

Be a part of India's Infrastructure growth potential



INFRASTRUCTURE FUND

(An open-ended equity scheme investing in the Infrastructure Sector)

As on 30th June 2025

DATE OF ALLOTMENT

December 31, 2004

BENCHMARK

BSE India Infrastructure TRI

FUND SIZE

Rs. 2286.98 Crores

MONTHLY AVERAGE AUM

Rs. 2252.67 Crores

FUND MANAGER

Abhinav Sharma

(Managing Since 09-Mar-21)

EXPENSE RATIO**

Direct - 1.13

Regular - 2.06

EXIT LOAD

• 0.25% of NAV if redeemed/switched out before 30 days from the date of allotment.

MINIMUM INVESTMENT

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

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



ABOUT TATA INFRASTRUCTURE FUND

When one thinks about infrastructure fund the perception is that the fund will invest in companies linked to traditional physical infrastructure such as roads, highways, electricity networks etc. While such companies/sectors do form an important part of the portfolio, the investment strategy of the fund is better characterized as a play on the Indian capital expenditure (capex) cycle. This gives the fund manager a variety of options in terms of segments to invest in.

Thus, the fund can invest in sectors that incur large capital expenditure or derive benefit from it. The fund can thus invest in are very diverse such as traditional infrastructure assets (roads, highways, telecom, power plants, gas pipeline networks, real estate etc.), engineering & construction companies, manufacturing and automation product companies, building materials etc. One can expect long-term themes to play out within this fund. If the capex cycle is in upswing these sectors are likely to do well.



KEY GROWTH DRIVERS OF THE SECTOR/THEME

- Capex Momentum: Rising private and government sector capex, driven by capacity utilization, deleveraging, and ample funding, alongside a booming real estate sector, offers strong investment opportunities.
- Decarbonization and "China+1": India's commitment to decarbonization, backed by substantial investments in green energy and manufacturing, aligns with global trends and presents significant growth potential for the fund. India's "China+1" strategy aims to attract substantial investments and establish a manufacturing ecosystem larger and faster than China. This strategy creates opportunities for ancillary investments to support factory infrastructure, contributing to the growth potential of the fund's portfolio.



BENEFITS



Capital Appreciation: The fund positions at the start of a capex upcycle, offering potential for long-term growth as India's infrastructure investment surges.



Diversification: With holdings across key sectors, it provides risk diversification in the infrastructure landscape.



Growth Drivers Alignment: The fund aligns with growth drivers like decarbonization and "China+1" strategy, offering investment opportunities.



Attractive Valuation Entry: Despite high valuations, it's still in an early capex cycle, potentially offering favorable returns.



Portfolio Expansion and IPOs: The fund continually grows its portfolio and includes IPOs, capturing new opportunities for investors.



PORTFOLIO

Issuer Name	% to NAV	Issuer Name	% to NAV
Equity & Equity Related Total	94.52	Honeywell Automation India Ltd.	1.00
Aerospace And Defense		Industrial Products	
Data Patterns (India) Ltd.	1.18	Cummins India Ltd.	2.02
Cyient Dlm Ltd.	0.78	Skf India Ltd.	1.68
Auto Components		Ksb Ltd.	1.53
Zf Commercial Vehicle Control Systems India Ltd.	1.74	Ratnamani Metals & Tubes Ltd.	1.48
Schaeffler Ltd.	1.64	Grindwell Norton Ltd.	1.34
Kross Ltd.	0.70	Aia Engineering Ltd.	1.26
Cement & Cement Products		Timken India Ltd.	1.23
The Ramco Cements Ltd.	3.27	Astral Ltd. (Erstwhile Astral Poly Technik Ltd.)	1.23
Ultratech Cement Ltd.	2.50	Inox India Ltd.	1.11
Ambuja Cements Ltd.	1.89	Bansal Wire Industries Ltd.	0.80
Nuvoco Vistas Corporation Ltd. (Nirma Group)	1.69	Paper, Forest & Jute Products	
ACC Ltd.	1.32	Aditya Birla Real Estate Ltd.	1.35
Grasim Industries Ltd.	0.07	Petroleum Products	
Chemicals & Petrochemicals		Hindustan Petroleum Corporation Ltd.	1.28
Linde India Ltd.	0.87	Power	
Ellenbarrie Industrial Gases.	0.75	NTPC Ltd.	3.40
Construction		Torrent Power Ltd.	2.05
Larsen & Toubro Ltd.	5.61	Adani Energy Solutions Ltd.	2.01
G R Infraprojects Ltd.	2.18	Power Grid Corporation Of India Ltd.	1.70
Pnc Infratech Ltd.	1.40	Adani Power Ltd.	1.54
Kalpitaru Projects International Ltd.	1.12	Tata Power Company Ltd.	1.37
Knr Constructions Ltd.	1.09	Cesc Ltd.	1.20
Kec International Ltd.	0.98	Acme Solar Holdings Ltd.	1.14
Afcons Infrastructure Ltd.	0.95	Realty	
Isgec Heavy Engineering Ltd.	0.93	Dlf Ltd.	2.34
Consumer Durables		Oberoi Realty Ltd.	1.39
Kajaria Ceramics Ltd.	1.02	The Phoenix Mills Ltd.	1.24
Diversified		Tarc Ltd.	1.14
3M India Ltd.	1.02	Sobha Ltd.	0.79
Electrical Equipment		Brookfield India Real Estate Trust	0.79
Bharat Heavy Electricals Ltd.	1.83	Telecom – Services	
Hitachi Energy India Ltd.	1.67	Indus Towers Ltd.	1.66
Abb India Ltd.	1.64	Transport Infrastructure	
Thermax Ltd.	1.36	Adani Ports And Special Economic Zone Ltd.	2.92
Siemens Ltd.	1.12	Gujarat Pipavav Port Ltd.	1.22
Siemens Energy India Ltd.	1.03	Transport Services	
Voltamp Transformers Ltd.	1.02	Tci Express Ltd.	1.03
Bharat Bijlee Ltd.	0.93	Mahindra Logistics Ltd.	0.72
Azad Engineering Ltd.	0.86	Repo	4.40
Industrial Manufacturing		Portfolio Total	98.92
Dee Development Engineers Ltd.	1.40	Cash / Net Current Asset	1.08
		Net Assets	100.00



TOP 5 SECTORS



CAPITAL GOODS
29.50%



POWER
14.42%



CONSTRUCTION
14.28%



CONSTRUCTION MATERIALS
10.75%



REALTY
6.91%

KEY MEASURES^Δ



KEY 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

^ΔRisk-free rate based on the FBIL Overnight MIBOR rate of 5.52% as on June 30, 2025.

[#]For the period of 3 years.

Product Label

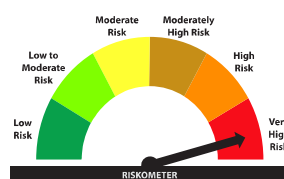
This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation.
- Investment Predominantly in equity / equity related instruments of the companies in the Infrastructure sector in India.

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

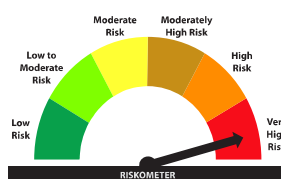
It may be noted that risk-o-meter specified above is based on the scheme characteristics. The same shall be updated in accordance with provisions of SEBI circular dated October 5, 2020 on Product labelling in mutual fund schemes on ongoing basis.

Tata Infrastructure Fund



The risk of the scheme is Very High

BSE India Infrastructure TRI



The risk of the benchmark is Very High

DISCLAIMERS AND OTHER STATUTORY DISCLOSURES

Market capitalization as per SEBI circular: A) Large Cap: 1st-100th company in terms of full market capitalization. B) Mid Cap: 101st-250th company in terms of full market capitalization. C) Small Cap: 251st company onwards in terms of full market capitalization.

For detailed month end portfolio and scheme performance in SEBI prescribed format, please visit: www.tatamutualfund.com

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