



As on 30th June 2025

DATE OF ALLOTMENT

February 02, 2023

BENCHMARK

NIFTY 500 Multicap 50:25:25 TRI

FUND SIZE

Rs. 3195.54 Crores

MONTHLY AVERAGE AUM

Rs. 3130.28 Crores

FUND MANAGER

Meeta Shetty (Managing Since 27-Jan-25),
Murthy Nagarajan (Managing Since 02-Feb-
2023) & Hasmukh Vishariya (Managing
Since 01-Mar-25)

EXPENSE RATIO**

Direct - 0.38

Regular - 1.86

EXIT LOAD

Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment-NIL.

Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1% Redemption/Switch-out- /SWP/STP after expiry of 365 days from the date of allotment-NIL

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.



FUND OVERVIEW

Tata Multicap Fund is a diversified mutual fund that adheres to the SEBI mandate, allocating a minimum of 75% of its assets to equities. Within this allocation, it maintains a balanced distribution across market capitalization categories, with at least 25% in Large Cap, 25% in MidCap, and 25% in Small Cap stocks.

By blending Large, Mid, and Small Cap stocks, the Tata Multicap Fund harnesses the diverse elements these market caps bring to the portfolio, including different business life stages, liquidity profiles, sector representation, valuations, and unique stocks. This approach aims to provide investors with a smoother investment journey and potentially well managed risk-adjusted returns.



INVESTMENT PHILOSOPHY

Earnings Focused Portfolio Strategy: The fund adheres to a comprehensive investment strategy, blending various investment ideas across three earnings cycles:



Earnings Stability: A portion of the portfolio will be allocated to such companies that exhibit stable earnings profile. Stock selection criteria include high quality management, predictable cash flows, and a sustainable, low-risk business model.

Earnings Upgrades: This bucket is designed to aim to enhance returns through positive earnings surprises and valuation re-rating. A typical investment in this bucket would be a good business or sector going through a cyclical downturn with visibility of a potential recovery in earnings over the next 12-18 months.

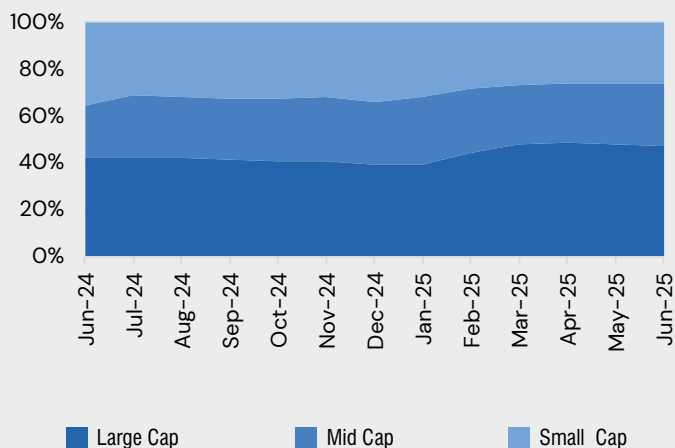


Earnings Turnaround: These are businesses facing prolonged downturns with a reasonable probability of recovery over an 18-36-month investment horizon. Turnaround potential could result from industry improvements, management changes, or shifts in strategy. While they carry a higher risk, they may offer the potential for disproportionate returns.

We believe that such a nuanced bottom-up portfolio strategy will help us deliver a satisfactory investment experience to investors over a 3-5-year time frame.



MARKET CAPITALISATION TREND



STYLE BOX

STYLE

Value Growth

MARKET CAP

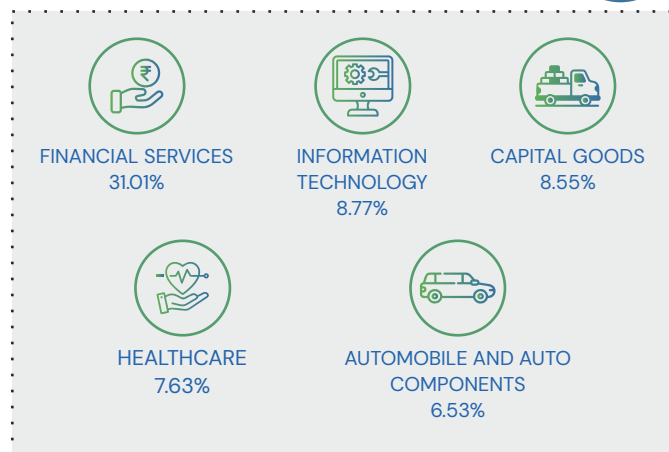
Small Large

Market Capitalisation Trend

TOP 10 HOLDINGS

Issuer Name	% to NAV
HDFC Bank Ltd.	5.01
Axis Bank Ltd.	4.50
Bharti Airtel Ltd.	3.93
Tech Mahindra Ltd.	3.82
Reliance Industries Ltd.	3.29
State Bank Of India	3.18
Infosys Ltd.	2.76
Apollo Hospitals Enterprise Ltd.	2.49
NTPC Ltd.	2.44
Pnb Housing Finance Ltd.	2.37
Total	33.79

TOP 5 SECTORS



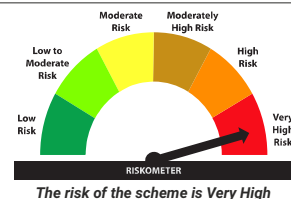
Product Label

This product is suitable for investors who are seeking*:

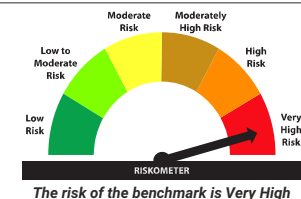
- Long Term Capital Appreciation.
- An open ended equity scheme investing across large cap, mid cap and small cap stocks.

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

Tata Multicap Fund



NIFTY 500 Multicap 50:25:25 TRI



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.

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