Tata Multi Asset Allocation Fund

(An Open Ended Scheme investing in equity, debt & exchange traded commodity derivatives)

TATA mutual fund

As on 30th June 2025

INVESTMENT STYLE

Investment in equity & equity related instruments, debt instruments, exchange traded commodity derivatives and other instruments.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long term capital appreciation. 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

March 04, 2020

FUND MANAGER

Rahul Singh (Managing Since 04-Mar-20 and overall experience of 29 years), Sailesh Jain (Managing Since 04-Mar-20 and overall experience of 22 years), Murthy Nagarajan (Managing Since 02-Feb-23 and overall experience of 28 years), Tapan Patel (Managing Since 16-Aug-23 and overall experience of 11 years)

BENCHMARK

65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index

NAV (in Rs.)

Direct - IDCW	:	25.7646
Direct - Growth	:	25.7646
Regular - IDCW	:	23.5502
Regular - Growth	:	23.5502

FUND SIZE

Rs. 3956.09 (Rs. in Cr.)

MONTHLY AVERAGE AUM

Rs. 3880.16 (Rs. in Cr.)

TURN OVER

Portfolio Turnover (Equity component only) 18.86%

EXPENSE RATIO

Direct	:	0.40
Regular	:	1.83

**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.

VOLATILITY MEASURES	FUND	BENCHMARK
Std. Dev (Annualised)	8.17	9.89
Sharpe Ratio	1.32	1.00
Portfolio Beta	0.72	NA
R Squared	0.81	NA
Treynor	1.25	NA
Jenson	0.30	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

Portfolio Macauley Duration	:	**1.96 Years**
Modified Duration	:	**1.89 Years**
Average Maturity	:	**2.67 Years**
Gross Yield to Maturity (For Debt Component)* – Excluding Net Current Assets	:	**6.69%**

* Computed on the invested amount for debt portfolio.

Total stock in Portfolio	:	**69**

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTMENT

Growth option: Rs 5,000/- and in multiple of Re.1/- thereafter

IDCW (payout): Rs 5,000/- and in multiple of Re.1/- thereafter

IDCW (payout): Rs 5,000/- and in multiple of Re.1/- thereafter

Rs.1000/-& in multiples of Re.1/-thereafter.

LOAD STRUCTURE

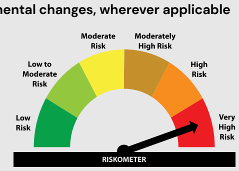
Entry Load: Not Applicable

Exit Load : • Exit Load is Nil, if the withdrawal amount or switched out amount is not more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.

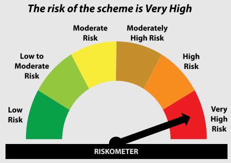
• Exit load is 1% of the applicable NAV if the withdrawal amount or switched out amount is more than 12% of the original cost of investment on or before expiry of 365 days from the date of allotment.

• No Exit load will be charged for redemption or switch out after expiry of 365 days from the date of allotment

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



The risk of the scheme is Very High



The risk of the benchmark is Very High

PORTFOLIO

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets
Equity & Equity Related Total		**259528.32**	**65.57**
Unhedge Positions			**57.94**
Automobiles			
Mahindra & Mahindra Ltd.	157000	4997.62	1.26
Hero Motocorp Ltd.	93800	3974.40	1.00
Tata Motors Ltd.	187025	1286.73	0.33
Banks			
HDFC Bank Ltd.	835114	16714.81	4.23
ICICI Bank Ltd.	786075	11365.07	2.87
State Bank Of India	807000	6620.22	1.67
Axis Bank Ltd.	506900	6078.74	1.54
Rbl Bank Ltd.	1513083	3759.71	0.95
Bank Of Baroda	945000	2350.97	0.59
Federal Bank Ltd.	902821	1924.09	0.49
Kotak Mahindra Bank Ltd.	50000	1081.75	0.27
Indusind Bank Ltd.	338	2.95	0.00
Capital Markets			
HDFC Asset Management Company Ltd.	13650	708.68	0.18
Cement & Cement Products			
Ultratech Cement Ltd.	26900	3253.02	0.82
Ambuja Cements Ltd.	543748	3139.87	0.79
The Ramco Cements Ltd.	279177	3001.71	0.76
Construction			
Larsen & Toubro Ltd.	142473	5228.47	1.32
Kec International Ltd.	512760	4709.44	1.19
Afcons Infrastructure Ltd.	707550	3095.18	0.78
H.G. Infra Engineering Ltd.	159600	1720.49	0.43
Diversified Fmcg			
Hindustan Unilever Ltd.	80400	1844.86	0.47
ITC Ltd.	382600	1593.34	0.40
Entertainment			
Pvr Inox Ltd.	92564	897.96	0.23
Fertilizers & Agrochemicals			
Paradeep Phosphates Ltd.	2158100	3452.53	0.87
Pi Industries Ltd.	67689	2778.43	0.70
Finance			
Bajaj Finance Ltd.	352500	3301.16	0.83
India Shelter Finance Corporation Ltd.	284000	2500.62	0.63
Five-Star Business Finance Ltd.	290479	2241.92	0.57
Bajaj Finserv Ltd.	102000	2097.12	0.53
Financial Technology (Fintech)			
Pb Fintech Ltd.	200000	3647.80	0.92
Gas			
Gail (India) Ltd.	1175000	2242.37	0.57
Healthcare Services			
Dr. Agarwals Health Care Ltd.	1073087	4343.86	1.10
Aster Dm Healthcare Ltd.	637939	3802.44	0.96
Dr. Lal Path Labs Ltd.	103025	2880.89	0.73
Apollo Hospitals Enterprise Ltd.	38949	2820.69	0.71
It - Software			
Infosys Ltd.	318400	5100.13	1.29
Tata Consultancy Services Ltd.	123425	4272.97	1.08
Tech Mahindra Ltd.	168000	2834.16	0.72
HCL Technologies Ltd.	136100	2352.62	0.59
Industrial Manufacturing			
Tega Industries Ltd.	156462	2437.21	0.62
Industrial Products			
Cummins India Ltd.	109622	3726.49	0.94
R R Kabel Ltd.	117571	1585.56	0.40
Insurance			
Niva Bupa Health Insurance Company Ltd.	5795002	4738.57	1.20
HDFC Life Insurance Co. Ltd.	428558	3489.75	0.88
ICICI Lombard General Insurance Co. Ltd.	121000	2468.64	0.62
ICICI Prudential Life Insurance Company Ltd.	326000	2144.75	0.54
Leisure Services			
Le Travenues Technology Ltd.	1612903	2836.94	0.72
Minerals & Mining			
Gravita India Ltd.	100000	1880.70	0.48
Non - Ferrous Metals			
Hindalco Industries Ltd.	151300	1048.28	0.26
Petroleum Products			
Reliance Industries Ltd.	1152852	17299.70	4.37
Bharat Petroleum Corporation Ltd.	800000	2655.60	0.67
Pharmaceuticals & Biotechnology			
Wockhardt Ltd.	194908	3340.72	0.84
Sun Pharmaceutical Industries Ltd.	155000	2597.34	0.66
Aurobindo Pharma Ltd.	178583	2026.56	0.51
Power			
Power Grid Corporation Of India Ltd.	1499888	4498.16	1.14
NTPC Ltd.	1140000	3817.86	0.97
Adani Energy Solutions Ltd.	230932	2036.24	0.51
Realty			
Dlf Ltd.	329375	2759.50	0.70
Brigade Enterprises Ltd.	227102	2520.38	0.64
Godrej Properties Ltd.	90000	2108.79	0.53
Telecom - Services			
Bharti Airtel Ltd.	503826	10124.89	2.56
Textiles & Apparels			
Ganesha Ecosphere Ltd.	90000	1345.41	0.34
Transport Infrastructure			
Adani Ports And Special Economic Zone Ltd.	356100	5164.16	1.31
Transport Services			
Spicejet Ltd.	1623376	643.67	0.16

Company Name	% to NAV	% to NAV Derivatives
Hedge Positions	**7.63**	**-7.63**
ICICI Bank Ltd.	1.41	
ICICI Bank Ltd.- Future		-1.42
Indus Towers Ltd.	1.26	
Indus Towers Ltd.- Future		-1.26
Upl Ltd.	1.12	
Upl Ltd.- Future		-1.11
State Bank Of India	0.93	
State Bank Of India- Future		-0.93
Titan Company Ltd.	0.69	
Titan Company Ltd.- Future		-0.69
Axis Bank Ltd.	0.66	
Axis Bank Ltd.- Future		-0.66
Exide Industries Ltd.	0.51	
Exide Industries Ltd.- Future		-0.51
Ultratech Cement Ltd.	0.41	
Ultratech Cement Ltd.- Future		-0.41
Bajaj Auto Ltd.	0.34	
Bajaj Auto Ltd.- Future		-0.34
Indusind Bank Ltd.	0.30	
Indusind Bank Ltd.- Future		-0.30

Company Name	No. of Shares	Market Value Rs. Lakhs	% of Assets
COMMODITIES PHYSICAL		**4776.63**	**1.21**
COPPER (2500 KGS) COMMODITY	500000	4465.75	1.13
ALUMINIUM (5 MT-5000 GMS) COMMODITY	125000	310.88	0.08
LISTED ON COMMODITY EXCHANGE (Quantity In Lots)		**66009.10**	**16.69**
SILVER MINI (5 KGS) COMMODITY^	15000	15935.55	4.03
GOLD (1 KG-1000 GMS) COMMODITY^	15000	14411.25	3.64
SILVER (30 K COMMODITY^	9750	10281.28	2.60
GOLD MINI (100 GRAMS) COMMODITY^	10100	9663.48	2.44
GOLD (1 KG-1000 GMS) COMMODITY^	5500	5330.49	1.35
COPPER (2500 KGS) COMMODITY^	462500	4190.25	1.06
COPPER (2500 KGS) COMMODITY^	375000	3375.00	0.85
CRUDE OIL (100 BARRELS) COMMODITY^	40000	2196.80	0.56
ALUMINIUM (5 MT-5000 GMS) COMMODITY^	250000	625.00	0.16
ALUMINIUM (5 MT-5000 GMS) COMMODITY^	-125000	-311.00	-0.08
CRUDE OIL (100 BARRELS) COMMODITY^	-10000	-558.10	-0.14
COPPER (2500 KGS) COMMODITY^	-375000	-3368.25	-0.85
COPPER (2500 KGS) COMMODITY^	-500000	-4473.00	-1.13
GOLD MINI (100 GRAMS) COMMODITY^	-10100	-9705.09	-2.45
SILVER (30 K COMMODITY^	-9750	-10363.47	-2.62

Name of the Instrument	Ratings	Market Value Rs. Lakhs	% to NAV
Debt Instruments			
Government Securities		**33367.90**	**8.42**
Sgs Maharashtra 6.77% (30/04/2037)	SOV	11889.73	3.01
GOI - 7.10% (08/04/2034)	SOV	5227.12	1.32
GOI - 6.79% (07/10/2034)	SOV	3084.58	0.78
GOI - 5.63% (12/04/2026)	SOV	2500.40	0.63
GOI - 7.18% (14/08/2033)	SOV	2096.74	0.53
GOI - 7.26% (06/02/2033)	SOV	2102.64	0.53
GOI - 7.27% (08/04/2026)	SOV	1821.24	0.46
GOI - 7.02% (18/06/2031)	SOV	1395.15	0.35
Sgs Tamilnadu 7.44% (05/06/2034)	SOV	914.57	0.23
GOI - 7.18% (24/07/2037)	SOV	572.64	0.14
Sgs Maharashtra 7.49% (07/02/2036)	SOV	476.06	0.12
Sgs West Bengal 7.48% (14/02/2043)	SOV	414.22	0.10
Sgs Uttar Pradesh 7.46% (22/03/2039)	SOV	341.25	0.09
Sgs Maharashtra 7.63% (31/01/2036)	SOV	161.89	0.04
Sgs Maharashtra 7.48% (07/02/2035)	SOV	178.01	0.04
Sgs Maharashtra 7.63% (31/01/2035)	SOV	113.43	0.03
GOI - 5.77% (03/08/2030)	SOV	78.23	0.02
Non-Convertible Debentures/Bonds		**8230.44**	**2.09**
08.75 % Bharti Telecom Ltd.	CRISIL AA+	2591.45	0.66
07.45 % Exim	CRISIL AAA	2556.14	0.65
07.45 % Rec Ltd.	CRISIL AAA	2563.58	0.65
07.80 % HDFC Bank Ltd.	CRISIL AAA	519.27	0.13

Name of the Instrument	Units	Market Value Rs. Lakhs	% to NAV
Mutual Fund Units Related		**2934.19**	**0.74**
Mutual Fund Units			
Tata Treasury Advantage Fund	72434.117	2934.19	0.74

Treps	**12800.00**	**3.24**
Repo	**51989.94**	**13.14**
Portfolio Total	**439559.83**	**111.09**
Net Current Liabilities	**-43950.43**	**-11.09**
Net Assets	**395609.40**	**100.00**

Tata Multi Asset Allocation Fund
(An Open Ended Scheme investing in equity, debt & exchange traded commodity derivatives)

TATA mutual fund

SIP - If you had invested INR 10,000 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	NA	NA	6,30,000
Total Value as on Jun 30, 2025 (Rs.)	1,26,953	4,51,065	8,73,850	NA	NA	9,49,179
Returns	11.02%	15.24%	15.04%	NA	NA	15.59%
Total Value of B: 65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index	1,27,460	4,49,653	8,66,426	NA	NA	9,44,846
B: 65% BSE 200 TRI + 15% CRISIL Short Term Bond Index + 20% iCOMDEX Composite Index	11.84%	15.02%	14.70%	NA	NA	15.42%
Total Value of AB: Nifty 50 TRI	1,27,829	4,56,731	8,96,353	NA	NA	9,86,034
AB: Nifty 50 TRI	12.43%	16.12%	16.08%	NA	NA	17.07%

(Inception date :04-Mar-2020) (First Installment date : 01-Apr-2020)

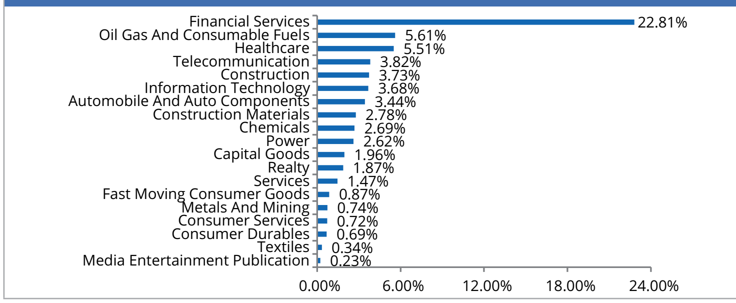
Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Income Distribution cum capital withdrawals are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of equal 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
Reliance Industries Ltd.	4.37
ICICI Bank Ltd.	4.28
HDFC Bank Ltd.	4.23
State Bank Of India	2.60
Bharti Airtel Ltd.	2.56
Axis Bank Ltd.	2.19
Larsen & Toubro Ltd.	1.32
Adani Ports & Special Economic Zone Ltd.	1.31
Infosys Ltd.	1.29
Indus Towers Ltd.	1.26
Total	**25.41**

Sector Allocation



Market Capitalisation wise Exposure

Large Cap	66.76%
Mid Cap	8.04%
Small Cap	25.20%

Market Capitalisation is as per list provided by AMFI.

NAV Movement