OWN A PIECE OF INDIA™

OFFERING A **5+1** SCHEME FROM TATA MUTUAL FUND

TATA mutual fund
Own a piece of India™

TATA BANKING & FINANCIAL SERVICES FUND

(An Open Ended Banking & Financial Services Sector Scheme)

NEW FUND OFFER OPENS ON: 04 DECEMBER, 2015

NEW FUND OFFER CLOSES ON: 18 DECEMBER, 2015

The Indian economy stands at a critical juncture of its evolution. There are expectations of rapid growth, inclusive growth, wealth creation, trickle down of wealth, plenty of jobs, better living standards, quality infrastructure, and access to basic banking facilities.

Robust Growth of Banking Sector

- Banking assets have seen growth across private sector, public sector & foreign banks.
- Deposits witnessed steady growth due to rise in household savings as a result of increase in disposable income levels.
- Credit off-take has grown both in terms of corporate & retail loans mainly in the services, real estate & consumer durables sectors.

Consumer lending – $1.2tn opportunity by 2020E

- As per Credit Suisse report, the consumer lending space in India will be an $1.2tn opportunity for the organized lenders (banks and NBFCs), implying an 18% Compound Annual Growth Rate (CAGR) over the next six years (up from 15% in the previous five years).
- Consumer debt levels in India are significantly below those seen in other emerging and developed economies, suggesting this will remain an important growth driver for the Indian banking system in the coming years.
- As per recent data from the National Sample Survey Office (NSSO), the banking system (including Non Banking Financial Company (NBFC)s and cooperative banks) accounts for less than 65% of total consumer debt outstanding in India. The share of the unorganized market (primarily money lenders) has been falling steadily, a process which is expected to continue.

Mortgage: Secular growth in an underpenetrated industry

- At less than 8%, India's mortgage penetration (as a percentage of GDP) is quite low compared with other countries, including other emerging economies in the region.

Key drivers for long term growth of Housing Finance

- Young population
- Shrinking family sizes/nuclear families
- Urbanization
- Rising incomes => rising affordability
- Improving land records

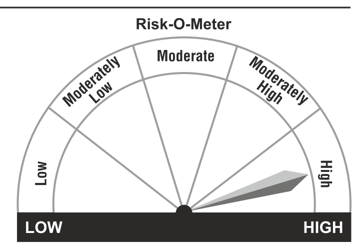
Indian Life Insurance

- Life insurance industry is expected to grow at15% CAGR over next 10-15 years: Life insurance industry has experienced strong growth since the industry was opened for the private sector. Total life premiums have witnessed CAGR of 17% since FY01. Consequently this led to increase in life insurance penetration from 1.8% in FY01 to 2.8% in FY15 (however it declined from peak of 4.4% in FY10).
- India is at an inflection point on the S-curve, when we compare life insurance premiums penetration to per capita income. With strong long term GDP growth forecasts we expect insurance penetration to improve with rising per capita income resulting in a phase of strong growth potential for life insurance premiums over medium to long term.

This Product is suitable for investors who are seeking* long term capital appreciation and investment in equity/equity related instruments of the companies in

- Banking and Financial Services sector in India through Tata Banking & Financial Services Fund

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



Investors understand that their principal will be at High risk

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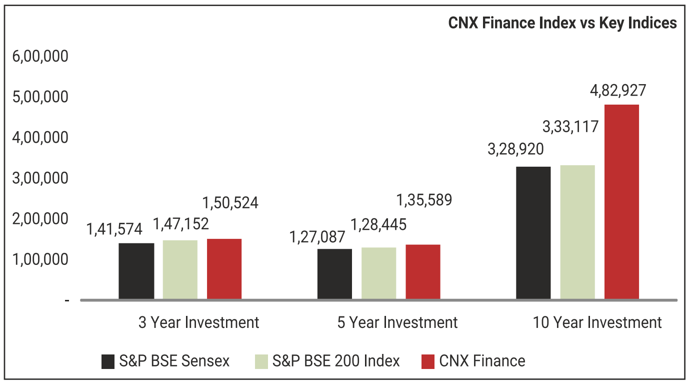
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Banking and Financial Services (BFSI): The big value creator...

The CNX Finance Index has been a value creator, beating the broader markets over 3, 5 and 10 year time frames. The CNX Finance Index has returned 16.4% compounded growth over the last 10 years v/s 12.2% by the broader market (CNX 100 Index) v/s 11.9% given by Nifty. *(Source: Bloomberg and TAML Research)*

Value of Rs1 Lakh invested...



Notes: • As on 4th Nov, 2015 • Data Source : Index Websites. • Calculations by ICRA

Past Performance May or May Not be Sustained in future.

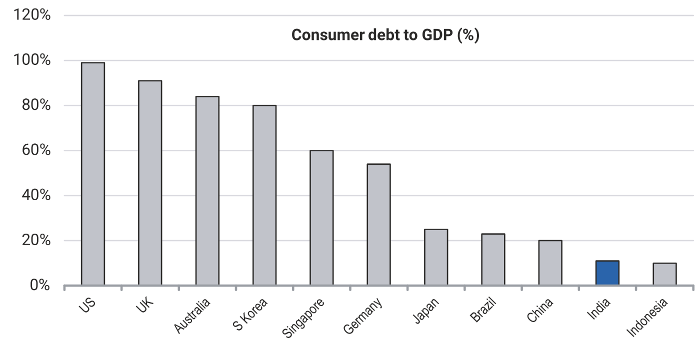
Indian Banking sector: Secular growth trends in underpenetrated market

- The Indian Banking sector has benefited from strong economic growth, financial sector liberalization, up gradation in technological infrastructure, setting up of credit bureaus, strengthening of risk management platform and prudent regulations by the RBI.
- Consumer debt penetration in India is low compared to other economies. Coupled with large unorganized market which is yet to be tapped, Indian banking sector offers large growth opportunities.
- Mortgage penetration continues to remain low. As per Credit Suisse data, India is 9-11 years behind other countries such as China and Thailand. As per research reports, housing finance market can be opportunity size of $409bn by FY2020.
- India is at an inflection point on the S-curve, when we compare life insurance premiums penetration to per capita income. With strong long term Gross Domestic Product (GDP) growth forecasts we expect insurance penetration to improve with rising per capita income resulting in a phase of strong growth for life insurance premiums over medium to long term.

Consumer debt penetration in India is low

- Consumer debt levels in India are significantly below those seen in other emerging and developed economies, suggesting this will remain an important growth driver for the Indian banking system in the coming years.

Consumer debt penetration in India is still low

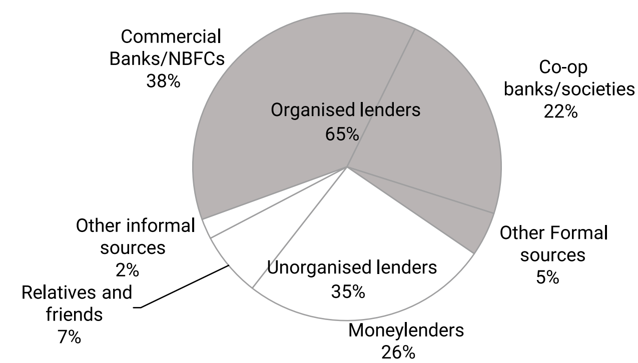


Source: RBI & Credit Suisse report, January 2015

Large unorganized market yet to be tapped

As per recent data from the NSSO, the banking system (including NBFCs and cooperative banks) accounts for less than 65% of total consumer debt outstanding in India. The share of the unorganized market (primarily money lenders) has been falling steadily, a process which we expect to continue.

The unorganised market still accounts for 35% of the consumer debt in India



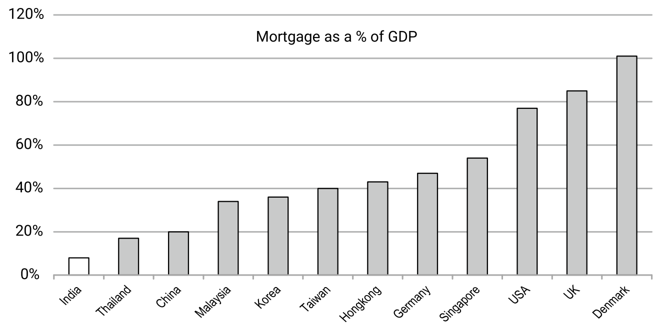
Source: NSSO

Several structural drivers are in place

- Structural factor #1: Multiple secured products give comfort on growth. Structural factor #2: Credit bureaus are well established: 150 mn+ individuals' credit history captured. Structural factor #3: Large existing base of customers allows internal sourcing.

Mortgage: Secular growth in an underpenetrated industry

- At less than 8%, India's mortgage penetration (as a percentage of GDP) is quite low compared with other countries, including other emerging economies in the region.



Source: RBI, NHB, Credit Suisse estimates

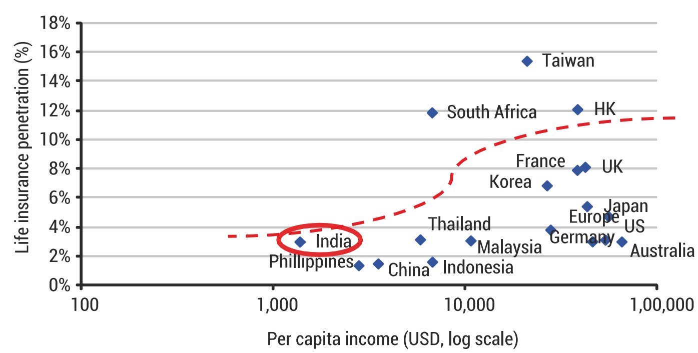
Key drivers for long term growth of Housing Finance

- **Young population:** With a median age at a little over 25 years, Indian population will continue to supply potential working age home owners over the longer term, willing to leverage based on their future income expectations to purchase houses.
- **Shrinking family sizes/nuclear families:** With falling household sizes and nuclear families becoming popular, more homes could be required. More often than not, these homes could be bought by the younger generation moving out to set up families outside their ancestral town/village, i.e., individuals without sufficient surplus funds but with future cash flow streams that can be leveraged.
- **Urbanization:** The proportion of population in urban areas continues to increase, with the latest census data showing that the absolute increase in population in urban India in the 2001-11 decade was higher than the addition to rural India—indicating migration. This could lead to sustained demand for homes in urban areas.
- **Rising incomes => rising affordability:** Income levels have risen faster than property prices in the past couple of decades, leading to increasing affordability.
- **Improving land records:** The National Land Records Modernization Programme (NLRMP) was launched by Government of India in August 2008, with an aim to modernize management of land records, minimize scope of land/property disputes—moving eventually towards guaranteed conclusive titles to immovable properties in the country.

Indian Life Insurance

- Life insurance industry is expected to grow at 15% CAGR over next 10-15 years: Life insurance industry has experienced strong growth since the industry was opened for the private sector. Total life premiums have witnessed CAGR of 17% since FY01. Consequently this led to increase in life insurance penetration from 1.8% in FY01 to 2.8% in FY15 (however it declined from peak of 4.4% in FY10).
- Historically, life insurance premium multiplier to nominal GDP growth has been around 1.5x over the last 11 years. Given nominal GDP growth of 13-15% CAGR for India over the medium term and assuming elasticity of 1.5x (in-line with historical trends), life insurance premiums could grow at 15-20% CAGR over the medium term.
- India is at an inflection point on the S-curve, when we compare life insurance premiums penetration to per capita income. With strong long term GDP growth forecasts we expect insurance penetration to improve with rising per capita income resulting in a phase of strong growth for life insurance premiums over medium to long term.

S Curve - Life insurance penetration



Source: Swiss Re Sigma

Distributed by:

Disclaimer: *Data / Views given in this document are based on the information obtained from various sources. There is no assurance that the banking and financial services sector will perform as per the expectations/projections given. Uncertain future events may have an adverse impact on the banking and financial services sector.*

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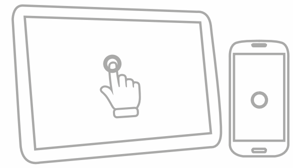
OFFERING A **5+1** SCHEME FROM TATA MUTUAL FUND

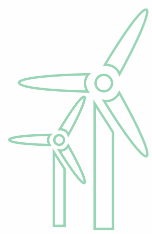
TATA BANKING & FINANCIAL SERVICES FUND
(An Open Ended Banking & Financial Services Sector Scheme)

TATA INDIA CONSUMER FUND
(An Open Ended Consumption Oriented Sector Scheme)



TATA DIGITAL INDIA FUND
(An Open Ended Information Technology Sector Scheme)

TATA INDIA PHARMA & HEALTHCARE FUND
(An Open Ended Pharma And Healthcare Services Sector Scheme)



TATA RESOURCES & ENERGY FUND
(An Open Ended Resources And Energy Sector Scheme)

TATA INFRASTRUCTURE FUND#
(An Open Ended Equity Scheme)

NEW FUND OFFER OPENS ON:
04 DECEMBER, 2015

NEW FUND OFFER CLOSES ON:
18 DECEMBER, 2015

#EXISTING SCHEME AVAILABLE FOR SUBSCRIPTION ON ALL BUSINESS DAYS AT NAV BASED PRICE

TATA mutual fund

These Products are suitable for investors who are seeking* long term capital appreciation and investment in equity/equity related instruments of the companies in

- Banking and Financial Services sector in India through Tata Banking & Financial Services Fund
- Consumption Oriented sectors in India through Tata India Consumer Fund
- Information Technology sector in India through Tata Digital India Fund
- Pharma & Healthcare sectors in India through Tata India Pharma & Healthcare Fund
- Resources & Energy sectors in India through Tata Resources & Energy Fund
- Infrastructure sector in India through Tata Infrastructure Fund

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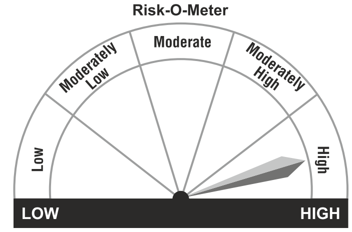
Risk-O-Meter



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