.08%	12,815	6.39%	11,935
Inception date: 26-Mar-15				Managing since: 01-Apr-17		

Period	Tata FMP - Series 44 - Scheme D		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.03%	10,703	3.17%	10,317	-2.43%	9,757
3 year	8.16%	12,657	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.43%	14,184	9.62%	14,872	7.69%	13,772
Inception date: 07-Oct-13				Managing since: 01-Apr-17		

Period	Tata FMP - Series 46 - Scheme D		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.88%	10,688	3.17%	10,317	-2.43%	9,757
3 year	7.97%	12,591	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.27%	13,852	9.82%	14,684	8.55%	13,998
Inception date: 26-Dec-13				Managing since: 01-Apr-17		

Period	Tata FMP - Series 46 - Scheme K		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.85%	10,685	3.17%	10,317	-2.43%	9,757
3 year	7.92%	12,574	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.30%	13,743	9.72%	14,479	8.22%	13,707
Inception date: 05-Feb-14				Managing since: 01-Apr-17		

Period	Tata FMP - Series 46 - Scheme M		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.08%	10,708	3.17%	10,317	-2.43%	9,757
3 year	8.16%	12,658	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.46%	13,779	9.86%	14,497	8.36%	13,729
Inception date: 20-Feb-14				Managing since: 01-Apr-17		

Period	Tata FMP - Series 46 - Scheme N		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.96%	10,696	3.17%	10,317	-2.43%	9,757
3 year	8.07%	12,628	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.38%	13,695	9.87%	14,443	8.38%	13,693
Inception date: 07-Mar-14				Managing since: 01-Apr-17		

Period	Tata FMP - Series 46 - Scheme Q		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.00%	10,700	3.17%	10,317	-2.43%	9,757
3 year	8.08%	12,630	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.34%	13,659	9.78%	14,378	8.21%	13,595
Inception date: 12-Mar-14				Managing since: 01-Apr-17		

Period	Tata FMP - Series 46 - Scheme R		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.04%	10,704	3.17%	10,317	-2.43%	9,757
3 year	8.11%	12,642	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.37%	13,649	9.79%	14,353	8.38%	13,657
Inception date: 20-Mar-14				Managing since: 01-Apr-17		

Period	Tata FMP - Series 46 - Scheme T		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.03%	10,703	3.17%	10,317	-2.43%	9,757
3 year	8.12%	12,646	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.44%	13,757	9.92%	14,509	8.52%	13,800
Inception date: 24-Feb-14				Managing since: 01-Apr-17		

Period	Tata FMP - Series 47 - Scheme C		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.04%	10,704	3.17%	10,317	-2.43%	9,757
3 year	8.15%	12,654	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.36%	13,625	9.71%	14,295	8.32%	13,607
Inception date: 26-Mar-14				Managing since: 01-Apr-17		

Period	Tata FMP - Series 47 - Scheme D		Crisil Short Term Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.03%	10,703	3.17%	10,317	-2.43%	9,757
3 year	8.09%	12,635	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.36%	13,619	9.70%	14,283	8.35%	13,618
Inception date: 28-Mar-14				Managing since: 01-Apr-17		

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of schemes managed by Akhil Mittal (contd.)

Period	Tata FMP - Series 47 - Scheme E		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.05%	10,705	3.17%	10,317	-2.43%	9,757
3 year	8.12%	12,643	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.37%	13,587	9.94%	14,355	8.70%	13,746
Inception date: 10-Apr-14			Managing since: 01-Apr-17			

Period	Tata FMP - Series 47 - Scheme F		Crisil Short Term Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.76%	10,676	3.17%	10,317	-2.43%	9,757
3 year	7.99%	12,598	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.27%	13,517	9.79%	14,252	8.43%	13,595
Inception date: 17-Apr-14			Managing since: 01-Apr-17			

Period	Tata FMP - Series 47 - Scheme H		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	6.93%	10,693	3.17%	10,317	-2.43%	9,757
3 year	8.19%	12,670	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.41%	13,548	9.64%	14,132	8.38%	13,534
Inception date: 30-Apr-14			Managing since: 01-Apr-17			

Period	Tata FMP - Series 47 - Scheme J		Crisil Composite Bond Fund Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	7.04%	10,704	3.17%	10,317	-2.43%	9,757
3 year	8.18%	12,664	7.97%	12,593	6.24%	11,995
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.38%	13,609	9.96%	14,386	8.81%	13,820
Inception date: 04-Apr-14			Managing since: 01-Apr-17			

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

SCHEME PERFORMANCE

Lumpsum Performance of schemes managed by Sonam Udasi

Period	Tata Dual Advantage Fund - Series 2 - Scheme C		CRISIL Hybrid 85+15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	9.34%	10,934	7.08%	10,708	-2.43%	9,757
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	8.01%	12,590	8.71%	12,834	6.26%	11,989
Inception date: 05-Feb-15				Managing since: 01-Apr-16		

Period	Tata Dual Advantage Fund - Series 3 - Scheme A		CRISIL Hybrid 85+15 - Conservative Index*		Crisil 10 Yr Gilt Index#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	8.89%	10,889	7.08%	10,708	-2.43%	9,757
3 year	NA	NA	NA	NA	NA	NA
5 year	NA	NA	NA	NA	NA	NA
Since Inception	7.47%	12,284	9.08%	12,815	6.39%	11,935
Inception date: 26-Mar-15				Managing since: 01-Apr-16		

Lumpsum Performance of schemes managed by Rupesh Patel

Period	Tata Infrastructure Tax Saving Fund		Nifty 500*		Nifty 50#	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 year	27.35%	12,735	31.42%	13,142	28.81%	12,881
3 year	9.27%	13,054	10.59%	13,532	7.76%	12,519
5 year	14.64%	19,805	15.12%	20,224	12.81%	18,274
Since Inception	12.35%	28,010	17.90%	42,921	15.95%	37,029
Inception date: 30-Mar-09				Managing since: 01-Jan-14		

Note: * Benchmark;# Additional benchmark; Amount in rupees denotes Value of Standard Investment of Rs. 10,000. Refer to page number 48 for disclaimer on scheme performance.

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.
- 4) NA stands for schemes in existence for more than 1 year but less than 3 years
- 5) Period for which schemes performance has been provided is computed basis last day of the month - end 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 (Except for TLF, TFF, TTMF & TMMF where NAV is taken as Rs. 1,000). *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. Schemes in existence for less than 1 year, performance details for the same are not provided. Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully. NA - data are not available for the period

SCHEME PERFORMANCE

Past performance may or may not be sustained in future.

- **After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).**
- **Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.**

- The Std. Dev., Sharpe Ratio, Jensen's Alpha, Treynor, Portfolio Beta & R-squared are based on one month return calculated using last 3 years data.
- Price/Earning Ratio, Price/Book Value Ratio, are based on the historical earnings and accounting numbers, and have been computed only for the invested portion of the portfolio.
- Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (For schemes that have not completed one year, since inception is considered)
- Cash & Cash Equivalents includes CBLO, REPO, Fixed Deposits and Cash & Bank Balance.

\$-ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets. ICRA uses the concept of 'credit scores'. These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

Note : Media & Entertainment Sector includes stock of Navneet Education Ltd. which is approved by our Sharia advisors Dar-ul-Sharia. This Company is in the business of Publication of education related books & Stationery items.

DIVIDEND / BONUS HISTORY

Tata Equity P/E Fund

(Before 30th September 2009)				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
23-09-2004	0.50	11.4449		
25-03-2008	0.50	31.1969		
(After Split under Dividend Option w.e.f. 1st Oct. 2009 - Dividend Trigger Option A (5%))				
26-11-2009	1.80	39.8535		
15-01-2010	1.50	41.2148		
27-08-2010	1.50	41.0426		
03-09-2010	1.00	40.4276		
11-10-2010	1.75	43.0925		
10-01-2011	1.75	38.1627		
13-04-2011	1.50	36.9789		
11-07-2011	1.50	34.3724		
08-11-2011	1.25	30.7136		
20-01-2012	1.00	27.9373		
16-04-2012	1.00	29.1452		
11-07-2012	1.00	27.3998		
12-10-2012	0.40	28.6604		
11-01-2013	0.50	29.9969	0.50	30.0014
28-05-2013	0.50	27.0385	0.50	27.0932
30-09-2013	0.25	24.9834	0.25	25.1002
24-10-2013	0.32	26.5125	0.32	26.6491
10-01-2014	0.35	27.7315	0.35	27.9225
09-04-2014	0.35	31.1352	0.35	31.4055
11-07-2014	0.40	38.2980	0.40	38.2980
16-10-2014	0.50	40.4649	0.50	40.9834
12-01-2015	0.50	46.1162	0.50	46.7900
17-04-2015	0.60	47.3644	0.60	48.1532
11-07-2016	0.60	48.8502	0.60	50.0432
17-08-2016			2.50	52.7728
14-10-2016	2.42	53.5858		
03-11-2016			1.05	52.1309
08-02-2017			1.06	54.3130
15-02-2017	1.10	53.2023		
13-04-2017	1.20	57.4249	1.20	57.9403
21-07-2017	1.20	59.3215	1.20	60.0022
17-10-2017	1.25	62.4451	1.25	63.3163
18-01-2018	1.35	63.2670	1.35	64.3214
(After Split under Dividend Option w.e.f. 1st Oct. 2009 - Dividend Trigger Option B (10%))				
15-01-2010	3.00	43.1703		
27-08-2010	1.50	41.5023		
11-10-2010	3.50	44.6825		
13-04-2011	3.00	38.5898		
02-02-2012	2.25	32.1223		
16-04-2012	2.00	30.795		
30-08-2012	1.00	28.1294		
12-10-2012	0.80	29.3619		
28-01-2013	0.80	30.1694	0.80	30.1773
09-04-2014	0.75	32.8529	0.75	33.1223
29-05-2014	0.80	37.3611	0.80	37.7099
11-07-2014	0.95	39.0904	0.95	39.4969
20-10-2014	0.95	41.1091	0.95	41.6410
12-01-2015	1.00	46.6071	1.00	45.9176
01-08-2016	4.75	51.1904	4.60	52.3714
13-02-2017	3.05	51.8642	3.05	53.5812
01-05-2017	1.10	54.5858*	1.10	56.6123*
07-11-2017	1.20	58.7785	1.20	61.3106

*as on 28 April, 2017

Tata Dividend Yield Fund

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
07-02-2005	0.40	11.0776		
20-12-2005	1.00	14.2886		
21-07-2006	1.00	11.9191		
14-12-2007	1.00	23.8872		
03-07-2009	1.50	16.2605		
23-07-2010	2.00	22.4296		
31-12-2010	1.50	22.8224		
18-03-2011	1.00	18.8054		
27-07-2011	1.00	19.9549		
09-03-2012	1.00	18.6141		
31-01-2013	1.00	19.4567	1.00	19.4666
27-02-2015	2.25	29.1279	2.25	29.5709
22-01-2016	1.00	24.4357	1.00	24.9806
03-02-2017	2.25	29.3782	1.50	30.2670

Tata Large Cap Fund

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
15-06-1999	1.60	14.3931		
30-12-1999	10.00	24.813		
19-07-2000	2.00	14.2437		
30-09-2003	2.50	16.1903		
03-12-2003	1.50	17.5102		
07-01-2004	2.00	17.7633		
25-03-2004	1.50	15.1738		
02-12-2004	2.00	17.3620		
27-04-2005	1.50	16.7626		
17-01-2006	1.00	21.9085		
01-06-2007	3.00	31.5816		
17-04-2009	2.00	22.9656		
09-07-2010	2.00	38.2936		
02-03-2012	2.50	35.7849		
22-02-2013	3.00	37.1119	3.00	37.1342
27-01-2014	2.00	36.7714	2.00	37.0296
19-01-2015	4.00	49.5911	4.00	50.2921
18-03-2016	3.35	42.6650	2.15	44.1396
17-02-2017	3.70	46.0863	4.00	49.9536

Past performance may or may not be sustained in future.

- After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).
- Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

DIVIDEND / BONUS HISTORY

Tata India Tax Savings Fund

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
15-06-1999	2.00	16.891		
14-01-2000	2.00	41.492		
10-12-2003	1.00	23.977		
20-10-2005	10.10	40.1923		
14-12-2007	3.00	63.7228		
04-09-2009	3.00	44.4002		
22-01-2010	5.00	46.981		
23-12-2011	2.00	41.0711		
08-02-2012	1.50	43.2445		
03-12-2012	1.50	47.4439		
23-12-2013	2.00	48.7181	2.00	48.9612
19-12-2014	2.75	68.6750		
06-02-2015	2.85	70.7073		
26-02-2016	9.00	61.8351	2.00	69.0096
17-03-2017	9.00	72.3858	9.00	92.8200
Bonus History				
Bonus Units in March' 2000				01:01

Tata Ethical Fund

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
09-08-1999	1.00	13.3985		
07-03-2000	2.50	29.7093		
23-01-2004	1.50	16.6602		
17-11-2006	2.50	41.8432		
20-07-2007	2.00	49.3941		
21-09-2007	4.00	49.7288		
31-07-2009	2.00	36.707		
22-10-2010	5.00	50.5873		
26-04-2012	2.00	40.1006		
07-12-2012	1.00	44.877		
21-03-2014	3.00	52.6136		
05-12-2014	5.50	68.5591		
30-12-2015	4.75	66.8382		
29-12-2017	6.35	80.2547	3.00	104.1549
Bonus History				
Bonus Units in March' 2000				01:02

Tata Balanced Fund

Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
15-07-1999	1.25	12.9027		
03-04-2000	2.50	20.0062		
09-09-2003	1.25	19.0084		
11-03-2004	1.50	22.6691		
12-01-2005	3.00	24.7554		
01-12-2006	4.00	40.5078		
13-07-2007	2.00	42.7533		
07-12-2007	1.00	52.4219		
24-04-2009	1.00	32.5227		
19-03-2010	3.00	50.937		
15-02-2012	3.00	53.6877		
05-03-2013	5.50	56.8898	5.50	56.9342
21-03-2014	3.25	58.7461	3.25	59.2767
13-02-2015	8.60	87.0819	8.60	88.3172
08-03-2016	5.75	67.0250	5.75	68.4819
10-02-2017	6.30	79.1022	6.30	81.3161

Tata Balanced Fund

Monthly Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
13-08-2010	0.1000	51.3412		
13-09-2010	0.5173	53.1638		
08-10-2010	0.5329	53.9529		
12-11-2010	0.5482	54.0193		
10-12-2010	0.5300	50.8391		
14-01-2011	0.5135	49.1985		
11-02-2011	0.4804	46.2226		
11-03-2011	0.4697	46.6244		
08-04-2011	0.4835	48.8005		
13-05-2011	0.4705	47.9953		
10-06-2011	0.4770	47.4998		
08-07-2011	0.4795	48.1593		
12-08-2011	0.8000	45.5027		
09-09-2011	0.8000	44.5255		
14-10-2011	0.2500	43.641		
11-11-2011	0.3000	43.7191		
09-12-2011	0.3000	41.6013		
13-01-2012	0.3000	41.4199		
10-02-2012	0.3000	44.1551		
09-03-2012	0.3000	44.3462		
13-04-2012	0.3000	43.9782		
11-05-2012	0.3000	42.2765		
08-06-2012	0.3000	42.6831		
13-07-2012	0.3000	44.1681		
10-08-2012	0.3000	44.5514		
14-09-2012	0.3000	45.7662		
12-10-2012	0.3500	46.8467		
09-11-2012	0.3500	46.6436		
14-12-2012	0.3500	47.8167		
14-01-2013	0.3500	48.4127	0.3500	48.4404
08-02-2013	0.3500	46.4548	0.3500	46.4936
05-03-2013	0.3500	45.3818	0.3500	45.4322
03-04-2013	0.3500	44.7321	0.3500	44.7321
03-05-2013	0.3500	45.7388	0.3500	45.8346
05-06-2013	0.3500	46.1426	0.3500	46.2644
03-07-2013	0.3500	44.5114	0.3500	44.6494
05-08-2013	0.3500	42.8851	0.3500	43.0735
04-09-2013	0.2500	41.9112	0.2500	42.1607
03-10-2013	0.2500	44.5623	0.2500	44.8567
05-11-2013	0.2300	46.0275	0.2300	46.3088
04-12-2013	0.2000	45.7847	0.2000	46.0823
06-01-2014	0.2500	47.1149	0.2500	47.5278
05-02-2014	0.2000	45.4166	0.2000	45.8404
05-03-2014	0.2000	47.378	0.2000	47.8459
03-04-2014	0.2500	49.2444	0.2500	49.7425
05-05-2014	0.2500	49.7024	0.2500	50.2374
04-06-2014	0.3000	55.8113	0.3000	56.4367
03-07-2014	0.3000	59.4105	0.3000	60.1184
05-08-2014	0.3000	58.7937	0.3000	59.5357
03-09-2014	0.3500	61.4845	0.3500	62.2848
30-09-2014	0.3000	61.7928	0.3000	62.6254
03-11-2014	0.3000	63.5735	0.3000	64.4604
03-12-2014	0.3000	66.8698	0.3000	67.8294
05-01-2015	0.3000	67.0058	0.3000	68.0013
04-02-2015	0.3000	69.8159	0.3000	70.8848
03-03-2015	0.4700	72.6460	0.4700	73.7830
01-04-2015	0.4800	71.5057	0.4800	72.6615
05-05-2015	0.4600	68.9951	0.4600	70.1440
03-06-2015	0.4600	67.6390	0.4600	68.7928
03-07-2015	0.4500	69.1757	0.4500	70.4013
05-08-2015	0.4600	70.7089	0.4600	71.9936
03-09-2015	0.4600	66.6045	0.4600	67.8400
01-10-2015	0.4400	67.1021	0.4400	68.3604
03-11-2015	0.4500	66.6877	0.4500	67.9696
09-12-2015	0.4300	64.1480	0.4300	65.4071

Past performance may or may not be sustained in future.

• After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

• Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

DIVIDEND / BONUS HISTORY

Monthly Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
04-01-2016	0.4100	65.5624	0.4100	66.8673
03-02-2016	0.3900	61.7757	0.3900	63.0275
01-03-2016	0.3900	59.3893	0.3900	60.6055
04-04-2016	0.4100	62.7495	0.4100	64.0581
03-05-2016	0.4200	62.8585	0.4200	64.1921
02-06-2016	0.4200	64.4614	0.4200	65.8509
04-07-2016	0.4000	65.9106	0.4000	67.3557
04-08-2016	0.4200	67.8544	0.4200	69.3683
01-09-2016	0.4400	68.9401	0.4400	70.5262
07-10-2016	0.4900	69.3143	0.4900	70.9900
03-11-2016	0.4900	67.3652	0.4900	69.0592
09-12-2016	0.4600	64.8291	0.4600	66.5375
06-01-2017	0.4500	64.1027	0.4500	65.8538
07-02-2017	0.4700	66.8985	0.4700	68.7978
10-03-2017	0.4700	65.9414	0.4700	67.8836
17-04-2017	0.4600	68.3471	0.4600	70.4418
05-05-2017	0.4600	68.7184	0.4600	70.8731
02-06-2017	0.4600	68.8286	0.4600	71.0544
07-07-2017	0.4600	68.7959	0.4600	71.1174
04-08-2017	0.4700	69.8856	0.4700	72.3444
08-09-2017	0.4600	68.7454	0.4600	71.2871
06-10-2017	0.4500	68.2107	0.4500	70.8291
03-11-2017	0.4600	69.9242	0.4600	72.7107
30-11-2017	0.4600	68.5023	0.4600	71.3286
10-01-2018	0.7000	70.5427	0.7000	73.5976

Tata Infrastructure Fund

Monthly Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
07-07-2005	0.45	11.423		
10-11-2006	1.50	22.04		
09-03-2007	2.00	19.0546		
14-09-2007	2.00	24.0726		
11-03-2008	1.00	24.6787		
25-09-2009	1.00	30.9984		
23-03-2010	0.60	22.2871		
09-03-2015	2.30	29.9675		
11-03-2016	1.75	22.9937	1.75	25.2637
03-03-2017	2.25	27.2949	2.50	30.3821

Tata Equity Opportunities Fund (Data provided since 2005)

Monthly Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
11-05-2005	1.00	15.8183		
29-11-2005	1.00	20.135		
20-03-2006	5.00	25.2299		
12-04-2006	1.00	21.129		
05-05-2006	1.00	21.4375		
29-06-2007	1.00	23.3049		
30-11-2007	1.00	31.1517		
26-06-2009	1.50	18.9974		
26-03-2010	2.00	24.1747		
22-06-2010	0.50	22.0757		
30-09-2010	1.00	23.9899		
31-12-2010	0.50	22.491		
23-03-2012	1.00	19.9545		
07-03-2014	1.20	24.0588	1.20	24.2062
30-01-2015	2.75	34.9030	2.75	35.4231
12-02-2016	2.35	27.7400		
20-01-2017	2.50	31.4974		
15-12-2017	1.40	35.3947	1.40	44.3907

Tata Mid Cap Growth Fund (Earlier Tata Growth Fund)

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
16-09-2004	0.80	13.9211		
25-08-2006	2.00	24.5465		
23-03-2007	10.00	26.731		
16-11-2007	2.00	25.2763		
21-12-2007	3.00	23.5461		
14-05-2010	2.00	18.4055		
28-11-2013	1.00	19.358	1.00	19.4794
21-11-2014	2.75	34.7881		
30-12-2015	2.50	36.3854	0.25	40.4505
21-12-2017	3.80	49.1872	3.80	59.1371

Tata Regular Savings Equity Fund (Data provided since 2008)

(Earlier known as Tata Monthly Income Fund)

Monthly Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
16-01-2008	0.0468	12.1955		
14-02-2008	0.0452	11.9962		
17-03-2008	0.0499	11.873		
15-04-2008	0.0452	11.8911		
15-05-2008	0.0468	11.9193		
16-06-2008	0.0499	11.7853		
18-08-2008	0.0515	11.6523		
15-09-2008	0.0336	11.6441		
14-10-2008	0.0348	11.4095		
29-10-2008	0.0187	11.2901		
14-11-2008	0.0230	11.3999		
15-12-2008	0.0595	12.004		
15-01-2009	0.0595	12.0284		
16-02-2009	0.0384	11.8638		
16-03-2009	0.0336	11.924		
15-04-2009	0.0432	12.3101		
14-05-2009	0.0418	12.2781		
15-06-2009	0.0614	12.4446		
16-07-2009	0.0447	12.4387		
14-08-2009	0.0557	12.3974		
15-09-2009	0.0614	12.4156		
14-10-2009	0.0418	12.3478		
16-11-2009	0.0475	12.4267		
15-12-2009	0.0418	12.396		
15-01-2010	0.0447	12.4878		
15-02-2010	0.0447	12.3171		
15-03-2010	0.0403	12.2809		
15-04-2010	0.0448	12.3349		
14-05-2010	0.0419	12.3266		
15-06-2010	0.0462	12.3229		
15-07-2010	0.0505	12.3348		
16-08-2010	0.0462	12.272		
15-09-2010	0.0433	12.3329		
14-10-2010	0.0419	12.305		
15-11-2010	0.0400	12.3094		
15-12-2010	0.0433	12.1697		
17-01-2011	0.0400	12.1335		
15-02-2011	0.0419	12.0581		
15-03-2011	0.0337	11.996		
15-04-2011	0.0598	12.1026		
16-05-2011	0.0449	11.9725		

Past performance may or may not be sustained in future.

• After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

• Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

DIVIDEND / BONUS HISTORY

Monthly Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
16-06-2011	0.0434	11.913		
15-07-2011	0.0434	12.0924		
16-08-2011	0.0463	12.0332		
15-09-2011	0.058	12.0023		
17-10-2011	0.0463	11.9024		
15-11-2011	0.042	11.8737		
15-12-2011	0.0434	11.9700		
16-01-2012	0.0463	12.0356		
15-02-2012	0.0434	12.2860		
15-03-2012	0.042	12.1817		
16-04-2012	0.0463	12.2263		
15-05-2012	0.042	12.1879		
15-06-2012	0.0449	12.2437		
16-07-2012	0.0449	12.3192		
16-08-2012	0.0449	12.398		
17-09-2012	0.0463	12.5021		
15-10-2012	0.0405	12.6204		
15-11-2012	0.0449	12.6205		
17-12-2012	0.0463	12.7493		
15-01-2013	0.056	12.9512		
14-02-2013	0.058	12.8569		
14-03-2013	0.0541	12.8211		
15-04-2013	0.0523	12.8013		
15-05-2013	0.0576	13.1695		
14-06-2013	0.0513	13.0571		
15-07-2013	0.0529	12.9694		
16-08-2013	0.0546	12.4066		
16-09-2013	0.0529	12.5641		
15-10-2013	0.0496	12.7097		
15-01-2014	0.0513	12.7377		
13-02-2014	0.0496	12.5511		
12-03-2014	0.0461	12.6694		
15-04-2014	0.0581	12.6933		
15-05-2014	0.0513	12.8391		
12-06-2014	0.0478	13.1413	0.0478	13.1430
15-07-2014	0.0563	13.0827	0.0563	13.094
12-08-2014	0.0478	13.0602	0.0478	13.0792
15-09-2014	0.0581	13.2548	0.0581	13.2813
16-10-2014	0.0509	13.2927	0.0509	13.3304
13-11-2014	0.0446	13.5226	0.0446	13.5704
14-01-2015	0.0478	13.8422	0.0478	13.9058
12-02-2015	0.0462	14.0271	0.0462	14.1014
12-03-2015	0.0446	14.0421	0.0446	14.1261
15-04-2015	0.0541	14.0413	0.0541	14.1222
14-05-2015	0.0459	13.8441	0.0459	13.9343
12-06-2015	0.0459	13.6730	0.0459	13.7673
15-07-2015	0.0522	13.8253	0.0522	13.9281
07-10-2016	0.1000	14.7280	0.1000	15.0323
03-11-2016	0.1000	14.6112	0.1000	14.9320
09-12-2016	0.1000	14.4908	0.1000	14.8278
06-01-2017	0.1000	14.4300	0.1000	14.7802
07-02-2017	0.1000	14.5621	0.1000	14.9321
10-03-2017	0.1000	14.4716	0.1000	14.8550
17-04-2017	0.0750	14.6259		
05-05-2017	0.0750	14.6477		
02-06-2017	0.0750	14.6018	0.0750	15.1806
07-07-2017	0.0850	14.6006	0.0850	15.1960
04-08-2017	0.0850	14.5814	0.0850	15.1935
08-09-2017	0.0850	14.5536	0.0850	15.1839
06-10-2017	0.0850	14.4847	0.0850	15.1268
03-11-2017	0.0850	14.4358		
30-11-2017	0.0850	14.3780		
10-01-2018	0.0850	14.4092		

Quarterly Dividend Option				
Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
16-12-2016	0.3000	14.6630	0.3000	15.4058
17-03-2017	0.3000	14.7763	0.3000	15.5741
15-06-2017	0.2200	14.8165	0.2200	15.6701

Tata Banking & Financial Services Fund

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.40	17.5941		

Tata India Consumer Fund

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.45	18.0181		

Tata Resources & Energy Fund

Date of Declaration of dividend	Dividend p.u. (₹) on Face Value of ₹ 10			
	Reg.	Reg. NAV	Direct	Direct NAV
19-01-2018	1.30	16.0031		

Tata Young Citizens' Fund

Bonus History	
Bonus Units in March' 1999	01:03
Bonus Units in March' 2000	01:02
Bonus Units in Nov' 2003	01:04
Bonus Units in Nov' 2007	01:02
Bonus Units in Nov' 2010	01:03
Bonus Units in Nov' 2011	01:05

Past performance may or may not be sustained in future.

- After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).
- Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

HOW TO READ A FACT SHEET

SCHEDULE 3

Fund Manager: An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription: This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount: This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity: The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP: SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV: The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark: A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load: A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Exit Load: Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceeds at net value of NAV less Exit Load. For instance, if the NAV is Rs 100 and the exit load is 1%, the investor will receive Rs 99.

Modified Duration: Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation: Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio: The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta: Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM: AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings: The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme: The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile: Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

R-Squared: R-squared measures the relationship between a portfolio and its benchmark. It is simply a measure of the correlation of the portfolio's returns to the benchmark's returns.

Treynor Ratio: Treynor Ratio is a measurement of efficiency utilizing the relationship between annualized risk-adjusted return and risk. Unlike Sharpe Ratio, Treynor Ratio utilizes "market" risk (beta) instead of total risk (standard deviation).

Jensen Alpha: A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. Jensen's Alpha is equivalent to the alpha derived from regressing the same or portfolio's returns in excess of the risk free rate against the market return in excess of the risk free rate.

Investment Manager: TATA ASSET MANAGEMENT LTD. Trustee: TATA TRUSTEE COMPANY LTD.

E-mail: service@tataamc.com Website: www.tatamutualfund.com

Corporate Identity Number: TAML – U65990-MH-1994-PLC-077090, TTCL – U65991-MH-1995-PLC-087722

BRANCH CONTACT DETAILS

 **free at : 1800-209-0101**

SMS: 'TMF' to 57575

West Zone: **Mumbai:** Mulla House, Ground Floor, 51, M.G. Road, Near Flora Fountain, Mumbai - 400 001. Tel.: 022-66315191/92/93, Fax: 022- 66315194. **Borivali:** Shop No.6, Kapoor Apartment, Punjabi Lane and Chandavarkar Road Junction, Borivali West, Mumbai – 400 092. Tel.: 022-65278852. **Thane:** Shop No. 9, Konark Tower, Ghantali Road, Thane (W) – 400 602. Tel.: 022 – 65140081. **Ahmedabad:** 402, 'Megha House', Mithakhali - Law Garden Road, Netaji Marg, Ahmedabad - 380 006. Tel.: 079- 6541 8989/ 6544 7799. Fax: 079-2646 6080. **Pune:** Office No 33, 3rd Floor, Yashwant, Opp Lane No. 9, Prabhat Road, Pune – 411 004. Tel.: 020-41204949, Telefax:- 41204953. **Surat:** Ground floor, G - 18, ITC Building, Near Majuragate, Ring road, Surat – 395 002. Tel.: 0261-6554418 / 19, Fax: 0261-2470326. **Vadodara:** 304, 3rd Floor, "TITHI" Complex, Opposite Baroda Productivity Council, Productivity Road, Alkapuri. Vadodara - 390007. Tel.: 0265-6641888/2356114, Fax: 0265-6641999. **Rajkot:** Arhant Plaza , 201, 2nd Floor, Subhash Road, Near Moti Taki, Rajkot - 360001. Tel.: 0281-6624848/6544949. **Indore:** 204, D M Tower, 21/1 Race Course Road, Near Janjeerwala Chourha, Indore - 452 003. Tel.: 0731-4201806, Fax 0731-4201807. **Bhopal:** MF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: 0755- 2574198/3050438. **Nashik:** 5, Samriddhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: 0253-6605138 / 0253-6510315, Fax: 0253-2579098. **Goa:** F - 4, 1st Floor, Edcon Tower, Next to Hotel Salida Del Sol, Near Apple Corner, Menezes Braganza Road, Panaji - Goa 403 001. Tel.: 0832 - 6451135/36. **Jabalpur:** Office No. 4, 1178 , Napier Town, Home Science College Road, Jabalpur - 482 001 (M.P.). Tel.: 0761-4074263. **Nagpur:** 102, Shivaji Complex, Near Times of India, Dharampeth, WHC Road, Nagpur – 440 010, Tel.: 0712-663 0245 / 650 2885. **Jamnagar:** 202 Manek Centre, 2nd Floor, P N Marg, Jamnagar - 361 001. Tel.: 0288–2673111.

East Zone: **Bhilai:** Shop No.145, Ground Floor, Chauhan Estate, Near HDFC Bank, Bhilai - 490 001. Tel.: 0788-2295625. **Bhubaneswar:** Room-309, 3rd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674-6450817. **Dhanbad:** Shri Ram Plaza , 2nd Floor, Shop No.211, Bank More, Dhanbad, Jharkhand-826001. Tel.: 9234302478/0326-2300304. **Durgapur:** Landmark Building (Phase II), Second Floor, Above Punjab National Bank, Opp. Central Library, Shahid Khudiram Sarani, City Centre, Durgapur – 713216. Tel.: 0343-2544463/0343-6454797. **Guwahati:** 109, 1st Flr, Orion Tower, Christian Basti, G S Road, Guwahati - 781 005 (Assam). Tel.: 0361-2343084. **Kolkata:** Apeejay House , Ground Floor, 15, Park Street, Kolkata -700016. Tel.: 033-4406 3333 / 3300. Fax: 033-4406 3315. **Jamshedpur:** Voltas House, Mezzanine Floor, Main Road, Bistupur, Jamshedpur - 831001. Tel.: 0657-2321302/41/12/63. **Patna:** 605, 6th Flr, Ashiana Hariniwas, New Dak Bunglow Chowk, Patna - 800 001. Tel.: 0612-2206497. **Raipur:** Shop No.: S-10, 2ndFloor, Raheja Towers, Near Fafadhi Chowk, Jail Road, Raipur (Chhattisgarh) - 492 001. Tel.: 0771-6537340 / 4040069. **Ranchi:** 406-A, 4th Floor, Satya Ganga Arcade, Sarjana Chowk, Lalji Hirji Road, Ranchi –834001. Tel.: 0651-6571010/2210226. **Siliguri:** Lower Ground Flr., Nanak Complex, Sevoke Road, Siliguri – 734001. Tel.: 0353 - 2522275 / 6512275.

North Zone: **Agra:** Unit No.2, First Floor, Block No.54/4, Prateek Tower, Commercial Complex, Sanjay Place, Agra - 282 002. Tel.: - 0562-2525195 / 4033827. **Allahabad:** Shop No. 10, Upper Ground Floor, Vashistha Vinayak Tower, Tashkand Marg, Civil Lines, Allahabad-211001. Tel. : 0532-6451122/2260974. **Amritsar:** Mezzanine floor, S.C.O – 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar – 143 001. Tel.: 9646005381. **Chandigarh:** SCO 2473-74, 1st Floor, Sector 22 C, Chandigarh – 160 022. Tel.: 0172 - 5087322 /6450322/2605320, Fax: 0172 - 2603770. **Dehradun:** Shop No. 19, Ground Floor,Shree Radha Palace, 78, Rajpur Road, Dehradun-248001, Uttarakhand. Tel.: 0135- 2741877. **Jaipur:** 233, 2nd Floor, Ganpati Plaza, M I Road, Jaipur - 302 001. Tel.: 0141 - 5105177 / 78 / 2389387 / 6539009, Fax: 5105178. **Kanpur:** 4th floor, Office no. 412 - 413, KAN Chambers, 14 / 113, Civil Lines, Kanpur - 208 001. Tel.: 0512 - 2306066, Fax: 0512 - 2306065. **Delhi:** Flat No. G H, 9th Floor, Vandana Building, 11 Tolstoy Marg, Connaught Place, New Delhi - 110001. Tel.: 011-66324111/102/103/104/105, Fax: 011-66303202. **Lucknow:** Office No.2, Saran Chambers-I, 1st Floor, 5, Park Road, Lucknow - 226 001. Tel.: 0522-6452432/4001731, Fax: 0522-2235386. **Ludhiana:** Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161 - 5089667/6503366, Fax: 0161-2413498. **Moradabad:** 2nd floor, Near Hotel Rajmahal, Civil Lines, Moradabad – 244 001, Tel.: 0591 - 2410667, 6535002. **Jodhpur:** Ground Floor, Jaya Enclave , 79/4, Opp IDBI Bank, 1st A Road, Sardarpura, Jodhpur - 342 001. Tel.: 0291-6450555/2631257, Fax: 0291-2631257. **Udaipur:** Office No - 4, 2nd Floor, Madhav Apartment, Opp GPO, Chetak Circle, Udaipur - 313 001. Tel.: 0294 - 6450979/ 2429371, Fax: 0294-2429371. **Varanasi :** D-64/127, 2nd Floor, C-H Arihant Complex, Sagra, Varanasi - 221010 Tel. : 0542 - 2222179. **Jalandhar :** Premises No.32, 5th Floor, City Square Building, EH - 197, Civil Lines, Jalandhar- 144 001. Tel.: 0181-5001024/25. **Ajmer:** 2nd Floor, 42, K. C. Complex, Daulat Bagh Road, Sunder Vilas, Ajmer – 305 001. Tel.: 0145 - 262 5316. **Kota:** Unit No. 26, 1st Floor, Mehta Compound, Jhalawar Road, Kota – 324 007. Tel.: 0744 - 236 2548. **Meerut:** G-13, Rama Plaza, Near Bachha Park, Western Kutchery Road, Meerut (U.P.) – 250 001.

South Zone: **Bangalore:** Unit 3A, 4th Floor, Sobha Alexander, 16 / 2 - 6, Commissariat Road, Bangalore – 560025. Tel.: 080-66561313 / 65335986 / 65335987, Fax: 080-22370512. **Calicut:** C-8 & 9, Friends Commercial Complex, Near Federal Towers, Arayadathu Palam, Mavoor Road, Calicut - 673016. Tel.: 0495-6450508. **Chennai:** 3rd Floor, Sri Bala Vinayagar Square, No.2, North Boag Road, (Near AGS Complex), T.Nagar, Chennai 600 017. Tel.: 64541868 / 869 / 878. **Cochin:** 2nd Floor, Ajay Vihar, JOS Junction, M. G. Road, Cochin - 682 016. Tel.: 0484 - 6467813/14/15/16. Fax: 0484 - 237 7581. **Coimbatore:** Tulsi Chambers, 195 F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore – 641002. Tel.: 0422 - 6502133/44, 4365635, Fax: 2546585. **Hyderabad:** 2nd floor, Room no. 211, Babukhan Mall, Opp. Kalaniketan, Somajiguda, Hyderabad – 500 082. Tel.: 040-6730 8989. Fax: 040-67308990. **Hubli:** No 19 & 20, 1st floor, Eureka Junction, T B Road, Hubli – 580029. Tel.: 0836-6450342 Fax: 4251510. **Kottayam:** C S I Ascension Square, Collectorate P. O., Kottayam - 686 002. Tel.: 9447559230. **Mangalore:** Essel Towers, 1st Floor, Bunts Hostel Circle, Above UTI Bank, Mangalore - 575 003. Tel.: 0824-6450308. **Madurai:** 1st Floor, 11B Old, Goods Shed Street Rear, Opp. Sethupathy Higher Secondary School, North Veli Street, Madurai – 625 001. Tel.: 0452-6454330 Fax: 0452-4246315 **Mysore:** CH-16, 1st Floor, Prashanth Plaza, 4th Main, 5th Cross, Saraswathipuram, Mysore - 570009. Tel.: 0821-6450470 Fax: 4246676. **Salem:** Raj Towers, Ground Floor, No: 4, Brindavan Road, Fairlands, Salem - 636 016. Tel.: 0427-6451653 Fax: 4042028. **Trivandrum:** Ground Floor, Sai Kripa Building, TC-1956/3, Ganapathi Temple Road, Vazhuthacaud, Trivandrum – 695 014. Tel.: 0471-6535431 Fax: 0471-2319139 **Trichy:** No.60/3, 'Krishna', 2nd Floor, Sastri Main Road, Tennur, Trichy - 620 017. Tel.: 0431-6455060. **Thrissur:** 4th Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0487-6451286. **Vijaywada:** Ground Floor, D. no.40 – 13 – 5, Sri Rama Chandra Complex, Chandra Mouli Puram, M. G. road, Benz Circle, Vijaywada – 520 010. Tel.: 0866-6532621. **Vishakapatnam:** Door no. 47-15-14 & 15, Shop no. 102 B, Ground floor, V R C Complex, Opp. T S R Complex, Next to Andhra Bank, Visakhapatnam – 530 016. Tel.: 0891 – 6451883 Fax: 0891-2503292. **Puducherry:** Jayalakshmi Complex, No. 6, 1st Floor, 116, Thiruvalluvar Salai Pillaithottam, Puducherry – 605 013. Tel.: 0413 - 650 2043

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

Leather jacket.



Dinner jacket.



Warm jacket.



**When you adapt to age,
shouldn't your retirement plan too?**

TATA
RETIREMENT SAVINGS FUND
(An Open Ended Fund comprising three plans)

These products are suitable for investors who are seeking*:

TRSF-PROGRESSIVE PLAN: • Long Term Capital Appreciation. • An equity oriented (between 85%-100%) savings scheme which provides tool for retirement planning to individual investors.

TRSF-MODERATE PLAN: • Long Term Capital Appreciation & Current Income. • An equity oriented (between 65%-85%) savings scheme which provides tool for retirement planning to individual investors.

TRSF-CONSERVATIVE PLAN: • Long Term Capital Appreciation & Current Income. • A debt oriented (between 70%-100%) savings scheme which provides tool for retirement planning to individual investors.

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

