

As on 30th June 2025

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. Tata Ethical Fund aims to generate medium to long term capital growth by investing in equity and equity related instruments of shariah compliant companies.

DATE OF ALLOTMENT

May 24, 1996

FUND MANAGER

Abhinav Sharma (Managing Since 06-Sep-21 and overall experience of 18 years)

BENCHMARK

Nifty 500 Shariah TRI

NAV (in Rs.)

Direct - Growth	:	440.9710
Direct - IDCW	:	242.0788
Reg - Growth	:	386.4532
Reg - IDCW	:	157.5103

FUND SIZE

Rs. 3579.02 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 3514.41 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 23.86%

EXPENSE RATIO**

Direct	0.65
Regular	1.90

**Note: The rates specified are actual month end expenses charged as on Jun 30, 2025. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.

VOLATILITY MEASURES^ FUND BENCHMARK

Std. Dev (Annualised)	13.58	15.62
Sharpe Ratio	0.71	0.74
Portfolio Beta	0.81	NA
R Squared	0.91	NA
Treynor	1.00	NA
Jenson	0.03	NA

^Risk-free rate based on the FBIL Overnight MIBOR rate of 5.52% as on Jun 30, 2025

For calculation methodology please refer to Pg 106.

MINIMUM INVESTMENT/
MULTIPLES FOR NEW INVESTMENT

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

ADDITIONAL INVESTMENT/
MULTIPLES FOR EXISTING INVESTORS

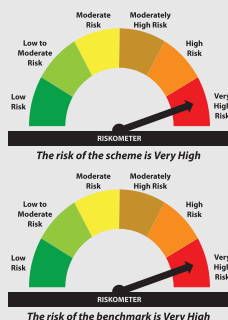
Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load: Not Applicable

Exit Load : 0.50% of NAV if redeemed/switched out or before 90 days from the date of allotment.

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



PORTFOLIO

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		328892.19	91.94
Agricultural Food & Other Products			
Patanjali Foods Ltd.	260000	4291.56	1.20
Tata Consumer Products Ltd.	259615	2852.91	0.80
Auto Components			
Endurance Technologies Ltd.	179240	4965.13	1.39
Zf Commercial Vehicle Control Systems India Ltd.	29200	3910.46	1.09
MRF Ltd.	2450	3487.82	0.97
Motherson Sumi Wiring India Ltd.	5500440	3284.86	0.92
Sundram Fasteners Ltd.	312000	3239.18	0.91
Uno Minda Ltd.	292100	3225.66	0.90
Schaeffler Ltd.	61000	2468.85	0.69
Samvardhana Motherson International Ltd.	1500000	2322.45	0.65
Automobiles			
Hero Motocorp Ltd.	172901	7325.99	2.05
Cement & Cement Products			
Ultratech Cement Ltd.	82132	9932.22	2.78
Shree Cement Ltd.	29131	9039.35	2.53
Chemicals & Petrochemicals			
Srf Ltd.	364174	11806.89	3.30
Tata Chemicals Ltd.	652838	6114.81	1.71
Linde India Ltd.	36650	2439.24	0.68
Consumer Durables			
Havells India Ltd.	331672	5144.56	1.44
Asian Paints (India) Ltd.	172000	4026.69	1.13
Crompton Greaves Consumer Electricals Ltd.	870064	3090.03	0.86
Century Plyboards (India) Ltd.	320000	2432.00	0.68
Volta Ltd.	116305	1528.36	0.43
Relaxo Footwears Ltd.	68150	296.42	0.08
Diversified			
3M India Ltd.	6934	1976.19	0.55
Diversified Fmcg			
Hindustan Unilever Ltd.	569000	13056.27	3.65
Electrical Equipment			
Bharat Heavy Electricals Ltd.	2550000	6790.65	1.90
Ferrous Metals			
Jindal Steel & Power Ltd.	600000	5650.20	1.58
Fertilizers & Agrochemicals			
Pi Industries Ltd.	135000	5541.35	1.55
Gujarat State Fertilizers & Chem Ltd.	2225799	4545.53	1.27
Food Products			
Nestle India Ltd.	115000	2835.10	0.79
Gas			
Indraprastha Gas Ltd.	2694212	5869.88	1.64
Petronet Lng Ltd.	1293000	3903.57	1.09
Gail (India) Ltd.	1850000	3530.54	0.99
Gujarat State Petronet Ltd.	1040000	3427.32	0.96
Gujarat Gas Ltd.	580000	2753.84	0.77
Healthcare Services			
Fortis Healthcare Ltd.	800000	6356.00	1.78

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.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	34,60,000
Total Value as on Jun 30, 2025 (Rs.)	1,18,339	4,23,491	8,35,383	14,36,164	24,45,852	7,12,69,895
Returns	-2.58%	10.86%	13.21%	15.06%	13.65%	17.06%
Total Value of B: Nifty 500 Shariah TRI	1,19,588	4,39,583	8,63,132	15,11,116	26,96,851	99,16,797
B: Nifty 500 Shariah TRI	-0.64%	13.44%	14.54%	16.49%	15.47%	14.40%
Total Value of AB: Nifty 50 TRI	1,27,829	4,56,731	8,96,353	14,95,983	26,45,900	2,98,89,212
AB: Nifty 50 TRI	12.43%	16.12%	16.08%	16.21%	15.11%	14.62%

(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. Income Distribution cum capital withdrawals 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 85 - 104.

*B: Benchmark, AB: Additional Benchmark; For Scheme Risk-O-Meter and Scheme Benchmark Risk-O-Meter please refer page number 105 of Factsheet. Source: MFI Explorer

Top 10 Holdings Equity

Issuer Name	% to NAV
Tata Consultancy Services Ltd.	6.55
Hindustan Unilever Ltd.	3.65
HCL Technologies Ltd.	3.54
Srf Ltd.	3.30
Bpcl	3.25
Ultratech Cement Ltd.	2.78
Shree Cement Ltd.	2.53
Cummins India Ltd.	2.49
Tech Mahindra Ltd.	2.29
Dr. Reddys Laboratories Ltd.	2.12
Total	32.50

Market Capitalisation wise Exposure

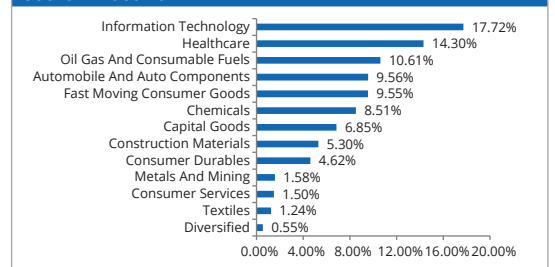
Large Cap	44.15%
Mid Cap	39.34%
Small Cap	16.51%

Market Capitalisation is as per list provided by AMFI.

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Syngene International Ltd.	631089	4032.03	1.13
IT - Services			
Cyient Ltd.	225635	2907.53	0.81
IT - Software			
Tata Consultancy Services Ltd.	677620	23459.20	6.55
HCL Technologies Ltd.	732000	12653.35	3.54
Tech Mahindra Ltd.	485000	8181.95	2.29
Birlasoft Ltd.	1200000	5202.00	1.45
Mphasis Ltd.	170000	4837.18	1.35
Ltimindtree Ltd.	65004	3456.26	0.97
Kpit Technologies Ltd.	216034	2719.22	0.76
Industrial Products			
Cummins India Ltd.	262000	8906.43	2.49
Carborundum Universal Ltd.	388000	3745.95	1.05
Supreme Industries Ltd.	63000	2766.58	0.77
Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	153777	2317.11	0.65
Oil			
Oil India Ltd.	984401	4274.76	1.19
Personal Products			
Godrej Consumer Products Ltd.	385000	4536.84	1.27
Emami Ltd.	600000	3429.60	0.96
Colgate-Palmolive India Ltd.	132020	3177.85	0.89
Petroleum Products			
Bharat Petroleum Corporation Ltd.	3500000	11618.25	3.25
Castrol India Ltd.	1171818	2598.27	0.73
Pharmaceuticals & Biotechnology			
Dr Reddys Laboratories Ltd.	590000	7571.47	2.12
Alkem Laboratories Ltd.	150146	7415.71	2.07
Cipla Ltd.	435000	6550.67	1.83
Sun Pharmaceutical Industries Ltd.	241615	4048.74	1.13
Ipca Laboratories Ltd.	289653	4025.60	1.12
Lupin Ltd.	200000	3876.00	1.08
Aurobindo Pharma Ltd.	300000	3404.40	0.95
J.B.Chemicals & Pharmaceuticals Ltd.	147000	2468.57	0.69
Sanofi India Ltd.	22295	1420.53	0.40
Retailing			
Avenue Supermarts Ltd.	73000	3191.78	0.89
Arvind Fashions Ltd.	451135	2189.58	0.61
Textiles & Apparels			
Page Industries Ltd.	9000	4446.90	1.24

Portfolio Total	328892.19	91.94
Cash / Net Current Asset	29009.97	8.06
Net Assets	357902.16	100.00

Sector Allocation



NAV Movement

