

As on 30th June 2025

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. The scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

December 31, 2004

FUND MANAGER

Abhinav Sharma (Managing Since 09-Mar-21 and overall experience of 18 years) (Managed in the past from 18-Jun-2018 to 08-Mar-2021 as Lead Fund Manager)

BENCHMARK

BSE India Infrastructure TRI

NAV (in Rs.)

Direct - Growth	:	191.0033
Direct - IDCW	:	100.0815
Reg - Growth	:	175.7994
Reg - IDCW	:	83.3293

FUND SIZE

Rs. 2286.98 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 2252.67 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 15.96%

EXPENSE RATIO**

Direct	1.13
Regular	2.06

**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)	18.18	24.49
Sharpe Ratio	1.12	1.19
Portfolio Beta	0.59	NA
R Squared	0.66	NA
Treynor	2.91	NA
Jenson	0.28	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

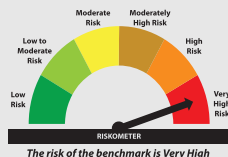
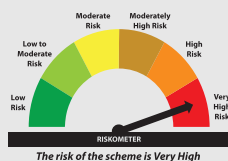
Rs. 1,000/- and multiples of Re. 1/- thereafter.

LOAD STRUCTURE

Entry Load : Not Applicable

Exit Load : 0.25% of NAV if redeemed/switched out before 30 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		216266.14	94.52
Aerospace And Defense			
Data Patterns (India) Ltd.	92970	2696.78	1.18
Cyient Dim Ltd.	377384	1791.44	0.78
Auto Components			
ZF Commercial Vehicle Control Systems India Ltd.	29700	3977.42	1.74
Schaeffler Ltd.	92500	3743.75	1.64
Kross Ltd.	816702	1604.90	0.70
Cement & Cement Products			
The Ramco Cements Ltd.	696000	7483.39	3.27
Ultratech Cement Ltd.	47300	5719.99	2.50
Ambuja Cements Ltd.	750000	4330.88	1.89
Nuvoco Vistas Corporation Ltd. (Nirma Group)	1093548	3873.35	1.69
ACC Ltd.	158000	3029.18	1.32
Grasim Industries Ltd.	5262	149.68	0.07
Chemicals & Petrochemicals			
Linde India Ltd.	29798	1983.21	0.87
Ellenbarrie Industrial Gases.	427235	1708.94	0.75
Construction			
Larsen & Toubro Ltd.	349889	12840.23	5.61
G R Infraprojects Ltd.	377647	4979.28	2.18
Pnc Infratech Ltd.	1040462	3210.87	1.40
Kalpataaru Projects International Ltd.	208159	2554.53	1.12
Knr Constructions Ltd.	1123700	2502.93	1.09
Kec International Ltd.	245000	2250.20	0.98
Afcens Infrastructure Ltd.	497556	2176.56	0.95
Ispec Heavy Engineering Ltd.	172687	2138.21	0.93
Consumer Durables			
Kajaria Ceramics Ltd.	215535	2329.93	1.02
Diversified			
3M India Ltd.	8170	2328.45	1.02
Electrical Equipment			
Bharat Heavy Electricals Ltd.	1575000	4194.23	1.83
Hitachi Energy India Ltd.	19048	3810.93	1.67
Abb India Ltd.	61500	3739.51	1.64
Thermax Ltd.	90638	3099.19	1.36
Siemens Ltd.	78880	2564.78	1.12
Siemens Energy India Ltd.	78880	2347.39	1.03
Voltamp Transformers Ltd.	24580	2339.03	1.02
Bharat Bijlee Ltd.	68566	2128.08	0.93
Azad Engineering Ltd.	118136	1966.49	0.86
Industrial Manufacturing			
Dee Development Engineers Ltd.	1000000	3205.00	1.40
Honeywell Automation India Ltd.	5810	2286.53	1.00
Industrial Products			
Cummins India Ltd.	136168	4628.89	2.02
Skf India Ltd.	80000	3852.64	1.68

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	24,50,000
Total Value as on Jun 30, 2025 (Rs.)	1,19,875	4,78,593	10,86,642	19,02,978	32,14,211	1,21,90,102
Returns	-0.19%	19.43%	24.01%	22.98%	18.73%	13.83%
Total Value of B: BSE India Infrastructure TRI	1,20,380	5,58,949	13,36,216	23,08,568	37,42,343	92,43,427
B: BSE India Infrastructure TRI	0.59%	30.83%	32.73%	28.45%	21.55%	15.52%
Total Value of AB: Nifty 50 TRI	1,27,829	4,56,731	8,96,353	14,95,983	26,45,900	1,14,71,353
AB: Nifty 50 TRI	12.43%	16.12%	16.08%	16.21%	15.11%	13.35%

(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. 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
Larsen & Toubro Ltd.	5.61
NTPC Ltd.	3.40
The Ramco Cements Ltd.	3.27
Adani Ports & Special Economic Zone Ltd.	2.92
Ultratech Cement Ltd.	2.50
Dif Ltd.	2.34
G R Infraprojects Ltd.	2.18
Torrent Power Ltd.	2.05
Cummins India Ltd.	2.02
Adani Energy Solutions Ltd.	2.01
Total	28.30

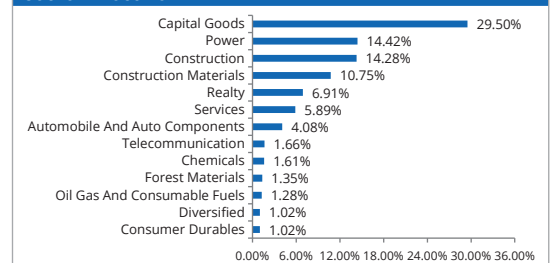
Market Capitalisation wise Exposure

Large Cap	35.29%
Mid Cap	20.59%
Small Cap	44.11%

Market Capitalisation is as per list provided by AMFI.

Company name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Ksb Ltd.	427755	3499.25	1.53
Ratnamani Metals & Tubes Ltd.	115496	3384.96	1.48
Grindwell Norton Ltd.	176700	3055.50	1.34
Aia Engineering Ltd.	87041	2880.88	1.26
Timken India Ltd.	80323	2809.94	1.23
Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	186700	2813.20	1.23
Inox India Ltd.	207156	2548.02	1.11
Bansal Wire Industries Ltd.	468988	1831.40	0.80
Paper, Forest & Jute Products			
Aditya Birla Real Estate Ltd.	126900	3091.03	1.35
Petroleum Products			
Hindustan Petroleum Corporation Ltd.	667500	2923.98	1.28
Power			
NTPC Ltd.	2325000	7786.43	3.40
Torrent Power Ltd.	320000	4696.32	2.05
Adani Energy Solutions Ltd.	522143	4604.00	2.01
Power Grid Corporation Of India Ltd.	1293333	3878.71	1.70
Adani Power Ltd.	600000	3514.50	1.54
Tata Power Company Ltd.	775000	3142.24	1.37
Cesc Ltd.	1600000	2748.00	1.20
Acme Solar Holdings Ltd.	1048729	2613.43	1.14
Realty			
Dif Ltd.	640000	5361.92	2.34
Oberoi Realty Ltd.	167000	3182.35	1.39
The Phoenix Mills Ltd.	182000	2842.29	1.24
Tarc Ltd.	1409174	2606.41	1.14
Sobha Ltd.	122832	1800.47	0.79
Brookfield India Real Estate Trust	575247	1811.57	0.79
Telecom - Services			
Indus Towers Ltd.	903458	3804.46	1.66
Transport Infrastructure			
Adani Ports And Special Economic Zone Ltd.	460000	6670.92	2.92
Gujarat Pipavav Port Ltd.	1724690	2785.72	1.22
Transport Services			
Tci Express Ltd.	310658	2363.33	1.03
Mahindra Logistics Ltd.	490000	1648.12	0.72
Repo		10069.35	4.40
Portfolio Total		226335.49	98.92
Cash / Net Current Asset		2362.41	1.08
Net Assets		228697.90	100.00

Sector Allocation



NAV Movement

