



**Prabhudas<sup>®</sup>  
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## TATA VALUE FUND

*A close-ended equity scheme following a value investment strategy.*



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# NEW FUND OFFER

## NEW FUND OFFER OPENS ON

July 13, 2018

## NEW FUND OFFER CLOSES ON

July 27, 2018

## TYPE OF SCHEME

Close-ended Equity Scheme

## DURATION OF THE SCHEME

1103 days from the date  
of allotment

## INVESTMENT OPTIONS

Growth Option / Dividend Option (Payout)

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# INVESTMENT OBJECTIVE OF THE SCHEME

The investment objective of Tata Value Fund – Series 2 is to provide capital appreciation over the tenure of the fund through a diversified equity portfolio following value investment strategy.

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# INVESTMENT ALLOCATION & STRATEGY

Under normal circumstances, the exposure to equity of Tata Value Fund will range between 80% - 100% of the total assets. The exposure to cash, debt and money market instruments is capped at 20%. Depending on the opportunities available, the fund will invest across market-caps.

The investment strategy will broadly be based on:

- A bottom-up stock selection approach to identify companies with long-term sustainable competitive advantage.
- Good quality management with a clear growth strategy.
- Selecting companies with low price-to-book (P/B) ratio, price-to-earning (P/E) ratio, and dividend yields (D/Y) ratios.
- Stocks that have regularly declared dividends and have reasonable certainty of declaring attractive dividends in the future.
- Other quantitative parameters like Return on Equity (ROE) and Return on Capital Employed (ROCE) to identify stocks available at favourable valuations, when compared to their peer group.

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The performance of the scheme will be benchmarked to S&P BSE 200 TRI Index.

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# ABOUT THE FUND MANAGER

**Mr. Sonam Udasi** will be the fund manager of Tata Value Fund – Series 2.

Mr Sonam Udasi joined Tata Asset Management in April 2014 and is currently designated as Fund Manager. In the past, Mr Udasi has been associated with IDBI Capital Markets, BRICS Securities, Prime Securities, and JM Financial AMC.

Overall, he has over two decades of experience in the capital markets. Mr Udasi is also the fund manager of Tata Equity P/E Fund, and about 5-6 other equity schemes. He has a Post Graduate Diploma in Business Administration, specializing in Finance.



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# IS THIS FUND SUITABLE FOR YOU?

Tata Value Fund, a close-ended value-focussed fund is suitable for those investors with a high-risk profile, who are seeking long-term wealth creation.

Over the past six and a half months (January 1, 2018 to July 13, 2018) the large-cap index may be up nearly 9%, but the mid-cap and small-cap indices are down 13%-16%. A market correction provides an opportunity for fund managers to pick up good quality stocks at a discounted price.

As value stocks are mostly found in the small- and mid-cap space, where there is less research coverage, the fund has a good opportunity in the current market environment to pick good quality stocks at a reasonable price.

While stocks in the mid-and small cap space are riddled with cases of accounting irregularities or questionable management deals, the fund's focus on good quality management with a verifiable track record is expected to avoid probable value traps.

Value investing requires tremendous patience. A good stock may remain undervalued for years, without any positive price movement. Hence, the close-ended nature of the fund, which is free from regular inflows and outflows of assets from investors, will ensure that the fund manager remains focussed on his stock ideas.

The 3-year lock-in period, gives reasonable time for the stock ideas of the fund manager to deliver results.

Hence, investors who can set aside a proportion of their assets for 3-years can consider investing in this scheme. Do consult your financial advisor for further details.