

Treatment of Sale of 75% Locked-in Yes Bank Shares

Ministry of Finance (Department of Financial Services) via Gazette Notification CG-DL-E-13032020-218653 dated 13th March 2020 notified 'Yes Bank Limited Reconstruction Scheme, 2020' and **imposed a lock-in period of three years from the commencement of the aforesaid scheme to the extent of 75% of shares held by shareholders on the date of commencement of the scheme.** These restrictions were made applicable to all those shareholders who own over 100 shares in Yes Bank Limited (Yes Bank).

NSE Indices Limited (Nifty Indices) on March 16, 2020 issued a press release indicating exclusion of Yes Bank from all its indices including Nifty 50 Index effective from March 19, 2020 (close of March 18, 2020) & Asia Index Private Limited (S&P BSE Indices) on March 16, 2020 issued a press release indicating exclusion of Yes Bank from all its indices including S&P BSE Sensex Next 50 Index effective from March 20, 2020.

The **ETFs and Index Funds** are mandated to closely replicate the underlying Index and endeavours to hold same securities in the same proportion as per the underlying index. Therefore, post exclusion of Yes Bank from the Index, due to above gazette notification, it was not be possible for the underlying scheme/s to sell the '75 % Locked-in Yes Bank Shares' and this portion became illiquid and continued to remain in the scheme portfolio for next three years.

Thus, after careful consideration it was decided at industry level through Association of Mutual Fund in India (AMFI), to value the '75 % Locked-in Yes Bank Shares' at zero as on March 16, 2020. Furthermore, it was decided that any realization post the three-year lock-in period, would be distributed to eligible investors, in proportion of their unit holding.

Accordingly, on March 16, 2020, 75% of shares of Yes bank held by UTI Nifty 50 ETF, UTI Nifty 50 Index Fund & UTI S&P BSE Sensex Next 50 ETF (the schemes having holding of Yes bank shares on effective date of Reconstruction scheme 2020) has been 'Locked' for trading and valued at zero.

As per the notification, the locked-in period for 75% of Yes bank shares got over on March 12, 2023 and accordingly the realised value of the unlocked shares will be distributed to the eligible investors in proportion of their unit holding.

Scheme-wise distribution across ETFs and Index Fund schemes as given below:

Scheme Name	Sale Proceeds (INR Cr)	Distributable Proceeds (Per Unit)
UTI Nifty 50 ETF	8.47	0.6117
UTI Nifty 50 Index Fund	1.03	Regular Growth – 0.0374
		Direct Growth – 0.0377
		Regular IDCW – 0.0188
		Direct IDCW -0.0190
UTI S&P BSE Sensex Next 50 ETF	0.05	0.9479

The impact of this sale transaction shall not be reflected in the portfolio and NAV of the respective schemes. The sale proceeds of the unlocked shares will be distributed to eligible investors of the respective schemes, in proportion of their unit holding.

Please note that the sale proceeds will be immediately distributed to your bank accounts/ through cheques to your registered address after deduction of STT and TDS (wherever applicable).

We are thankful for your patronage to UTI Mutual Fund, and we will continue our efforts in making this partnership a satisfying experience.

For further information, please feel free to call us at 1800 266 1230 (toll free number) or (022) 6227 8000 (non-toll free number) or contact your Distributor. You may also write to us on service@uti.co.in or contact our UTI Financial Center (UFC) closest to you. The contact details of UFCs are available on the website - www.utmfm.com.

With Regards,
UTI Mutual Fund

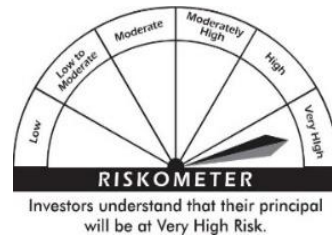
UTI Nifty 50 Exchange Traded Fund (UTI Nifty 50 ETF)

This product is suitable for investors who are seeking*:

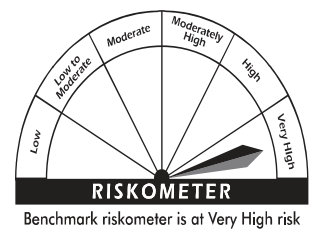
- long term investment
- investment in securities covered by Nifty 50 Index.

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

Fund:
UTI Nifty 50 Exchange Traded Fund



Benchmark:
Nifty 50 Total Return Index (TRI)#



UTI Nifty 50 Index Fund

This product is suitable for investors who are seeking*:

- Capital growth in tune with the index returns
- Passive investment in equity instruments comprised in Nifty 50 Index.

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

Fund:
UTI Nifty 50 Index Fund



Benchmark:
Nifty 50 Total Return Index (TRI) #



UTI S&P BSE Sensex Next 50 Exchange Traded Fund (UTI S&P BSE Sensex Next 50 ETF)

This product is suitable for investors who are seeking*:

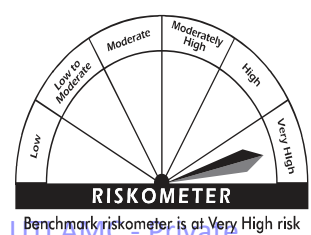
- Long term capital appreciation
- investment in securities covered by S&P BSE Sensex Next 50 Index.

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

Fund:
UTI S&P BSE Sensex Next 50 Exchange Traded Fund



Benchmark:
S&P BSE Sensex Next 50 Total Return Index (TRI) #



Risk-o-meter for the fund is based on the portfolio ending Feb 28, 2023. The Risk-o-meter of the fund/s is/are evaluated on monthly basis and any changes to Risk-o-meter are disclosed vide addendum on monthly basis, to view the latest addendum on Risk-o-meter, please visit addenda section on <https://utimf.com/forms-and-downloads/>. # Based on the Index Composition as on Feb 28, 2023.

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