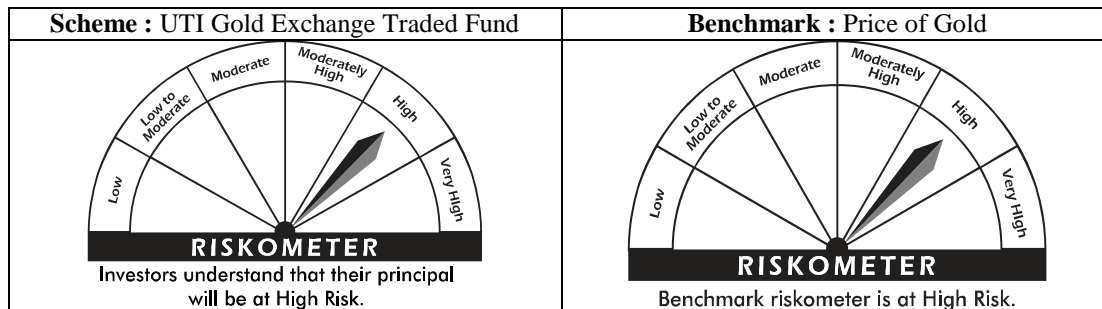


SCHEME INFORMATION DOCUMENT
UTI Gold Exchange Traded Fund (UTI Gold ETF)
(An open ended scheme replicating / tracking Gold)

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*:

- returns that, before expenses of the Scheme, closely track the performance and yield of Gold
- investment predominantly in gold and gold related instruments



Risk-o-meter for the fund is based on the portfolio ending March 31, 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/>.

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

UTI Mutual Fund
UTI Asset Management Company Limited
UTI Trustee Company Private Limited

Address of the Mutual Fund, AMC and Trustee Company:

UTI Tower, Gn Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

Website: www.utimf.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document (SID).

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / UTI Financial Centers (UFCs) / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of UTI Mutual Fund, Tax and Legal issues and general information on utimf.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest UTI Financial Centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated April 24, 2023.

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HIGHLIGHTS

Scheme Name	UTI Gold Exchange Traded Fund
SEBI Code	UTIM/O/O/GET/07/01/0027
NSE Symbol	GOLDSHARE
BSE Scrip Code	590101
Category	Exchange Traded Fund (ETF)
Investment Objective	<p>The investment objective of the fund is to endeavour to provide returns that, before expenses, closely track the performance and yield of Gold. However, the performance of the scheme may differ from that of the underlying asset due to tracking error.</p> <p>There can be no assurance or guarantee that the investment objective of the UTI Gold ETF will be achieved.</p>
Liquidity	<p>The Units of the Scheme can be bought/sold in demat form like any other share/stock on the National Stock Exchange (NSE) or on any recognised stock exchange on which they are listed/traded.</p> <p>The Authorised Participants / Market Makers / Large Investors can directly create/redeem units with the Fund in creation unit size at NAV based prices.</p>
Benchmark	The scheme will be benchmarked against the price of Gold.
Transparency/NAV Disclosure	<p>The Mutual Fund shall declare the Net asset value separately for different options of the Plans by 11 p.m. on every business day on the website of UTI Mutual Fund, www.utimf.com and on AMFI's website www.amfiindia.com.</p> <p>If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>NAV's shall be calculated and disclosed on every business day.</p> <p>Disclosure of indicative Net Asset Value (iNAV) iNAV of the scheme i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the scheme, will be disclosed on a continuous basis on the Stock Exchange(s), where the units of the scheme are listed and traded and will be updated based on the latest available data for Gold. Accordingly, iNAV disclosed for the scheme may either be static or dynamic depending upon the availability of the underlying price.</p>
Loads	<p>Entry Load: Nil</p> <p>Exit Load : Nil</p>
Minimum Application Amount	<p>On the stock exchange: Minimum 1 Unit can be bought/sold in demat form at prevailing prices quoted on the NSE and on any other exchange where they are traded.</p> <p>Direct creation of Units with the Fund Authorised Participants / Market Makers / Large Investors can create the Units in demat form in exchange against prescribed portfolio deposit and the applicable cash component at NAV based prices atleast in one creation unit.</p> <p>Direct transaction through UTI AMC w.e.f. May 01, 2023 As per SEBI Circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, the Scheme will offer units for subscription / redemption directly with the Mutual Fund for amounts greater than Rs.25 Cr at intra-day NAV based on the actual execution price of the underlying portfolio on all Business Days during the ongoing offer period. The aforesaid</p>

	<p>threshold will not be applicable for MMs and will be periodically reviewed.</p> <p>The requirement of “cut-off” timing for NAV applicability as prescribed by SEBI from time to time will not be applicable for direct transaction with UTI AMC in ETFs by MMs and other eligible investors.</p> <p>As per SEBI Circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, liquidity window for Investors of ETFs with UTI AMC:</p> <p>A. Investors can directly approach UTI AMC for redemption of units of ETFs, for transaction of upto INR 25 Cr. without any exit load, in case of the following scenarios:</p> <ul style="list-style-type: none"> i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. <p>B. In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, will be processed by UTI AMC at the closing NAV of the day.</p> <p>C. The above instances will be tracked by UTI AMC on a continuous basis and in case if any of the above-mentioned scenario arises, the same will be disclosed on the website of UTI AMC.</p>
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I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

1. Investment in Mutual Fund Scheme Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
2. As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down depending upon the factors affecting the stock market and/or bullion markets.
3. Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the scheme. There can be no assurance or guarantee that the objective of the Scheme will be achieved.
4. The name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns. Investors are therefore urged to study the Scheme Information Document carefully and consult their Financial Advisor before considering an investment in the Scheme.
5. The sponsors are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of ₹10,000/- made by them towards setting up the Fund.
6. The present scheme is not a guaranteed or assured return scheme.
7. Statements/Observations made are subject to the laws of the land as they exist at any relevant point of time.
8. Growth, appreciation, Income Distribution cum Capital Withdrawal (IDCW) and income, if any, referred to in this Scheme Information Document are subject to the tax laws and other fiscal enactments as they exist from time to time.
9. The UTI Gold ETF is a passively managed scheme by providing exposure to Gold and tracking its performance and yield as closely as possible. The scheme performance may be affected by a general decline in the price of gold. The Scheme invests in the underlying asset viz. gold regardless of its investment merit.
10. Investment decisions made by the AMC may not always be profitable.
11. From time to time and subject to the Regulations, the Sponsors, the Mutual Funds and investment companies managed by them, their associate companies, subsidiaries of the Sponsors, and the AMC may invest either directly or indirectly in the Scheme. The funds managed by these associates, the Sponsors, subsidiaries of the Sponsors and /or the AMC may acquire a substantial portion of the scheme's units and collectively constitute a major investor in the scheme. Accordingly, redemption of units held by such funds, associates and Sponsors might have an adverse impact on the units of the scheme because the timing of such redemption may impact the ability of other unitholders to redeem their units.

12. Scheme Specific Risk Factors:

a. Market risk due to volatility in gold prices

The value of the Units relates directly to the value of the underlying gold held by the Scheme and fluctuations in the price of gold could adversely affect the investment value of the Units. The price of gold may fluctuate due to various factors such as: –

- (i) Global gold supplies and demand, which is influenced by factors such as forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales, and productions and cost levels in major gold producing countries such as the South Africa, the United States, Australia and China.
- (ii) Investor's expectations with respect to the rate of inflation.
- (iii) Currency exchange rates.
- (iv) Interest rates
- (v) Investment and trading activities of commodity funds/hedge funds.
- (vi) Global or regional political, economic or financial events and situations.

In addition, there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the value of investment in units in which the scheme has invested will, in general, decline proportionately.

- b. The sale of gold by AMC to pay expenses will reduce the amount of gold represented by each unit on an ongoing basis irrespective of whether the trading price of the units rises or falls in response to changes in the price of gold.
- c. The sale of the Scheme's gold to pay expenses at a time of low gold prices may adversely affect the value of the units.
- d. There may be certain circumstances that may motivate large scale sales of gold which could decrease the price of gold and adversely affect an investment in the Units.
- e. There is no assurance that an active secondary market will develop or be maintained.
- f. "UTI Gold ETF" is an Exchange Traded Fund. The concept of Exchange Traded Funds is relatively new to Indian capital markets. Trading in UTI Gold ETF could therefore be restricted due to which market price may or may not reflect the NAV of UTI Gold ETF at any point of time.
- g. Trading of UTI Goldshare unit in the market(s) may be halted because of market conditions or for reasons that in view of SEBI or market authorities trading in UTI Goldshare' unit is not advisable. In addition trading in 'UTI Goldshare' unit is subject to trading halts caused by extraordinary market volatility and pursuant to SEBI and stock exchange(s) "circuit filter" rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of 'UTI Goldshare' units will continue to be met or will remain unchanged.
- h. UTI Goldshare units may trade at a premium / discount to the NAV due to demand/supply conditions in the market(s). Besides, any changes in the trading regulations by the Stock Exchanges or SEBI or other applicable regulations may affect the ability of the market participants to arbitrage resulting in wider premium/discount to NAV.
- i. The Scheme's gold may be subject to loss, damage, theft or restriction on access. There is a risk that part or all of the Scheme's gold could be lost, damaged or stolen. Access to the Scheme's gold could also be restricted by natural events (such as earthquake) or human actions (such as terrorist attack). Any of these actions may adversely affect the operations of the scheme and consequently an investment in units.
- j. **Impact cost risk:** The scheme may have to bear the impact cost arising from purchase and sale of Gold either when the scheme accepts/gives cash or cash equivalents in lieu of Gold.

Impact costs are implicit costs also paid by liquidity demanders to liquidity providers. Generally, the best bid and ask prices quoted in the market are for only small transactions. Larger transactions may have to be executed at even less favorable prices. The additional cost is called an impact cost. For e.g. if the ruling market price of a security is ₹500/ – one may be able to buy/sell small quantities for that price. But, if one wishes to buy/sell huge quantities he might have to pay /receive higher/lower price. The same principle applies for gold also.

- k. Changes in indirect taxes like GST, custom duties for import, etc or any other levies will have an impact on the valuation of gold and consequently the NAV of the Scheme.
- l. Redemption orders may be subject to postponement, suspension or rejection by the Trustee under certain circumstances.
- m. Conversion of underlying gold to "UTI Goldshare" units may attract capital gains tax depending on the acquisition cost and holding period of Gold to the investor. Redemption of "UTI Gold ETF" by the AMC or sale of "UTI Gold ETF" on the Stock Exchange(s) may attract short or long term capital gain tax depending upon the holding period of the units. Moreover, converting "UTI Gold ETF" to Gold may also attract Wealth tax.
- n. **Liquidity risks in physical or derivative markets impairing the ability of the fund to buy and sell Gold**
Commodities tend to be more volatile than other instruments. This may have an impact on liquidity. Liquidity considerations may have a price basis risk. Liquidity risks may arise due to issues related to the supply chain which affects the availability of Gold. During an undetermined situation, similar to what happened during the pandemic, transportation all over the world had come to a standstill.

Financial markets had experienced extreme volatility and severe losses, and trading in many instruments had been disrupted. Liquidity for many instruments had been greatly reduced for periods of time, and most commodities were in short supply resulting in illiquid markets for most commodities including gold. The lack of liquidity in the physical market may also arise due to seasonality of demand and supply or volatility prices. Lastly, government regulations including change in taxation or duties levied on gold may affect the demand and supply and may affect the liquidity.

o. Risks associated with handling, storing and safekeeping of physical gold

All physical gold procured must follow the LBMA (London Bullion Market Association) guidelines as per prescribed SEBI guidelines.

Risk arises when part or all of the gold held by the Scheme could be lost, stolen or damaged and access to gold may be restricted due to natural calamities or human actions, loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power. Loss due to aridity, humidity, exposure to light or extremes of temperature. Hence, the Custodian maintains insurance in regard to the business on terms and conditions and the custodian is also responsible for all costs arising from the insurance policies. The custodian taking delivery on behalf of the AMC needs to ensure the weight, purity, and the source of gold as specified under the LBMA guidelines.

13. Risks relating to Debt/Money markets

Risks associated with Debt / Money Markets in which Interest bearing instruments/securities or Discounted Instruments/securities issued by Corporates, Institutions, Government etc. are traded. The following are some of the most important risks associated with such markets.

- a. **Credit Risk:** Bonds/debentures as well as other money market instruments issued by corporates/Institutions run the risk of down grading by the rating agencies and even default as the worst case. Securities issued by Central government have lesser to zero probability of credit/ default risk in view of the sovereign status of the issuer.
- b. **Interest – Rate Risk:** Debt/Money market securities run price-risk with changes in interest rates. Generally, when interest rates rise, prices of such securities fall and when interest rates drop, the prices increase. The level of interest rates is determined by the rates at which government raises new money through RBI and the price levels at which the market is already dealing in existing securities, rate of inflation etc. The extent of fall or rise in the prices is a function of the prevailing coupon rate, number of days to maturity of a security and the increase or decrease in the level of interest rates. The prices of such securities are also influenced by the liquidity in the financial system and/or the open market operations (OMO) by RBI. Pressure on exchange rate of the Rupee may also affect security prices. Such rise and fall in price of securities in the portfolio of the schemes/plans may influence the NAVs of the schemes/plans as and when such changes occur.
- c. **Liquidity Risk:** A large percentage of the total traded volumes on particular days might be concentrated in a few securities. Traded volumes for particular securities differ significantly on a daily basis. Consequently, the Scheme might have to incur a significant “impact cost” while transacting large volumes in a particular security.
- d. **Migration of rating Risk:** This relates to the risk on account of a fall/rise in price of rated securities on account of change in ratings of such securities.
- e. **Money market instruments** are also subject to price volatility due to factors such as changes in interest rates (when interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline), general levels of market liquidity, market perception of credit worthiness of the issuer of such instruments and risks associated with settlement of transactions and reinvestment of intermediate cash flows. The NAV of a scheme Units, to the extent that such Scheme is invested in money market instruments, will consequently be affected by the aforesaid factors.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

As the Scheme is an Exchange Traded Scheme, as per SEBI (MF) Regulations and other applicable circulars, the provisions relating to minimum number of investors and maximum holding of the investors are not applicable.

C. DEFINITIONS

In the scheme unless the context otherwise requires:

1. “Aadhaar” means Aadhaar number issued by the Unique identification Authority of India (UIDAI).
2. “Acceptance/Request” or “date of acceptance/ request” with reference to an application made by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for creation or redemption of units means the day before the cut off time on which the designated UTI Financial Centre(s) (UFC) or the other official points of acceptance, as per the list attached with this Scheme Information Document or notified hereafter, after being satisfied that such application is complete in all respects, accepts the same.
3. “Accounting Year” of UTI Mutual Fund is from April to March.
4. “Act” means the Securities and Exchange Board of India Act, 1992, (15 of 1992) as amended from time to time.
5. “Alternate applicant” in case of a minor means the parent/step-parent/court guardian who has made the application on behalf of the minor.
6. “AMFI” means Association of Mutual Funds in India.
7. “Applicable NAV” means NAV of UTI Gold ETF as declared by the Scheme at the close of that day.
8. “Application Form” means a form meant to be used by an Investor to open a folio and/or Purchase Units in the Scheme. The Application Form would include forms such as the common Application Form, SIP auto debit form, nomination form, and any other form for Purchase of Units as required.
9. “Applicant” means an investor who is eligible to participate in the scheme and who is not a minor and shall include the alternate applicant mentioned in the application form.
10. “Asset Management Company / UTI AMC / AMC / Investment Manager” means the UTI Asset Management Company Limited incorporated under the Companies Act, 1956, (1 of 1956) [replaced by The Companies Act, 2013 (No.18 of 2013)] and approved as such by Securities and Exchange Board of India (SEBI) under sub-regulation (2) of Regulation 21 to act as the Investment Manager to the schemes of UTI Mutual Fund.
11. “Associate” includes a person (i) who directly or indirectly, by himself, or in combination with relatives, exercises control over the asset management company or the trustee or the Sponsor, as the case may be. (ii) in respect of whom the asset management company or the trustee or the Sponsor, directly or indirectly, by itself, or in combination with other persons exercises a control, (iii) whose director except an Independent Director, officer or employee is a director, officer or employee of the asset management company.

Provided that the above definition of associate may not be applicable to such sponsors, which invest in various companies on behalf of the beneficiaries of insurance policies or such other schemes as may be specified by the SEBI from time to time.
12. “Authorised Participants / Market Makers” means the Member of the National Stock Exchange or any other recognized stock exchange or any other person and who is appointed by the AMC to act as Authorised Participant / Market Makers on entering into a participant agreement with the AMC.
13. “Beneficial owner” means as defined in the Depositories Act, 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
14. “Body Corporate” or “Corporation” includes a company incorporated outside India but does not include (a) a corporation sole, (b) a co-operative society registered under any law relating to cooperative societies and (c) any other body corporate (not being a company as defined under the Companies Act 1956 [replaced by The Companies Act, 2013 (No.18 of 2013)], which the Central Government may, by notification in the Official Gazette, specify in this behalf.
15. “Broker” means a stock broker as defined in Securities and Exchange Board of India (Stock Brokers) Regulations, 1992.

16. “Business Day” means a day other than (i) Saturday and Sunday or (ii) a day on which the NSE/BSE is closed for regular trading, or the Reserve Bank of India or banks in Mumbai are closed for business, or (iii) a day on which the UTI AMC offices in Mumbai remain closed or (iv) a day on which purchase and redemption/ changeover /switchover of unit is suspended by the Trustee or (v) a day on which normal business could not be transacted due to storm, floods, bandhs, strikes or such other events as the AMC may specify from time to time.

The AMC reserves the right to declare any day as a Business day at any or all Official Points of Acceptance.

17. “Cash” means payment by cheque or draft.
18. “Cash Component” represents the difference between Net Assets Value (NAV) and the closing market price of underlying commodity i.e. physical gold, as at the end of previous business day.

This difference includes accrued annual charges, management fees, accrued interest income earned by the Scheme, if any, and residual cash in the Scheme. Transaction cost as charged by the Custodian/DP and other incidental expenses for Creating Units including statutory levies, if any may be recovered from the investor over and above the cash component. The Cash Component will vary from time to time and will be declared by UTI AMC.

19. “Control” (i) in the case of a company any person either individually or together with persons acting in concert, who directly or indirectly own, control or hold shares carrying not less than 10% of the voting rights of such company (ii) as between two companies, if the same person either individually or together with persons acting in concert directly or indirectly, own, control or hold shares carrying not less than 10% of the voting rights of each of the two companies. (iii) majority of the directors of any company who are in a position to exercise control over the asset management company.
20. “Creation Date” or “date of creation” with reference to an application made by amount by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for creation of units means the day on which the bank is able to acquire gold from the market.

21. “**Creation unit**” is a fixed number of “UTI Goldshare” units which is exchanged for a portfolio deposit consisting of physical gold kept in the custody and cash component in lieu of which UTI Gold ETF units are allotted to the Authorised Participants/ Market Makers. In case of redemption, a fixed number of “UTI Goldshare” units will be exchanged for delivering physical gold and remitting the cash component, as applicable. Creation unit size for the Authorised Participants / Market Makers for creation and redemption of UTI Goldshare units is 1,00,000 units plus units in multiples of 1 unit as determined by UTI AMC from time to time.

The AMC reserves the right from time to time, to vary the number of UTI Gold ETF units per creation unit and such change may or may not be in conjunction with a change in transaction fee.

22. “CDSL” means Central Depository Services (India) Ltd.
23. “Custodian” means, Deutsche Bank AG or any other custodian which has been granted a certificate of registration by SEBI under SEBI (Custodian of Securities) Regulations 1996 and for the time being appointed by the Fund for rendering custodial services for the Scheme in accordance with the Regulations.
24. Cut off time applicable for the creation/redemption of the units in creation size is 3.00 p.m. on acceptance/request/creation date or such other time as may be prescribed by UTI AMC from time to time.
25. “Depository” means a body corporate as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
26. “Depository Participant” means a person registered as such under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
27. “Derivative” means a financial instrument, traded on or off an exchange, the price of which is directly dependent upon (i.e., ‘derived from’) the value of one or more underlying Securities, equity indices, debt instruments, commodities, other Derivative instruments, or any agreed upon pricing index or arrangement

(e.g., the movement over time of the consumer price index or freight rates) etc. Derivatives involve the trading of rights or obligations based on the underlying product, but do not directly transfer property.

28. “Distributable surplus” means the Gains that has been realized on a marked to market basis and is carried forward to the balance sheet at market value, arising out of appreciation on investments which is readily available for distribution to the unit holders as net distributable surplus.
29. “Economic Offence” is an offence to which the Economic Offences (Inapplicability of Limitation) Act, 1974 (12 of 1974), applies for the time being.
30. “Eligible Trust” means - (i) a trust created by or in pursuance of the provisions of any law which is for the time being in force in any State, or (ii) a trust, the properties of which are vested in a treasurer under the Charitable Endowments Act 1890 (Act 6 of 1890), or (iii) a religious or charitable trust which is administered or controlled or supervised by or under the provisions of any law, which is for the time being in force relating to religious or charitable trusts or, (iv) any other trust, being an irrevocable trust, which has been created for the purpose of or in connection with the endowment of any property or properties for the benefit or use of the public or any section thereof, or (v) a trust created by a will which is valid and has become effective, or (vi) any other trust, being an irrevocable trust, which has been created by an instrument in writing and includes depository’ within the meaning of Cl.(e) of Sub-section (1) of Section 2 of The Depository Act, 1996.
31. “Entry Load” means Load on Purchase /Subscription of Units.
32. “Equity related instruments” include convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by the SEBI from time to time.
33. “Exchange Traded Fund” means a mutual fund scheme that invests in securities in the same proportion as an index of securities and the units of exchange traded fund are mandatorily listed and traded on exchange platform.
34. “Exit Load” means load on repurchase / redemption of units.
35. “Firm”, “partner” and “partnership” have the meanings assigned to them in the Indian Partnership Act, 1932 (9 of 1932), but the expression partner shall also include any person who being a minor is admitted to the benefits of the partnership.
36. “FPI” Foreign Portfolio Investor, as defined under Regulation 2(1) (j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.
37. “Fraud” means a fraud as defined in clause (c) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
38. “Fund Manager” means the manager appointed for the day-to-day management and administration of the scheme.
39. “Group” means a group as defined in clause (b) of the Explanation to Section 5 of the Competition Act, 2002 (12 of 2003).
40. “IDCW” means Income Distribution cum Capital Withdrawal (Formerly known as dividend) by the Scheme on the Units.
41. “Intra-Day NAV” means the NAV applicable for subscription/redemption transaction by Authorised Participants / Market Makers, Large Investors and Regulated Entities based on the executed market price of underlying commodity i.e. Physical Gold in domestic market for their respective transaction(s) during the day and shall include the Cash Component as declared by the AMC. Additionally, transaction handling charges, if any, will have to be borne by Authorised Participants / Market Makers, Large Investors and Other Entities.

42. “Investment Management Agreement or IMA” means the Investment Management Agreement (IMA) dated December 9, 2002, executed between UTI Trustee Company Private Limited and UTI Asset Management Company Limited.
43. “Investor” means any resident or non-resident person whether individual or a non-individual who is eligible to subscribe for Units under the laws of his/her/their state/country of incorporation, establishment citizenship, residence or domicile and under the Income Tax Act, 1961 including amendments made from time to time and who has made an application for subscribing Units under the Scheme. Under normal circumstances, a Unit holder would be deemed to be an Investor.
44. “Large Investors” for the purpose of subscription and redemption of UTI Gold ETF Units, would mean investors other than Authorised Participants/ Market Makers, who deal in Creation Unit Size.
45. “Law” means the laws of India, the SEBI Regulations and any other applicable regulations for the time being in force in India including guidelines, directions and instructions issued by SEBI, the Government of India or RBI from time to time for regulating mutual funds generally or the Fund particularly.
46. “Market / Exchange” means any recognised Stock Exchange(s) where UTI Goldshare units are listed and traded.
47. “Money Market” The **money market** is where financial instruments with high liquidity and very short maturities are traded. It is used by participants as a **means** for borrowing and lending in the short term, with maturities that usually range from overnight to just under a year.
48. “Mutual Fund” means a fund established in the form of a trust to raise monies through the sale of units to the public or a section of the public under one or more schemes for investing in securities, money market instruments, gold or gold related instruments, real estate assets and such other assets and instruments as may be specified by the SEBI from time to time.
49. “NAV” means Net Asset Value of the Units of the Scheme calculated in the manner provided in this Scheme Information Document and in conformity with the SEBI Regulations as prescribed from time to time.
50. “Non-profit making companies” shall mean companies set up under the Companies Act, 1956/Companies Act 2013.
51. “**Non-Resident Indian (NRI)**”/ “**Person of Indian origin(PIO)**” shall have the meaning as defined under Foreign Exchange Management (Deposit) Regulations, 2016 (FEMA Regulation 2016) framed by Reserve Bank of India under Foreign Exchange Management Act, 1999. As per FEMA Regulation 2016. ‘Non-Resident Indian (NRI)’ means a person resident outside India who is a citizen of India. ‘Person of Indian Origin (PIO)’ means a person resident outside India who is a citizen of any country other than Bangladesh or Pakistan or such other country as may be specified by the Central Government, satisfying the following conditions: a) Who was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or b) Who belonged to a territory that became part of India after the 15th day of August, 1947; or c) Who is a child or a grandchild or a great grandchild of a citizen of India or of a person referred to in clause (a) or (b); or d) Who is a spouse of foreign origin of a citizen of India or spouse of foreign origin of a person referred to in clause (a) or (b) or (c) Explanation: for the purpose of this sub-regulation, the expression ‘Person of Indian Origin’ includes an ‘Overseas Citizen of India’ cardholder within the meaning of Section 7(A) of the Citizenship Act, 1955.’
52. “NSDL” National Securities Depository Ltd.
53. “Number of units deemed to be in issue” means the aggregate of the number of units issued and still remaining outstanding.
54. “Official points of acceptance” UTI Financial Centre(s) (UFC)(s), and /any other authorized centre as may be designated by UTI AMC from time to time are the official points of acceptance of purchase and redemption applications of the scheme. The cut off time that is mentioned in the Scheme Information Document would be applicable at these official points of acceptance. Official point of acceptance is attached with this Scheme Information Document.

For purchase and redemption applications received at any authorised collection centre, which is not an official point of acceptance, the cut off time at the official point of acceptance, will be applicable for determination of NAV.

55. “Ongoing Offer” means the offer of Units under the Scheme when it becomes open-ended after the closure of the NFO period.
56. “Portfolio Deposit” Portfolio deposit consists of physical gold which will be of predefined quantity and purity and will be defined and announced by the AMC from time to time.
57. “Purchase” / “Subscription” means purchase of / subscription to Units by an Investor of the Scheme.
58. “Registrars” means a person whose services may be retained by UTI AMC to act as the Registrar under the scheme, from time to time.
59. “Regulations” or “SEBI Regulations” mean the SEBI (Mutual Funds) Regulations, 1996 as amended or re enacted from time to time.
60. “RBI” means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934.
61. “Relative” means a person as defined in section 2(77) of the Companies Act, 2013 (18 of 2013).
62. “Repo / Reverse Repo” Sale/purchase of Securities with simultaneous agreement to repurchase / resell them at a later date.
63. “Scheme” means the UTI Gold Exchange traded Fund.
64. “SEBI” means the Securities and Exchange Board of India set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992).
65. “Securities” shall have the meaning as defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 of India; and also includes shares, stocks, bonds, debentures, warrants, instruments, obligations, Money Market Instruments, debt instruments or any financial or capital market instrument of whatsoever nature made or issued by any statutory authority or body corporate, incorporated or registered by or under any law; or any other securities, assets or such other investments as may be permissible from time to time under the SEBI Regulations.
66. “Securities laws” means the Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Depositories Act, 1996 (22 of 1996), the Provision of any other law to the extent it is administered by the SEBI and the relevant rules and regulations made thereunder.
67. “Society” means a society established under the Societies Registration Act of 1860 (21 of 1860) or any other society established under any State or Central law for the time being in force.
68. “Sponsors” are Bank of Baroda, Punjab National Bank, Life Insurance Corporation of India and State Bank of India.
69. “Switch-in” means Purchase of Unit(s) of the Scheme / Option against Redemption of Unit(s) in another scheme of the Mutual Fund / Option.
70. “Switchover” means transfer of units of one scheme of UTI MF to another scheme of UTI MF wherever permissible.
71. “Time” all time referred to in the Scheme Information Document stands for Indian Standard Time.
72. “Tracking Error” is defined as the standard deviation of the difference between daily returns of the underlying benchmark and the NAV of the scheme.
73. “Trust Deed” means the Trust Deed dated December 9, 2002 of UTI Mutual Fund.
74. “Trustees” means the Board of Trustees or the Trustee Company who hold the property of the Mutual Fund in trust for the benefit of the unit holders; “Explanation: In the event the trusteeship of the mutual fund is

with a trustee company, wherever the context requires applicability of Provisions for individual trustees, the term “trustees” under these regulations shall be deemed to mean the directors of board of the trustee company.

75. “Trustee” means UTI Trustee Company Private Limited a company set up under the Companies Act, 1956 [replaced by The Companies Act, 2013 (No.18 of 2013)] and approved by SEBI to act as the Trustee to the schemes of UTI Mutual Fund.
76. “Unit Capital” means the aggregate of the face value of units issued under the scheme and outstanding for the time being.
77. “Unit holder” means a person holding units in the scheme of the Mutual Fund.
78. “UTI Gold share” unit means one unit of UTI Gold Exchange Traded Fund in the form of Exchange Traded Fund listed in one or more of the stock exchanges.
79. In this Scheme Information Document, unless the context otherwise requires, (i) the singular includes the plural and vice versa, (ii) reference to any gender includes a reference to all other genders, (iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.

D. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

**Due Diligence Certificate submitted to SEBI for
UTI Gold Exchange Traded Fund**

It is confirmed that:

- I. the Draft Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- II. all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc. issued by the Government and any other competent authority in this behalf, have been duly complied with.
- III. the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the scheme.
- IV. the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Date: April 24, 2023
Place : Mumbai

Sd/-
Suruchi Wanare
Compliance Officer

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open ended scheme replicating/tracking Gold.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The investment objective of the fund is to endeavour to provide returns that, before expenses, closely track the performance and yield of Gold. However, the performance of the scheme may differ from that of the underlying asset due to tracking error. There can be no assurance or guarantee that the investment objective of the UTI Gold ETF will be achieved.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

The investment policies of the scheme shall be as per SEBI (Mutual Funds) Regulations, 1996 and within the following guideline. Under normal circumstances, the investment range would be as follows:

Instruments	Indicative allocation (% of total assets)		Risk profile
	Minimum	Maximum	
Gold bullion and Gold Related Instruments #	95%	100%	Medium
Money Market instruments and other debt securities	0%	5%	Low

Gold related instruments that may be permitted by SEBI from time to time

Gold Deposit Scheme, 1999 (GDS) and Gold Monetisation Scheme 2015 (GMS) of Banks

UTI Gold ETF may invest in GDS and GMS of Banks, subject to the following restrictions:-

- The cumulative Investment by Gold ETF in GDS and GMS will not exceed 20% of total asset under management (AUM) of UTI Gold ETF.
- Before investing in GDS and GMS of Banks, a written policy shall be put in place with regard to investment in GDS and GMS of Banks with due approval from the Boards of UTI Asset Management Company Limited and UTI Trustee Company private Limited. The policy shall have a provision to obtain prior approval the Trustees for each investment proposal in GDS and GMS of any Bank. The policy shall be reviewed at least once a year.
- Gold Certificates issued by Banks in respect of investments made by Gold ETFs in GDS and GMS shall be held in dematerialized or physical form.

D. WHERE WILL THE SCHEME INVEST?

Portfolio of the scheme

Since the objective of the Scheme is to provide investment results that, before expenses, closely tracks the price and yield performance of the gold, the Portfolio at any time will consist of gold of fineness (or purity) of 995 parts per 1000.

The Scheme will invest in money market and other debt securities upto 5% of its total assets for meeting liquidity requirements of the Scheme.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The AMC uses a “passive” approach to try and achieve scheme’s investment objective. The Scheme invests in the underlying asset viz. gold regardless of its investment merit.

The Fund Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimise tracking error to the maximum extent possible. There is no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to the performance of the underlying asset.

Portfolio Turnover

Portfolio Turnover refers to the volume of trading that occurs in a Scheme’s Portfolio during a specified period of time. As the Scheme is open ended and there could be a number of creations/redemptions taking place through Authorised Participants / Market Makers /others, it would be difficult to estimate the portfolio turnover of the Scheme with any reasonable accuracy.

F: FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of the scheme

An open ended scheme replicating / tracking Gold

(ii) Investment Objective

Main Objective – As given in clause II B

Investment pattern – As given in clause II C

(iii) Terms of Issue

Liquidity provision of redemption: Only provisions relating to redemption as given in the SID.

The Units of the Scheme can be bought/sold in demat form like any other share/stock on the National Stock Exchange (NSE) or on any recognised stock exchange on which they are listed/traded.

The Authorised Participants / Market Makers / Large Investors can directly create/redeem units with the Fund in creation unit size at NAV based prices.

Aggregate Expense and Fees [as given in clause IV (A) (1) to (2)] charged to the scheme.

Safety net or guarantee provided – The Scheme does not provide any guarantee or assured return.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme and the Options thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plans there under and affect the interests of Unit holders is carried out unless:

A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nation-wide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

In addition to the conditions specified under Regulation 18 (15A) for bringing change in fundamental attributes of any scheme, the Trustees shall take comments of SEBI before bringing such change(s).

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

UTI Gold Exchange Traded Fund will be benchmarked against the price of gold. The benchmark may be changed in future, if a benchmark better suited to the investment objective of the scheme is available.

The performance will be benchmarked to the Total Returns Variant of the Index.

H. WHO MANAGES THE SCHEME?

Mr. Niranjana Das is the dedicated Fund Manager of UTI Gold Exchange Traded Fund (Managing the Scheme since February 2022)

Age (in yrs)	Qualifications	Experience	Other Schemes Managed if any
54 yrs.	B Com, M Com, MBA & Certified Financial Planner	He joined UTI AMC Ltd. in 1992. He holds Master's degree in Business Administration. He has total work experience of 32 years in UTI AMC	UTI Silver ETF

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Subject to SEBI (MF) Regulations and the guidelines on investment from time to time:-

- a) In accordance with Regulation 44(5) of the SEBI (MF) Regulations, the Scheme shall be subject to the following Investment restrictions:
 - i) the funds of the scheme shall be invested only in gold or gold related instruments in accordance with its investment objective, except to the extent necessary to meet the liquidity requirements for honouring repurchases or redemptions, as disclosed in the scheme Information Document; and
 - ii) Pending deployment of funds in accordance with clause (a), the mutual fund may invest such funds in short-term deposits of scheduled commercial banks. Investment in short term deposits of scheduled commercial banks will be in accordance with SEBI Circular No. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007 and such deposits shall abide by the following guidelines:
 - “Short Term” for parking of funds shall be treated as a period not exceeding 91 days.
 - Such short-term deposits shall be held in the name of the Scheme.
 - The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - Trustees/Asset Management Companies (AMCs) shall ensure that no funds of a scheme are parked in short term deposit (STD) of a bank which has invested in that scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD does not invest in the said scheme until the scheme has STD with such bank. These conditions are not applicable to term deposits placed as margins for trading in cash and derivative market.
 - Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks (SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20,2019).
 - The AMC/Trustee may alter these above stated restrictions from time to time to the extent the SEBI Regulations change, so as to permit the Scheme to make their investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. All investments of the Scheme will be made in accordance with the SEBI Regulations and any other regulations that may be applicable from time to time.
 - The above shall not apply to Term Deposits placed as margins for trading in cash and derivatives market as per SEBI Circular SEBI/IMD/CIR No. 7 / 129592 dated June 23, 2008.
- b) Further, in terms of Regulation 44(1) of the aforesaid Regulations, the “Investment restrictions” as specified in Seventh Schedule to the said Regulations will not apply to the Scheme, being a Gold Exchange Traded Fund
 - (a) The scheme will not accept underwriting and sub underwriting obligations.
 - (b) This scheme may participate in the securities lending programme in accordance with the terms of securities lending scheme announced by SEBI. The activity shall be carried out through approved intermediary.
 - (c) Save as otherwise expressly provided under the SEBI (Mutual Funds) regulations, the mutual fund shall not advance any loans for any purpose.
 - (d) The Scheme/UTI AMC may in the interest of scheme consider buyback of the UTI Goldshare units from the market to enhance value of the scheme as permissible under the SEBI (MF) Regulations. Units bought back will be cancelled as per procedure that may be laid down by the AMC from time to time.
 - (e) Inter Scheme Transfers, if any, from/to the Scheme shall be as per the SEBI (Mutual Funds) Regulations. Please refer to SAI for details.
 - (f) As per SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019, investments by Mutual Funds in partly paid debentures shall be made as per the guidelines issued by AMFI, in consultation with SEBI from time to time.

- (g) Valuation of money market and debt securities with respect to Inter-scheme transfer in accordance with SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 is as follows:
- (i) AMCs shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies.
 - (ii) AMFI, in consultation with valuation agencies shall decide a turn-around-time (TAT), within which IST prices shall be provided by the agencies.
 - (iii) If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing.
 - (iv) If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.
 - (v) If prices are not received from any of the valuation agencies within the agreed TAT, AMCs may determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.
- (h) **Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements: SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 (for all fresh investments w.e.f. 1st January 2020)**
1. The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:
 - i. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.
 - ii. For the purpose of this provision, ‘Group’ shall have the same meaning as defined in paragraph B(3)(b) of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016.
 2. Investment limits as mentioned in paragraph (h)(1) above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.
 3. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.
 4. AMCs may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMCs should initiate necessary steps to ensure protection of the interest of the investors.
 5. The existing investments by mutual fund schemes in debt instruments that are not in terms of the provisions of paragraph (h) may be grandfathered till maturity date (as stands on 1st October 2019) of such debt instruments.
 6. Details of investments in debt instruments having structured obligations or credit enhancement features should be disclosed distinctively in the monthly portfolio statement of mutual fund schemes.

Borrowings:

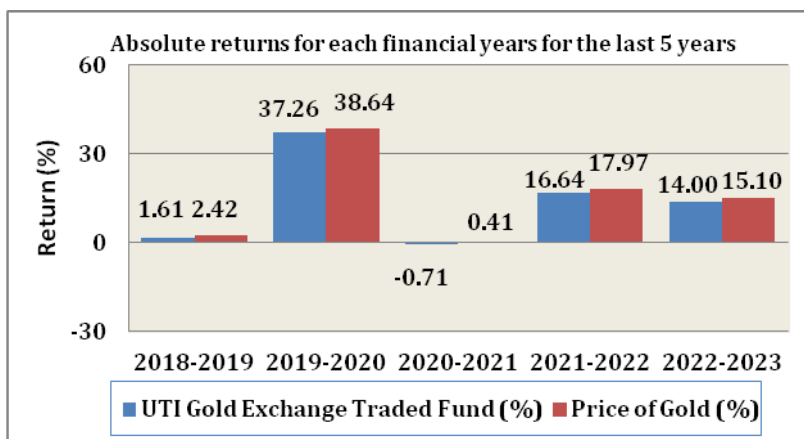
The scheme shall not borrow except to meet temporary liquidity needs of the scheme for the purpose of redemption of units or payment of interest to the unitholders.

Provided that the scheme shall not borrow more than 20% of the net assets of the scheme and the duration of such a borrowing shall not exceed a period of six months.

J. HOW HAS THE SCHEME PERFORMED?

Compounded Annualised Returns as on March 31, 2023	Period	UTI Gold ETF (%)	Price of Gold (%)
		Last one year	14.00
	Last three years	9.70	10.89
	Last five years	12.98	14.12
	Returns since inception	11.20	12.27

Date of Inception / allotment: March 26, 2007



Past performance may or may not be sustained in future.

The Performance of the Bench Mark is calculated using total return index variant of the bench mark index

K. ADDITIONAL SCHEME RELATED DISCLOSURES

1. Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) (as on March 31, 2023)

UTI Gold Exchange Traded Fund – Top 10 holdings (Issuer wise)		
Serial No	Issuer Name	% of NAV
1	GOLD - BULLION	99.71
	Total	99.71

UTI Gold Exchange Traded Fund – Top 10 holdings (Sector wise)		
Serial No	Sector	% of NAV
1	Gold	99.71
2	Triparty Repo on Government Securities or treasury bill	0.25
3	NCA/Others	0.04
	Total	100.00

2. A website link to obtain scheme’s latest monthly portfolio holding
<https://www.utimf.com/forms-and-downloads/portfolio-disclosure>

(After following the above link, please expand “Portfolio Disclosure-Scheme wise” and select the desired scheme to view its portfolio)

3. Portfolio Turnover Ratio as on March 31, 2023: 0.27
4. The aggregate investment held in the scheme by the following categories of persons as on March 31, 2023:

Particulars	Aggregate Investments (Rs. in lakhs)
AMC’s Board of Directors	Nil
Fund Manager(s) of the UTI Gold Exchange Traded Fund	Nil
Other key managerial personnel	Nil

L. ABOUT UTI GOLD ETF**Case for investing in Gold**

For hundreds of years, gold has been considered for its unique character of being a store of value. Besides, it is valued as a safe haven during economic and political crises and also viewed as a hedge against inflation.

All forms of investments carry some degree of risk. Holding gold directly also has risks. However, including gold in a well-balanced portfolio can help diversify risk. Gold's ability to serve as a portfolio diversifier is due to its historically low-to-negative correlation with stocks and bonds. The economic forces that determine the price of gold are different from the forces that determine the prices of most financial assets. The price of gold depends upon various factors, including the supply and demand for gold, the strength or weakness of major foreign currency especially dollar, the rate of inflation, and interest rates and the current political environment. Gold is not a subject to the risk of default or bankruptcy. Financial advisors usually recommend adding gold to one's portfolio to diversify the risk of the portfolio

Exchange Traded Funds (ETFs) and UTI Gold ETF.

Exchange Traded Funds are passively managed funds tracking a benchmark index and reflect the performance of that index. They have the flexibility of trading like a share and offer the best features of open and close end funds. Gold ETFs are exchange traded products that provide exposure to the underlying physical gold on the stock exchanges at which they are listed as a single stock.

UTI Gold Exchange Traded Fund (UTI Gold ETF), an Open Ended Exchange Traded Fund, will passively track the performance Gold Bullion. The units issued under the scheme will be referred to as "UTI Goldshare" units and represents the value of gold held in the scheme. UTI Gold ETF offers investors a new, innovative, relatively cost efficient and secure way to access the gold market.

"UTI Goldshare" units are intended to offer investors a means of participating in the gold bullion market by buying and selling without the necessity of taking physical delivery of gold. The introduction of UTI Goldshare units is intended to lower many of the barriers, such as access, custody, and transaction costs, that have prevented some investors from investing in gold. ETFs are bought / sold as mentioned below:

- a. Large players also known as Authorised Participants / Market Makers / Large Investors swap creation units for gold in physical form or in the form of cash.
- b. The secondary markets where the ETFs are traded like units of common securities on the stock exchange(s) during the trading hours.
- c. The UTI Goldshare units are listed and traded on the National Stock Exchange (NSE) under the symbol/ticker name "GOLDSHARE". Investors may also purchase these Units through 'online mode' platform of such broking entities (which provide online trading facilities) by using the symbol/ticker name assigned by them for such Units.
- d. Units can also be purchased by Investors through their stock brokers on such other Stock Exchange(s) where they are traded

The advantages of the UTI Gold ETF over direct investment in gold are:

1. Investors who want a cost effective and convenient way to invest in gold can get instantaneous exposure to a physical asset viz gold.
2. Its units can be traded like a share and therefore it provides the ability to buy and sell them at the ruling market price unlike gold that can be sold only for a discount and by a cumbersome process.
3. The expenses incurred in buying and selling UTI Goldshare units and the schemes ongoing expenses will be less than the costs associated with buying and selling of gold and storing and insuring gold bullion in a traditional gold bullion market.
4. Minimum investment in ETF in secondary markets is one unit representing approximately one gram of gold in the beginning and the weight of gold representing 1 unit keeps reducing to the extent of expenses.
5. Helps investors to diversify across asset classes.

Tracking Error

The performance of the scheme may not be commensurate with the performance of the underlying asset on any given day or over any given period. Such variation referred to as tracking error may result from a variety of factors whatsoever including but not limited to: –

- (i) Expenditure incurred by the scheme.
- (ii) The potential for trades to fail which may result in the Scheme not having acquired gold at a price necessary to track the underlying asset.

- (iii) The Benchmark reflects the prices of gold at close of business hours. However the scheme may buy or offload gold at different points of time during the trading session at the then prevailing prices, which may not correspond to the closing prices of gold.
- (iv) The holding of a cash position and accrued expenses. Sale to meet redemptions, recurring expenses etc.

Tracking error and tracking difference as on March 31, 2023

Tracking error –

Period	Tracking Error
1 Year	0.06%
3 Year	0.05%
5 Year	0.05%
10 Year	0.04%
Since Inception	0.05%

Tracking Difference –

Period	Tracking Difference
1 Year	-1.11%
3 Year	-1.19%
5 Year	-1.14%
10 Year	-1.02%
Since Inception	-1.08%

III. UNITS & OFFER

This section provides details you need to know for investing in the scheme.

A. ONGOING OFFER DETAILS

<p>Ongoing Offer Period This is the date from which the Scheme will be open for subscription / redemption after the closure of the NFO period.</p>	<p>The Scheme opened for trading and subscription consequent on listing of units on the NSE with effect from 17th April 2007.</p>
<p>Market Makers</p>	<p>AMC will appoint at least two Market Makers (MMs)/Authorised Participants, who are members of the Stock Exchanges, for ETFs to provide continuous liquidity on the stock exchange platform. MM will transact with UTI AMC only in multiples of creation unit size. UTI AMC will facilitate in-kind creation and redemption of units of ETFs by MMs on a best effort basis. Currently no incentives have been finalised for MMs. Incentives, if any, to MMs will be charged to the scheme within the maximum permissible limit of TER.</p>
<p>Ongoing price for purchase and sale or creation/ redemption of Units by investors. This is the price you need to pay/receive for purchase/redemption</p>	<p>Investment on an ongoing basis in secondary markets. An investor can buy/sell units of UTI Goldshare units on a continuous basis on the National Stock Exchange/ other recognized stock exchanges where UTI Goldshare units are listed/ traded like any other publicly traded securities at prices which may be close to the actual NAV of the scheme. There is no minimum investment. The trading lot is one UTI Goldshare units. Investors can purchase UTI Goldshare units at market prices, which may be at a premium/discount to the NAV of the scheme depending upon the demand and supply of UTI Goldshare units at the exchanges.</p> <p>Entry/Exit Load There will be no entry/exit load on UTI Goldshare units bought or sold through the secondary market. An investor may have to incur brokerage or commission</p>

	<p>as charged by his broker and may have to bear the impact cost while buying/selling the UTI Goldshare units.</p> <p>Settlement of purchase/sale of UTI Goldshare units on the stock exchange Buying / Selling UTI Goldshare units on the stock exchange is just like buying / selling any other normal listed securities. If an investor has bought units, an investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker/sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange in accordance with the Exchange Regulations, Policy guidelines etc as applicable</p> <p>If an investor has bought units, he should give standing instructions for ‘Delivery-In’ to his/ her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DPID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange’s clearing corporation.</p> <p>An investor who has sold units should instruct his/her depository participant (DP) to give ‘Delivery Out’ instructions to transfer the units from his/her trading member through whom he/she have sold the units. The details of the pool A/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the delivery out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the delivery out instructions should be given atleast 24 hours prior to the cut off time for the prescribed securities pay in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> <p>All transactions in secondary market for trading and settlement of units will be subject to the rules and regulations of the stock exchanges/SEBI/Depositories /other relevant authority as may be prescribed from time to time.</p> <p>Creation and redemption of units directly with the Fund The AMC will create and redeem units on a continuous basis, but only in one or more baskets (a basket approximately equals 1,00,000 Units plus units in multiples of 1 unit as determined by UTI AMC from time to time) The creation and redemption of baskets will only be made in exchange for the delivery to or by the scheme of the amount of gold and cash, if any, represented by the baskets being created or redeemed. The total amount of gold and cash if any required for such a delivery will be based on the prorata amount of the NAV of the scheme represented by the baskets being created or redeemed as determined on the day the order to create or redeem is placed.</p> <p>Authorised Participants / Market Makers may act for their own accounts or as agents for broker dealers, custodians and other securities market participants that wish to create or redeem baskets. An order of one or more baskets may be placed by an Authorised Participants / Market Makers on behalf of multiple clients.</p> <p>The custodian will allocate specific bars of gold representing the amount of gold (to the extent such amount is representable by whole gold bars) to the scheme’s allocated account.</p> <p><u>All gold bullion held in the scheme’s allocated account with the custodian must be of fineness (or purity) of 995 parts per 1000 (99.5%)</u></p> <p>Creation Procedures On any business day, an Authorised Participant / Market Makers /Large Investors may submit an Application with the AMC.</p>
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	<p>Applications must be placed by 3:00 p.m. or the close of regular trading on the NSE, whichever is earlier. By submitting the application for purchase of units, an Authorised Participant / Market Makers agrees to deposit gold and the cash component in the scheme's account.</p> <p>The Authorised Participant / Market Makers has the option to deposit at least 1 kilogram of physical gold & in multiples of 1 kilogram thereof along with the applicable cash component in order to create units of the scheme. The gold bars deposited should bear the certificate issued by a refiner or manufacturer accredited by London Bullion Market Association. A copy of the acceptance receipt has to be submitted at the designated places of AMC.</p> <p>The AMC may at its own discretion, allow cash purchases by accepting cash from the Authorised Participants / Market Makers / Large Investors. Units will be allotted on the date of realisation. Purchase request for creation units shall be made by such investor to the AMC whereupon the AMC will arrange to buy gold. The AMC has the right to collect any cost incurred by the AMC in terms of the transaction charges, other incidental charges. Such costs may be adjusted by allotting proportionately lesser number of units to the investor.</p> <p>The AMC may levy a fees/load/charges to be announced from time to time, for this facility.</p> <p>Determination of required deposits The total deposit required to create each basket will be an amount of gold or/and cash that is in the same proportion to the total assets of the scheme (net of accrued but unpaid fees, expenses and other liabilities) on the date the order to purchase is properly received as the number of units to be created in respect of the deposit bears to the total number of units outstanding on the date the order is received.</p> <p>Delivery of required deposits An Authorised Participant / Market Makers submits an application for the process of creation of units. By submitting the application the Authorised Participant / Market Makers agrees to deposit physical gold to the custodian by T+1date. On having credited the scheme's allocated account with the gold deposits in physical form, the AMC intimates the registrar the total number of units to be created. The creation of units will be at the NAV of the fund on T day. The registrar will then allocate the units in the proportion of the amount received from the Authorised Participant / Market Makers and will credit the units to the demat account of the respective Authorised Participants/ Market Makers.</p> <p>Redemption Procedures The procedure by which an Authorised Participant / Market Makers can redeem one or more baskets will mirror the procedure for the creation of units. On any business day, an Authorised Participant / Market Makers may send a redemption request to the AMC. AMC will, based on the redemption application and request forms received from the Authorised Participant / Market Makers, instruct the Registrars to confirm the transaction. The custodian will deliver the gold in physical form to the nearest Kilogram and the balance amount, if any, will be paid / received in cash by AMC.</p> <p>The redemption of gold will be made in physical form or cash to the Authorised Participants / Market Makers and Large Investors. The delivery of physical gold will be subject to Mumbai Jurisdiction and or at such other place as may be decided by UTI AMC Ltd. The redemption price will be based on the NAV of the same business day.</p> <p>These redemption procedures allow Authorised Participants / Market Makers / Large Investors to redeem baskets and do not entitle an individual unit holder to</p>
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	<p>redeem any units in an amount less than a basket or to redeem baskets other than through an Authorised Participant / Market Makers.</p> <p>By placing a redemption order, an Authorised Participant / Market Makers / Large Investors agrees to deliver the units to be redeemed along with the cash component, if any, to the AMC.</p> <p>However, the AMC at its discretion may allow redemption of units of UTI Gold ETF to investors other than Authorised Participants / Market Makers if there is insufficient liquidity in the secondary market.</p> <p>Despatch of redemption proceeds: The AMC will deliver physical gold of the specified quality and quantity to the Authorised Participants / Market Makers within 3 working days from the date of receipt of redemption request.</p> <p>Redemption of units Redemption of UTI Goldshare units will be open throughout the year except during the book closure period/s.</p> <ol style="list-style-type: none"> 1. Minimum number of units to be redeemed by the AMC shall be in creation unit size. 2. Applications for redemption of UTI Goldshare units have to be submitted in the prescribed format duly completed and signed along with the delivery order duly received by the DP stating the number of UTI Goldshare units transferred to the scheme’s DP account. 3. Application for redemption by non-individuals should be accompanied by certified copy (ies) of the board/governing body resolution clearly authorizing the official concerned to redeem units and to receive/collect gold/cash after complying with operational procedure and formalities. 4. The application for redemption on a form prescribed by the AMC will have to be submitted at the designated place before the cut off time. 5. The expenses associated with taking physical delivery of gold will have to be borne by the Authorised Participant / Market Makers.
<p>Direct transaction in UTI Gold ETF through UTI AMC</p>	<p>Direct transaction in UTI Gold ETF through UTI AMC w.e.f. May 01, 2023: As per SEBI Circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, the Scheme will offer units for subscription / redemption directly with the Mutual Fund for amounts greater than Rs.25 Cr at intra-day NAV based on the actual execution price of the underlying portfolio on all Business Days during the ongoing offer period. The aforesaid threshold will not be applicable for MMs and will be periodically reviewed.</p> <p>The requirement of “cut-off” timing for NAV applicability as prescribed by SEBI from time to time will not be applicable for direct transaction with UTI AMC in ETFs by MMs and other eligible investors.</p> <p>As per SEBI Circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, liquidity window for Investors of ETFs with UTI AMC:</p> <p>A. Investors can directly approach UTI AMC for redemption of units of ETFs, for transaction of upto INR 25 Cr. without any exit load, in case of the following scenarios:</p> <ol style="list-style-type: none"> i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. <p>B. In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, will be processed by UTI AMC at the closing NAV of the day.</p> <p>C. The above instances will be tracked by UTI AMC on a continuous basis and in case if any of the above-mentioned scenario arises, the same will be disclosed on the website of UTI AMC.</p>

<p>Cut off timing for subscriptions/ redemptions / switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Directly with the Fund Applications must be placed by 3:00 p.m. or the close of regular trading on the NSE, whichever is earlier.</p> <p>Creation/redemption of units, directly with the Fund, would, however, be based on Portfolio deposit and the cash component applicable for the respective business day on which such creation/ redemption of units are made.</p> <p>Intra-day NAV shall be applicable in case of subscription/redemption of units directly with the Fund.</p> <p>The applicability of intra-day NAV for subscription of units of the Fund will be subject to realization of funds or credit of gold deposits in physical form (including applicable cash component) in scheme account with in applicable cut off timing.</p> <p>Additionally, transaction handling charges, if any, will have to be borne by Authorised Participants / Market Makers, Large Investors and Other Entities.</p> <p>For details relating to applicable NAV in relation to the cut off time, please refer to SAI.</p> <p>For Secondary Market transactions As the Scheme is listed and traded on the NSE, the provisions of cut off time is not applicable for secondary market transactions which will be subject to the trading time/restrictions for purchase/sale of units as per the rules and regulations prescribed by the stock exchanges on which they are listed / traded.</p>
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>Applications can be submitted at the Lotus court UFC of the AMC or at such other authorised official points of acceptance as may be designated by the AMC from time to time. It is mandatory for investors to mention their bank particulars in their application/requests for redemption.</p> <p>The details of official points of acceptance are given on the back cover page.</p>
<p>Minimum amount for purchase/ redemption.</p>	<p>Direct creation of Units with the Fund: Authorised Participants / Market Makers / Large Investors can create the Units in demat form in exchange against prescribed portfolio deposit and the applicable cash component at NAV based prices atleast in one creation unit in multiple of creation unit size. AMC at its own discretion, may allow creation or redemption of units to Authorised Participants / Market Makers /Large Investors.</p> <p>On the stock exchange: Minimum 1 Unit can be bought/sold in demat form at prevailing prices quoted on the NSE and on any other exchange where they are traded.</p> <p>The face value of units of UTI Gold Exchange Traded Fund is Re.1/-.</p> <p>Unit Creation Size (in units) is 1,00,000 units plus units in multiples of 1 unit.</p>
<p>Seeding of Aadhaar Number</p>	<p>Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number</p> <p>In terms of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, read with the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017, it is mandatory for investors to submit their Aadhaar number issued by the Unique Identification Authority of India (UIDAI) to UTI Mutual Fund/its Registrar and Transfer Agent/ Asset Management Company (“the AMC”) and comply with the following requirements as applicable to them:-</p> <ol style="list-style-type: none"> i. Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the <i>Aadhaar number</i> issued by UIDAI. Where the Aadhaar number has not been assigned to an

	<p>investor, the investor is required to submit <i>proof of application</i> of enrolment for Aadhaar.</p> <p>If such an individual investor is not eligible to be enrolled for Aadhaar number, and in case the Permanent Account Number (PAN) is not submitted, the investor shall submit one <i>certified copy of an officially valid document</i> containing details of his identity and address and one recent photograph along with such other details as may be required by the Mutual Fund.</p> <p>The investor is required to submit PAN as defined in the Income Tax Rules, 1962.</p> <p>If such an individual investor who is not eligible to be enrolled for Aadhaar number, has already submitted the PAN, no further action is required.</p> <p>ii. Where the investor is a non-individual, apart from the constitution documents, <i>Aadhaar numbers and PANs</i> as defined in Income-tax Rules, 1962 of managers, officers or employees or persons holding an attorney to transact on the investor’s behalf is required to be submitted. Where an Aadhaar number has not been assigned, <i>proof of application</i> towards enrolment for Aadhaar is required to be submitted and in case PAN is not submitted, an <i>officially valid document</i> is required to be submitted. If a person holding an authority to transact on behalf of such an entity is not eligible to be enrolled for Aadhaar and does not submit the PAN, <i>certified copy of an officially valid document</i> containing details of identity, address, photograph and such other documents as prescribed is required to be submitted.</p> <p>It may be noted that the requirement of submitting Form 60 as prescribed in the aforesaid notification is not applicable for investment in mutual fund units.</p> <p>a) Investors are requested to note that pursuant to the direction issued by Hon’ble Supreme Court on March 13, 2018 in Writ Petition (Civil) no. 494/2012, the last date for mandatory submission of Aadhaar in respect of the existing mutual fund folios / accounts, including accounts / folios opened up to March 31, 2018, has been deferred till further notice. Existing unitholders are however encouraged to link their Aadhaar to their mutual fund folio(s).</p> <p>b) The submission of Aadhaar Number or proof of enrolment for Aadhaar for new Mutual Fund folios / accounts (i.e. an investor is investing for the first time in UTI Mutual Fund), at the time of account opening, has been deferred till further notice.</p>
<p>Know Your Customer (KYC) Norms</p>	<p>Investors desiring to invest / transact in mutual fund schemes are required to comply with the KYC norms applicable from time to time.</p> <p>A. For Individual Investors</p> <p>I Central KYC Norms for Individual Investors new to KYC system with effect from 1st February 2017</p> <p>Government of India, vide Gazette notification dated November 26, 2015, had authorized the Central Registry of Securitization and Asset Reconstruction and Security Interest of India (CERSAI), to act and perform the functions of Central KYC Records Registry (CKYCR) including receiving, storing, safeguarding and retrieving the Know Your Client (KYC) records of an investor in digital form.</p> <p>In terms of the above, the following Norms are applicable with effect from 1st February 2017 in case of an Individual investor who is new to the KYC Registration system:-</p> <ol style="list-style-type: none"> 1. An Individual Investor who is new to KYC Registration system and whose KYC is not registered or verified with any of the Agencies for KYC Registration (KRA), shall use the CKYC form to register their KYC. 2. In case an Individual Investor uses old KRA KYC form, such investor should either fill the new CKYC form or provide additional / missing information in the Supplementary CKYC form. 3. An Individual Investor who has already completed CKYC and has a KYC Identification Number (KIN) from CKYCR, can invest in the

	<p>Schemes of UTI Mutual Fund by quoting their KIN.</p> <p>4. In case PAN of an investor is not updated in CKYCR system, the investor shall be required to submit a self certified copy of PAN card at the time of investment</p> <p>5. The KYC requirements shall be governed by SEBI Circulars / notifications and AMFI Guidelines issued from time to time.</p> <p>For further details refer to SAI and SEBI Circulars No. CIR/MIRSD/66 /2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016.</p> <p>II PAN-Exemption for micro financial products Only individual Investors (including NRIs, Minors & Sole proprietary firms) who do not have a PAN, and who wish to invest upto Rs.50000/- in a financial year under any Scheme including investments, if any, under SIPs shall be exempted from the requirement of PAN on submission of duly filled in purchase application forms with payment along with KYC application form with other prescribed documents towards proof of identity as specified by SEBI. For all other categories of investors, this exemption is not applicable.</p> <p>B. For Non-Individual Investors Investors have to fill up and sign the KYC application form available on the UTI Mutual Fund’s website, www.utimf.com or the website of the KYC Registration Agencies (KRAs) M/s CVL, www.cvlkra.com; M/sNDML, www.ndml.in; M/sDotEx, www.nseindia.com/supra_global/content/dotex/about_dotex.htm; M/s CAMS Investor Services Private Limited and M/s Karvy Data Management Services Ltd. Further details on filling up / submission of KYC Application form are available in SEBI Circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011.</p> <p>C. For both Individual and Non-Individual Investors For ‘KYC-On-Hold’ cases, investor need to submit missing information or update pending KYC related information so as to enable AMC to process purchase transaction (whether fresh or additional) and switches</p> <p>In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification i.e. Know Your Customer, programme, verify and maintain the record of identity and address(es) of investors. The need to Know Your Customer (KYC) is vital for the prevention of money laundering. The Trustee / AMC may seek information or obtain and retain documentation used to establish identity. It may reverify identity and obtain any missing or additional information for this purpose.</p> <p>The Trustee / AMC shall have absolute discretion to reject any application or prevent further transactions by a Unit holder, if after due diligence, the Investor / Unit holder / a person making the payment on behalf of the Investor does not fulfill the requirements of the KYC. If after due diligence the Trustee / AMC has reason to believe that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/ guidelines issued thereunder without obtaining prior approval of the Unitholder/any other person. In this connection the Trustee / AMC reserves the right to reject any such application at its discretion.</p> <p>Investors desiring to invest / transact in mutual fund schemes are required to</p>
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	<p>mandatorily furnish PAN (PAN of the guardian in case minor does not have a PAN) and comply with the KYC norms applicable from time to time.</p> <p>Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address including in case of non-individuals copy of the Memorandum and Articles of Association / bye-laws/trust deed/partnership deed/ Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. The Fund / AMC / Trustees / other intermediaries will rely on the declarations /affirmations provided by the Investor(s) in the Application /Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/ authorised by the Constitution document/ their Board of Directors etc. to make the investment / transact. Further, the Investor shall be liable to indemnify the Fund / AMC / Trustee / other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and / or the applicant who has applied on behalf of the Investors. The Fund / AMC / Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor.</p> <p>Where the Units are held by a Unit holder in breach of any Regulations, AMC / the Fund may effect compulsory redemption of such units.</p> <p>For further details on KYC requirements to be complied with by the Investors, please refer to SAI.</p>
<p>Minimum balance to be maintained and consequences of non maintenance.</p>	<p>Nil</p>
<p>Special products available</p>	<p>Systematic Investment Plan, Systematic withdrawal Plan and Systematic Investment Transfer Plan:- Not available</p>
<p>Accounts Statements</p>	<p>As the units of the Scheme are in demat form, investors would be provided with a statement of holdings by their Depository Participant as per the rules and regulations of the depository.</p>
<p>Nomination</p>	<p>Since the units of the scheme will be issued in electronic form in the depository account of the unit holder, the nomination registered with the Depository will be applicable to the units of the scheme.</p>
<p>IDCW Policy</p>	<p>(a) No IDCW will normally be distributed under the Scheme. However, if it is decided to make payment of IDCW, the same will be paid by issue of IDCW warrants or through ECS within 7 working days from the record date</p> <p>(b) In the event of failure to payment of the IDCW within the period specified in sub-clauses (a) the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by the SEBI for the period of such delay. The interest for the delayed payment of IDCW shall be calculated from the record date. (presently @ 15% per annum).</p> <p>(c) Notwithstanding payment of such interest to the unit-holders under sub clause (b), the Asset Management Company may be liable for penalty for failure to payment of the IDCW within the stipulated time.</p>
<p>Redemption</p>	<p>For redemption request directly received with the Fund</p> <p>The redemption proceeds will consist of physical gold and cash component, if any. While, the physical gold will be delivered by the custodian to the applicants on the basis of delivery instructions issued by the AMC to the custodian, the cash component, if any, forming part of the proceeds, will be paid by the AMC. The redemption proceeds will be paid within 3 working days from the date of a valid redemption request.</p> <p>Sale of units at the stock exchange.</p> <p>Any investor may sell the units on the stock exchange on which the units are listed at prices traded on such exchange.</p> <p>The AMC may at its own discretion, may allow cash redemption by paying redemption proceeds to Authorised Participants/Large Investors.</p>

<p>Delay in payment of redemption / repurchase proceeds</p>	<p>(a) As per SEBI Guidelines the redemption proceeds shall be paid to the unitholders within 3 working days from the date of redemption.</p> <p>(b) In the event of failure to payment of the redemption or repurchase proceeds within the period specified in sub-clauses (a), UTI AMC shall be liable to pay interest to the unitholders at such rate as may be specified by the SEBI for the period of such delay; (presently @ 15% per annum).</p> <p>(c) Notwithstanding payment of such interest to the unit-holders under sub-clause (b), UTI AMC may be liable for penalty for failure to payment of the redemption or repurchase proceeds within the stipulated time.</p>
<p>Book closure period / Record date</p>	<p>The purchase and redemption of units shall remain open throughout the year except during book closure period/s not exceeding 15 days in a year.</p>
<p>Suspension of purchase / Redemption / Right to limit redemption / Restrictions on purchase and redemption of units.</p>	<p>The Trustee may decide to temporarily suspend determination of NAV of the Scheme offered in this Document, and consequently purchase and redemption of units, in any of the following events:</p> <ol style="list-style-type: none"> a. When the bullion markets in London and forex markets which provide basis for valuation are closed otherwise than for ordinary holidays. b. When, as a result of political, economic or monetary events or any circumstances outside the control of UTI AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the unitholders. c. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated. d. During periods of extreme volatility of markets, which in the opinion of UTI AMC are prejudicial to the interests of the unitholders of the Scheme. e. In case of natural calamities, strikes, riots and bandhs. f. In the event of any force majeure or disaster that effects the normal functioning of the AMC or the Registrar. g. If so directed by SEBI. h. The purchase of units may also be suspended if, in the Trustee's or AMC's view, increasing the Scheme's size any further may prove detrimental to the existing unitholders. <p>In the above eventualities the time limits indicated in the Scheme Information Document for processing of requests for purchase and redemption of units will not be applicable.</p> <p>The approval of the Board of the AMC and the Trustee giving details of circumstances and justification for the suspension of redemption shall be informed to SEBI in advance.</p> <p>Restriction on redemption of units</p> <p>Further to the possibility of delays in redemption of units under certain circumstances as stated in the aforesaid paragraphs relating to "Risk factors", the following points relating to restrictions on redemption of units may be noted:-</p> <ol style="list-style-type: none"> 1. Restrictions on redemption of units may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: <ol style="list-style-type: none"> (i) Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security (ii) Market failures, exchange closures etc (iii) Operational issues – when exceptional circumstances are caused by <i>force majeure</i>, unpredictable operational problems and technical failures (e.g. a black out). 2. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. 3. Restriction will be imposed after obtaining the approvals of the Boards of AMC and the Trustees 4. When restriction on redemption is imposed, the following procedure shall be applied:-

	<p>(i) No redemption requests upto INR 2 lakh shall be subject to such restriction.</p> <p>(ii) Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.</p> <p>For further details in this regard, please refer to SAI.</p> <p>Requirement of Permanent Account Number (PAN) in respect of Non-PAN Exempt Folios for Redemption & Mandatory updation of Know Your Customer (KYC) requirements for processing of mutual fund transactions</p> <p>All Investors (including existing folios) of Non-PAN Exempt folios of UTI Mutual Fund Schemes are required to provide the PAN of the holder/s/guardian/claimant at the time of redemption, if PAN is not already registered in the folio.</p> <p>The requirement of PAN is applicable to all the redemptions and new Systematic Withdrawal Plan (SWP) Registrations. Investors who are submitting the PAN together with the redemption request will receive redemption payment only after the validation of PAN.</p> <p>Further, it is reiterated that, it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.</p> <p>Accordingly, all new or additional requests for financial transactions (including redemptions, switches, etc.) will be processed only if the unit holders are KYC complied or have submitted duly filled KYC application form along with necessary documents and PAN.</p> <p>For details regarding “Right to limit redemption” and “Restrictions on purchase and redemption of units”, and other provisions relating to redemptions, please refer to SAI.</p>
<p>Role of Market Makers (MMs) / Authorised Participants</p>	<p>Market Makers: AMC will appoint at least two Market Makers (MMs)/Authorised Participants, who are members of the Stock Exchanges, for ETFs to provide continuous liquidity on the stock exchange platform. MM will transact with UTI AMC only in multiples of creation unit size. UTI AMC will facilitate in-kind creation and redemption of units of ETFs by MMs on a best effort basis. Currently no incentives have been finalised for MMs. Incentives, if any, to MMs will be charged to the scheme within the maximum permissible limit of TER.</p> <p>The role of Market Makers / Authorised Participants is to offer continuous liquidity of the units of the Scheme on the Stock Exchange where the Units are listed.</p> <p>Presently following Authorised Participants have been appointed by the AMC (1) Raksha Bullion (2) Augmont Enterprises Pvt. Ltd</p> <p>Market Makers /Authorised Participants may offer to buy and sell quotes (bid and ask quotes) on the Exchanges such that buy and sell orders get executed in the market subject to price compatibility. Market Makers /Authorised Participants may for the purpose of creating liquidity subscribe or redeem the units of the Scheme directly with the Mutual Fund.</p> <p>The AMC reserves right to appoint / remove any Market Makers /Authorised Participants.</p>
<p>Risk Mitigation process against Third Party Cheques</p>	<p>Restriction on Third Party Payments Third party payments are not accepted in any of the schemes of UTI Mutual Fund subject to certain exceptions.</p>

	<p>“Third Party Payments” means the payment made through instruments issued from an account other than that of the beneficiary investor mentioned in the application form. However, in case of payments from a joint bank account, the first named applicant/investor has to be one of the joint holders of the bank account from which payment is made.</p> <p>Bank Mandate registration as part of the new folio creation In order to reduce the risk of frauds and operational risks and thereby protect the interests of the Unit holders/Investors from fraudulent encashment of redemption/ IDCW proceeds, Investors are required to submit any of the prescribed documents (along with original document for verification) in support of the bank mandate mentioned in the application form for subscription under a new folio, in case these details are not the same as the bank account from which the investment is made.</p> <p>In case, the application for subscription does not comply with the above requirements, UTI AMC, at its sole and absolute discretion, may reject/not process such application and may refund the subscription amount to the bank account from where the investment was made and shall not be liable for any such rejection/refund.</p> <p>For further details on documents to be submitted under the process to identify third party payments etc, please refer to SAI.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.</p>	<p>An application for issue of units may be made by any resident or non-resident Indian as well as non individuals as indicated below:</p> <ul style="list-style-type: none"> (i) a resident individual or a NRI or person of Indian origin residing abroad either singly or jointly with another or upto two other individuals on joint/ anyone or survivor basis. An individual may make an application in his personal capacity or in his capacity as an officer of a Government or of a Court, (ii) a parent, step-parent or other lawful guardian on behalf of a resident or a NRI minor, Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother) or a court appointed legal guardian. There shall not be any joint holding with minor investments. Process for Investments made in the name of a Minor through a Guardian shall be in line with SEBI Circular No. SEBI/HO/IMD /DF3/CIR/P/2019 /166 dated December 24, 2019, <ul style="list-style-type: none"> (a) Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only. For existing folios, investors are required to submit Form for Change of Payout Bank account details along with the required documents, before redemption. (b) Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. (c) The standing instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Investment Plan (STRIP), Systematic Withdrawal Plan (SWP), Transfer of Income Distribution cum capital withdrawal Plan (Transfer of IDCW Plan) etc., shall be suspended when the minor attains majority, till the status is changed to major. (iii) an association of persons or body of individuals whether incorporated or not, (iv) a Hindu Undivided Family both resident and nonresident, (v) a body corporate including a company formed under the Companies Act, 1956 [replaced by The Companies Act, 2013 (No.18 of 2013)] or established under State or Central Law for the time being in force, (vi) a bank including a scheduled bank, a regional rural bank, a co-operative bank etc,

	<p>(vii) an eligible trust including Private Trust being irrevocable trust and created by an instrument in writing,</p> <p>(viii) a society as defined under the scheme,</p> <p>(ix) a Financial Institution,</p> <p>(x) an Army/Navy/Air Force/Paramilitary Fund,</p> <p>(xi) a partnership firm, (An application by a partnership firm shall be made by not more than two partners of the firm and the first named person shall be recognised by UTI AMC for all practical purposes as the unitholder. The first named person in the application form should either be authorised by all remaining partners to sign on behalf of them or the partnership deed submitted by the partnership firm should so provide.)</p> <p>(xii) Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019,</p> <p>(xiii) Mutual Funds,</p> <p>(xiv) Authorised Participants / Market Makers</p> <p>(xv) Large Investors, and</p> <p>(xvi) Any other Category</p> <p>Subject to Regulations, the Sponsors, the Mutual Funds managed byr them, their associates and the AMC may acquire units of the Scheme. The AMC shall not be entitled to charge any fees on its investments in the Scheme.</p> <p>For the purposes of carrying out the transactions by Foreign Nationals in the units of the Schemes of UTI Mutual Fund,</p> <ol style="list-style-type: none"> 1. Foreign Nationals shall be resident in India as per the provisions of the Foreign Exchange Management Act, 1999. 2. Foreign Nationals are required to comply (including taking necessary approvals) with all the laws, rules, regulations, guidelines and circulars, as may be issued/applicable from time to time, including but not limited to and pertaining to anti money laundering, know your customer (KYC), income tax, foreign exchange management (the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder) including in all the applicable jurisdictions. <p>UTI AMC reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.</p> <p>“Neither this Scheme Information Document nor the units have been registered in any jurisdiction including the United States of America. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, this Scheme Information Document does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.</p> <p>It is the responsibility of any persons in possession of this Scheme Information Document and any persons wishing to apply for units pursuant to this Scheme Information Document to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction”.</p>
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	<p>Subscriptions from Overseas Corporate Bodies (OCBs) in the Schemes of UTI MF will not be accepted.</p> <p>Investments by Overseas Corporate Bodies (OCBs) Pursuant to the Foreign Exchange Management [Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)] Regulations, 2003, and the consequential amendments made in the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2000, OCBs, cannot invest, inter alia, in Mutual Fund Schemes.</p> <p>‘Overseas Corporate Body’ (OCB) As per Regulation 2(xi) of the Foreign Exchange Management (Deposit) Regulations, 2000, 'Overseas Corporate Body' means a company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least sixty per cent by Non-Resident Indians (hereinafter referred to as 'NRIs') and includes overseas trust in which not less than sixty percent beneficial interest is held by Non-resident Indians (hereinafter referred to as 'Overseas Trust') directly or indirectly but irrevocably.</p>
<p>How to apply</p>	<p>Please refer to SAI and application form for the instructions.</p>
<p>Dematerialisation</p>	<p>(a) UTI Goldshare units will be available only in the dematerialized form.</p> <p>(b) Applicants under the scheme will be required to have a beneficiary account with a DP of NSDL/ CDSL and will be required to indicate in the application the DP's name, DP ID number and its beneficiary account number with the DP.</p> <p>(c) Since UTI Goldshare units are issued / repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of UTI Goldshare units will be entertained.</p> <p>(d) Applications without relevant details of his or her depository account are liable to be rejected.</p> <p>(e) Since the units are issued / repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of the units will be entertained.</p>
<p>Details under Foreign Account Tax Compliance provisions (commonly known as FATCA) / Foreign Tax Laws and Common Reporting Standard (CRS)</p>	<p>FATCA is United States (US) Federal Law, aimed at prevention of tax evasion by US citizens and residents ("US persons" as defined in the applicable extant laws of the United States of America) through use of offshore accounts. FATCA provisions are part of Hiring Incentives to Restore Employment (HIRE) Act, enacted by US Legislature. Under FATCA, withholding tax may be levied on certain US source income/receipt of the Schemes of the Mutual Fund, unless they are FATCA compliant.</p> <p>FATCA obligates foreign financial institutions (FFIs), including Indian financial institutions to provide the US Internal Revenue Service (IRS) with information and to report on the accounts held by specified US Persons as well as passive NFFEs in which controlling interest is held by specified US person. The term FFI is defined widely to cover a large number of non-US based financial service providers, such as mutual funds, depository participants, brokers, custodians, as well as banks. FATCA requires enhanced due diligence processes by the FFI so as to identify US reportable accounts.</p> <p>The identification of US person will be based on one or more of following "US indicia"-</p> <ul style="list-style-type: none"> • Identification of the Account Holder as a US citizen or resident; • Unambiguous indication of a US place of birth; • Current US mailing or residence address (including a US post office box); • Current US telephone number; • Standing instructions to transfer funds to an account maintained in USA; • Current effective power of attorney or signing authority granted to a person with a US address; or • An "in-care of" or "hold mail" address that is the sole address that the Indian Financial Institution has on the file for the Account Holder. <p>FATCA due diligence will be applicable to each unit holder (including joint</p>

	<p>holders) irrespective of the country of residence/citizenship, and on being identified as reportable person/specified US person, all folios/accounts will be reported. Such information may include (not limited to) their identity, direct or indirect beneficiaries, beneficial owners and controlling persons. Unit holders will therefore be required to comply with the request of the AMC / Fund to furnish such information as and when deemed necessary by the AMC / Fund in accordance with the Applicable Laws.</p> <p>FATCA provisions are relevant not only at on-boarding stage of unit holders but also throughout the life cycle of investment with the Mutual Fund. Unit holders therefore should immediately intimate to the Fund/the AMC, any change in their status with respect to FATCA related declaration provided by them previously.</p> <p>In case unit holder / investor fails to furnish the relevant information and/or documentation in accordance with the Applicable Laws, the AMC / Fund reserves the right to reject the application or redeem the units held directly or beneficially and may also require reporting of such accounts/levy of withholding tax on payments made to investors. Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA provisions/requirements. The AMC reserves the right to change/modify the provisions mentioned at a later date.</p> <p>Common Reporting Standard (CRS) – The New Global Standard for Automatic Exchange of Information</p> <p>On similar lines as FATCA, the Organisation of Economic Development (OECD), along with the G20 countries, of which India is a member, has released a “Standard for Automatic Exchange of Financial Account Information in Tax Matters”, in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI).</p> <p>All Applicants whose country of tax residence is not India shall fill in the prescribed FATCA & CRS Form.</p> <p>AMC reserves right to reject the application in case the applicant / investor fails to submit information /documentation for any of the above.</p> <p>Please refer to Instructions given in the FATCA/CRS Form before filling in the particulars and for further details relating to FATCA/CRS, refer to SEBI Circular Nos. CIR/MIRSD/2/2015 dated 26th August 2015 & CIR/MIRSD/3/2015 dated 10th September 2015 and guidelines / circulars issued by SEBI from time to time.</p>
<p>Mode of Payment</p>	<p>For direct creation with the Fund</p> <p>(a) Portfolio deposit: The Authorised Participant / Market Makers will be required to deposit gold of the prespecified purity with the custodian in the proportion as declared by AMC from time to time.</p> <p>(b) Cash Component: For the cash component, RTGS/NEFT, all cheques, bank drafts and pay order should be drawn in favour of “UTI Gold Exchange Traded Fund” and be crossed “Account Payee Only”.</p> <p>(c) If the instruments for cash component is not honoured for any reason whatsoever, the application is liable to be rejected.</p>
<p>Listing</p>	<p>The units of the Scheme are listed on the NSE & BSE under the capital market segment. However, the AMC reserves the right to list the units of the Scheme on any other recognised stock exchange(s).</p>
<p>Transfer/Pledge/Assignment of Units</p>	<p>Transfer</p> <p>UTI Goldshare units are transferable. The transfer shall be only in electronic form provided that the intended transferee is otherwise eligible to hold units under the scheme. The AMC shall not be bound to recognize any other transfer. The delivery instructions for transfer of UTI Goldshare units will have to be lodged with the DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules / regulations as</p>

	<p>may be in force governing transfer of securities in dematerialised mode. Under special circumstances, holding of units by a company or other body corporate with another company or body corporate or an individual/ individuals, none of whom is a minor, may be considered by the AMC.</p> <p>Pledge/Assignment of units permitted only in favour of banks/other financial institutions The uniholders may pledge/assign units in favour of banks/other financial institutions as a security for raising loans. Units can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledger may not be allowed to redeem units so pledged until the bank/ financial institution to which the units are pledged provides a written authorization to the Depository that the pledge/ charge/lien may be removed.</p>
Option offered under the scheme	The scheme reserves the right to introduce/alter/ extinguish options at a later date.
Policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Presently, the AMC does not intend to re issue the units once redeemed. The number of units held by the unit holder in his demat account will stand reduced by the number of units redeemed.
Role of Custodian	<p>The Custodian is responsible for safekeeping of the Scheme’s gold deposited with it by Authorised Participants / Market Makers in connection with the creation of Baskets. The Custodian is responsible for allocating specific bars of gold bullion to the scheme Allocated Account. The Custodian will provide the AMC with regular reports detailing with identifying the gold bars held in the scheme Allocated Account.</p> <p>The Custodian may also from time to time act as Authorised Participants / Market Makers or purchase or sell gold or units for their own account, as agent for their customers and for accounts over which they exercise investment discretion.</p> <p>Deutsche Bank AG or any other custodian appointed by UTI AMC will act as the custodian of UTI Gold Exchange Traded Fund.</p> <p>Custody of the scheme’s gold Custody of the gold bullion deposited with and held by the scheme is provided by the custodian at its, Mumbai Vaults.</p> <p>The custodian, as instructed by the AMC, is authorized to accept, on behalf of the AMC, deposits of gold. On the instructions given by the AMC, the custodian allocates gold by selecting bars of gold bullion for deposit to the scheme’s allocated account.</p> <p>The AMC and the custodian enter into the custody agreements, which establish the allocated account. The gold deposited with the scheme is held in the scheme allocated account.</p> <p>Under the agreement entered into by the AMC and the custodian, the custodian is responsible for the safekeeping of the gold held on behalf of the AMC. The custodian is responsible for any loss or damage suffered by the scheme as a direct result of any negligence, fraud or willful default in the performance of its duties. The custodian’s liability is limited to the market value of the gold held in the scheme’s allocated account at the time such negligence, fraud or willful default is discovered by the custodian, provided that the custodian promptly notifies the AMC of its discovery.</p> <p>In the event of a loss caused by the failure of the custodian to exercise reasonable care, the AMC has the right to seek recovery with respect to the loss against the custodian in breach.</p>

	<p>Allocated Accounts: An allocated account is an account with a bank, to which individually identified gold bars owned by the account holder are credited. The gold bars in an allocated gold account are specific to that account and are identified by a list which shows, for each gold bar, the refiner, assay or fineness, serial number and fine weight. The account holder has full ownership of the gold bars and, except as instructed by the account holder, the bank may not trade, lease or lend the bars.</p> <p>Transfer of Gold At the end of each business day gold is transferred to the schemes allocated account. The custodian allocates specific bars of gold from its gold stocks, so that allocated gold bars represent the amount of gold credited to the extent such amount is represent able by whole bars. The bars of gold should be held directly by the Custodian. The custodian updates its records at the end of each business day to identify the specific bars of gold allocated to the scheme.</p> <p>The withdrawal of gold from the scheme for the purpose of redemption will follow the same procedure in the reverse order.</p> <p>Description of the custody agreements</p> <p>Reports: The custodian provides the AMC with reports for each business day, no later than the following business day, identifying the movements of gold in and out of the scheme’s allocated account.</p> <p>The monthly statement contains sufficient information to identify each bar of gold held in the scheme allocated account and the custodian or sub-custodian having possession of such bar.</p> <p>Sub-custodians: The custodian may select Sub-custodians to perform any of its duties, including holding gold for it. The sub-custodians selected by the custodians will have to be informed by the custodians to the AMC. Any additions or stops of sub-custodians will have to be reported to the AMC on a periodic basis.</p> <p>Custodian may, with the prior written consent of AMC, entrust Gold held in the Account to a specified sub-custodian that is eligible to act as a custodian of Gold under applicable laws and regulations (a “Sub-Custodian”) selected by Custodian with due care.</p> <p>The custodian shall remain responsible in all respects to its client for safekeeping of the gold kept with such other person, including any associated risks. The custodian of securities shall continue to fulfill all duties to the clients relating to the gold so kept with the other person, except for its physical safekeeping.</p> <p>All books, documents and other records relating to the gold so kept with the other person shall be maintained in the premises of the custodian or if they are not so maintained, they shall be made available therein.</p> <p>Location & Segregation of Gold Gold held for scheme’s allocated account by the custodian or sub-custodians appointed by the custodians is held at the custodian’s Vaults in Mumbai. The custodian’s books and records will identify every bar of gold held in the scheme’s allocated account in its own vault by refiner, assay or fineness, serial number and gross and fine weight.</p> <p>The AMC may upon reasonable notice, visit the custodian’s premises and examine the scheme’s gold held there and the custodian’s records concerning the scheme’s allocated account. The AMC’s independent auditors may also visit the custodians premises in connection with their audit of the financial statements of the scheme.</p>
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	<p>Insurance The custodian will maintain insurance for its bullion and custody business. The AMC and the sponsor may, subject to confidentiality restrictions, review this insurance coverage from time to time.</p>
<p>Termination / winding up of the scheme</p>	<p>(a) The winding up/termination of the scheme shall be governed by SEBI (Mutual Funds) Regulation, 1996. In case of any inconsistency contained in the provisions of this Scheme Information Document with the SEBI (Mutual Funds) Regulations, 1996, the SEBI (MF) Regulations shall prevail.</p> <p>(b) UTI Gold Exchange Traded Fund is an open-ended scheme. The Trustee may, however, terminate and initiate steps to wind it up under the following circumstances:</p> <ul style="list-style-type: none"> i) if the outstanding holding in the scheme falls below a limit to be decided by the Trustee. ii) on the happening of any event which in the opinion of the Trustee requires the scheme to be wound up, or iii) if 75% of the unitholders of the scheme pass a resolution to the effect that the scheme be wound up; or iv) if the SEBI so directs in the interest of the unitholders of the scheme. <p>(c) Where the scheme is wound up/terminated in pursuance of sub clause (b) above, The Trustee shall give notice of the circumstances leading to the winding up/ termination of the scheme to SEBI and also in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating in Mumbai before the termination/ winding up is effected as stipulated in SEBI (MF) Regulations from time to time.</p> <p>(d) On and from the date of advertisement indicating the termination/winding up, the AMC shall cease to carry on any business activities in respect of the scheme and cease to issue, redeem and cancel units in the scheme.</p> <p>(e) The Trustee shall call a meeting of the unitholders to consider and pass necessary resolution by simple majority of the unitholders present and voting at the meeting for authorising the Trustee or any other person to take steps for termination/winding up of the scheme.</p> <p>(f) The Trustee or the person authorised under sub clause (d) shall dispose of the assets of the scheme in the best interest of the unit holders of the scheme.</p> <p>(g) The proceeds of underlying gold shall, in the first instance be utilized towards discharge of such liabilities as are properly due under the scheme and after making appropriate provision for meeting the expenses connected with such winding up/termination, the balance gold/instruments with gold as underlying assets/cash shall be distributed amongst the unitholders in proportion to their respective interest in the assets of the scheme as on the date fixed for that purpose.</p> <p>(h) The AMC shall pay the terminal proceeds and/or return gold/cash equivalent to the terminal value of units as early as possible but within 10 business days from the date on which the termination becomes effective or redemption request slip duly completed in the manner as may be prescribed from time to time, is received whichever is later and other procedural and operational formalities are complied with.</p> <p>(i) On completion of the winding up, the Trustee shall forward to the SEBI and the unitholders a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of any of the assets of the scheme before winding up, expenses of the scheme for winding up, net assets available for distribution among the unitholders together with a certificate from the auditors of the scheme.</p> <p>(j) To NRI investors terminal proceeds in terms of cash will be paid / returned in India. Gold in physical form will not be delivered to NRI's.</p> <p>(k) In case of FPIs, redemption proceeds will be only in terms of cash will be credited to their Special Non- Resident Rupee Account. No gold in physical form will be given to FPIs.</p> <p>(l) Notwithstanding anything contained hereinabove, the application of the provisions of SEBI (MF) Regulations in respect of disclosures of half</p>

	<p>yearly and annual reports shall continue until the winding up/termination is completed or the scheme ceases to exist</p> <p>(m) After the receipt of the report referred to in sub clause(l) above, if the SEBI is satisfied that all measures for winding up of the scheme have been completed, the scheme shall cease to exist.</p>
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B. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day.</p> <p>You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The Mutual Fund shall declare the Net asset value of the scheme by 11p.m. on every business day on website of UTI Mutual Fund, www.utimf.com and website of AMFI namely www.amfiindia.com.</p> <p>If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>The NAV shall be calculated for all business days.</p> <p>Disclosure of indicative Net Asset Value (iNAV) iNAV of the scheme i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the scheme, will be disclosed on a continuous basis on the Stock Exchange(s), where the units of the scheme are listed and traded and will be updated based on the latest available data for Gold. Accordingly, iNAV disclosed for the scheme may either be static or dynamic depending upon the availability of the underlying price.</p>
<p>Risk-o-meter</p>	<p>In terms of SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, the following shall be applicable:</p> <ol style="list-style-type: none"> a. Risk-o-meter shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. b. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. c. Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on their website and AMFI website. d. Mutual Funds shall publish a table of scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary. e. 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/ f. it has been decided that investment in commodities by mutual fund schemes shall be assigned a risk score corresponding to the annualized volatility of the price of the said commodity
<p>Disclosure of Tracking Error and Tracking Difference</p>	<p>Tracking Error for ETFs</p> <ol style="list-style-type: none"> i. The tracking error i.e. the annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the ETF based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. ii. For ETFs in existence for a period of less than one year, the annualized standard deviation will be calculated based on available data. iii. All ETFs will disclose the tracking error based on past one year rolling data, on a daily basis, on the website of UTI AMC and AMFI. <p>Tracking Difference Along with tracking error, tracking difference i.e. the annualized difference of</p>

	<p>daily returns between the index and the NAV of the ETF shall also be disclosed on the website of UTI AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.</p>
Daily Performance Disclosure	<p>The AMC shall upload performance of the Scheme on a daily basis on AMFI website in the prescribed format along with other details such as Scheme AUM and previous day NAV, as prescribed by SEBI from time to time.</p>
Monthly Portfolio Disclosure	<p>The Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the month for all its Schemes on its website and on the website of AMFI within 10 days from the close of each month in a user friendly and downloadable spreadsheet format.</p> <p>The format for monthly portfolio disclosure shall be the same as that of half yearly portfolio disclosures.</p> <p>The Mutual Fund shall also disclose additional information (such as ratios etc.) subject to compliance with the SEBI Advertisement Code.</p> <p>In case of unitholders whose e-mail addresses are registered, the Mutual Fund shall send via email the monthly statement of scheme portfolio within 10 days from the close of each month in user-friendly and downloadable format (preferably in a spreadsheet) in the email itself or should contain a link which when clicked should download the respective monthly portfolio disclosures without re-directing the investor to the website of the AMC, so as to ensure that the information is made available to the investors in a uniform and user friendly manner.</p> <p>The mutual fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
Scheme Summary	<p>The AMC has prepared scheme summary document in a prescribed format and upload the same on the AMCs AMFI and Stock Exchange website in PDF, spread sheet and machine readable format.</p> <p>The scheme summary shall be updated by the AMC on a monthly basis or on changes, in any of the specified fields.</p>
Disclosure of Assets Under Management	<p>The Mutual Fund shall disclose the following on monthly basis, in the prescribed format, on its website and also share the same with Association of Mutual Funds in India (AMFI):</p> <ol style="list-style-type: none"> AUM from different categories of schemes such as equity scheme, debt scheme, etc. Contribution to AUM from B-30 cities (i.e. other than top 30 cities as identified by AMFI) and T-30 cities (Top 30 cities). Contribution to AUM from sponsor and its associates. Contribution to AUM from entities other than sponsor and its associates. Contribution to AUM from investors type (retail, corporate, etc.) in different scheme type (equity, debt, ETF, etc.). <p>In order to have a holistic picture, Mutual Fund wise and consolidated data on the above parameters shall also be disclosed on AMFI website in the prescribed format.</p>
Half yearly Disclosures: Portfolio / Financial Results	<ol style="list-style-type: none"> The Mutual Fund shall within one month from the close of each half year, (i.e. 31st March and 30th September), host a soft copy of its unaudited financial results on its website. <p>The Mutual Fund shall publish an advertisement disclosing the hosting of such financial results on the website, in atleast two newspaper one national English daily newspaper having nationwide circulation and one in a newspaper having wide circulation published in the language of the region where the Head Office of UTI MF is situated.</p> <ol style="list-style-type: none"> The Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the half-year for the scheme on its website and on the website of AMFI within 10 days from the close of each half-year in a user-friendly and downloadable spreadsheet format.

	<p>c. In case of unitholders whose e-mail addresses are registered, the Mutual Fund shall send via email half-yearly statement of scheme portfolio within 10 days from the close of half-year in user-friendly and downloadable format (preferably in a spreadsheet) in the email itself or should contain a link which when clicked should download the respective monthly portfolio disclosures without re-directing the investor to the website of the AMC, so as to ensure that the information is made available to the investors in a uniform and user friendly manner.</p> <p>d. The mutual Fund shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>e. The mutual fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
<p>Additional Disclosure:</p>	<p>The Mutual Fund shall, in addition to the total commission and expenses paid to distributors, make additional disclosures regarding distributor-wise gross inflows, net inflows, AAUM and ratio of AUM to gross inflows on its website on an yearly basis.</p> <p>In case, the data mentioned above suggests that a distributor has an excessive portfolio turnover ratio, i.e., more than two times the industry average, the AMC shall conduct additional due-diligence of such distributors.</p> <p>The Mutual Fund shall also submit the data to AMFI and the consolidated data in this regard shall be disclosed on AMFI website.</p>
<p>Annual Report</p>	<p>a. An abridged annual report in respect of the Scheme shall be provided to the Unitholders not later than four months from the date of closure of the relevant accounting year.</p> <p>The full annual report shall be made available for inspection at UTI Tower, Gn Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. The scheme wise annual report shall be hosted on the website and on the website of AMFI. UTI AMC shall display the link of the full scheme wise annual reports prominently on its website.</p> <p>b. The Mutual Fund shall e-mail the scheme annual reports or abridged summary thereof to those unitholders, whose email addresses are registered with the Mutual Fund.</p> <p>c. In case of unitholders whose email addresses are not registered with the Mutual Fund, the Abridged Annual Report shall be sent to them in physical mode in case they have opted for the same.</p> <p>d. The Mutual Fund shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>e. The Mutual Fund shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder.</p>
<p>Disclosures of Votes Cast by the Mutual Funds</p>	<p>a. The AMC shall record and disclose, in the prescribed format, specific rationale supporting its voting decision (for or against) with respect to each vote proposal on matters relating to Corporate governance, changes to capital structure, stock option plans, social & corporate responsibility issues, appointment & removal of Directors and related party transactions of the investee companies (excluding own group companies) etc. as stated in SEBI Circular SEBI/IMD/CIR No 18/198647/2010 dated March 15, 2010 and</p>

	<p>SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.</p> <p>b. The AMC shall additionally publish in the prescribed format summary of the votes cast across all its investee company and its break-up in terms of total number of votes cast in favor or against. In case of the Mutual Funds having no economic interest on the day of voting, it may be exempted from compulsorily casting of votes. The vote shall be cast at Mutual Fund Level.</p> <p>c. The AMC shall disclose votes cast on their website on a quarterly basis, in machine readable spreadsheet format as prescribed by SEBI, within 10 working days from the end of the quarter. A detailed report in this regard along with summary thereof shall also be disclosed on the website of the AMC. Further, AMCs shall provide the web link in their annual reports regarding the disclosure of voting details.</p> <p>d. Further, on an annual basis, the AMC shall obtain certification from a “scrutinizer” appointed in terms of Companies (Management and Administration) Rules, 2014 on the voting reports disclosed. The same shall be submitted to the trustees and also disclosed in the relevant portion of the Mutual Funds' annual report & website.</p> <p>e. The Boards of AMC and Trustees shall review and ensure that the AMC has voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The confirmation to the same, along with any adverse comments made by the scrutinizer, shall be reported to SEBI in the half yearly trustee reports.</p> <p>For further details, refer to SEBI circular no. SEBI/IMD/CIRNo18 /198647/2010 dated March 15, 2010, CIR/IMD /DF/05/2014 dated March 24, 2014, SEBI/HO/IMD/DF2/CIR /P/2016/68 dated August 10, 2016, CIR/CFD/CMD1/168/2019 dated December 24, 2019 and SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.</p>
<p>Associate transaction</p>	<p>Please refer to Statement of Additional Information (SAI).</p>
<p>Taxation</p> <p>The information is provided for general information only. This is not a tax advice. In view of the individual nature of the implications, each investor is strongly advised to consult his or her or their own tax advisors with respect to the specific tax and other implications arising out of his or her participation in the scheme/prior to making any investment / transaction.</p> <p>For further details on taxation please refer to the Taxation provisions in the SAI</p>	
<p>Mutual Fund</p> <p>Tax on Dividend and Dividend Distribution</p>	<p>UTI Mutual Fund is a Mutual Fund registered with SEBI and as such is eligible for benefits under section 10 (23D) of the Income Tax Act, 1961 (the Act) to have its entire income exempt from income tax.</p> <p>The Mutual Fund will receive income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.</p> <p>The Finance Act, 2020 has abolished the payment of Income/Dividend Distribution Tax (DDT) by the Mutual Funds with effect from 01st April 2020. Under the new tax regime, Mutual Funds will not be required to pay DDT. With effect from 01st April 2020, the dividend shall be taxed only in the hands of the unitholders.</p> <p>Mutual Funds shall be required to deduct tax at source (‘TDS’) on the dividend income at prescribed rates for <u>all unitholders i.e. resident/non-resident/FII/FPIs</u>. The dividend shall be taxed in the hands of the unitholders at applicable tax rates provided under the IT Act, for the category of the unitholders specified under the IT Act.</p> <p>TDS for Resident Unitholders where valid PAN is registered: TDS at the rate of 10% shall be deducted on dividend income credited / paid to resident unitholders.</p> <p>TDS for Non-Resident unit holders: TDS at the rate of 20% shall be deducted on dividend income credited / paid to non-resident unitholders.</p>

<p>Capital Gains: i) Long Term Capital Gains</p>	<p>Units of Equity Oriented Funds held for more than twelve months preceding the date of their transfer are long term capital asset.</p> <p>W.e.f. 10th July 2014, Units of other than Equity Oriented Funds held for not more than thirty six months preceding the date of their transfer are short term capital assets.</p> <p>Equity Oriented Funds: As per the earlier prevalent section 10(38) of the Act, equity oriented fund was defined, inter alia, as a fund where the investible funds are invested by way of equity share in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund and which has been set up under a scheme of a mutual fund specified under section 10(23D) of the Act.</p> <p>The Finance Act 2018</p> <p>(a) defines equity oriented fund under a new section 112A, to, inter alia, include a fund set up under a scheme of mutual fund specified under section 10(23D) of the Act and where the investible funds are invested by way of equity share in domestic companies listed on a recognized stock exchange to the extent of a minimum of sixty five percent of the total proceeds of such fund.</p> <p>(b) has withdrawn the exemption u/s 10(38) on transfer of long term capital asset being a unit of an equity oriented fund, as defined therein, in respect of the transfers made on or after April 1, 2018.</p> <p>(c) has imposed tax on Long Term Capital Gains on units of an equity oriented fund at the rate of 10% on LTCG, in excess of Rs.1 lakh in a financial year. No indexation benefit would be available on computation of such LTCG,</p> <p>(d) provides that the units of equity oriented funds that were acquired before January 31, 2018, and which would be transferred on or after April 1, 2018, the assessee shall be entitled to exemption on so much of the capital appreciation as has accrued up to January 31, 2018.</p>
<p>ii) Short Term Capital Gains</p>	<p>Capital gains arising from the transfer of short term capital assets being unit of an equity oriented scheme which is chargeable to STT is liable to income tax @ 15% under section 111 A and section 115 AD of the Act.</p> <p>STT will continue on short term as well as long term capital gains.</p> <p>Other than Equity Oriented Funds: Resident Unitholders: Long term capital gains in respect of units held for more than 36 months is chargeable to tax @ 20% after factoring the cost inflation index. With effect from 10th July 2014, the option of income tax @10%, without indexation, is not available.</p> <p>The amendments made in the income tax provisions, vide the Finance Bill 2023 read with Notice of Amendments to the Finance Bill 2023, with effect from 01st April 2023, all redemptions/switches of units of the specified mutual fund (i.e. schemes of mutual fund where not more than thirty five percent of its total proceeds is invested in the equity shares of domestic companies) shall be treated as short term capital gains without any indexation benefit.</p> <p>Non Resident Unitholders: Long term capital gain on transfer of listed units shall be taxable @20% and 10% on unlisted units and without applying the indexation provisions.</p> <p>Short Term Capital Gains shall be taxable at the applicable rates.</p> <p>TDS on redemption of Units held by non resident unitholders shall also be applicable at the prescribed rates.</p> <p>Surcharge and Health & Education Cess: The tax on dividend/capital gains tax/tax at source is to be increased by applicable surcharge. Further, Health and</p>

<p>Statement of Additional Information (SAI)</p>	<p>Education Cess @ 4% is to be charged on amount of tax and surcharge.</p> <p>Higher TDS: Higher TDS rates will apply as specified under the Income tax Act and the Rules made thereunder including in cases where PAN is not available, where a person has failed to intimate / link Aadhaar with PAN or non filing of income tax return.</p> <p>Kindly refer to the Statement of Additional Information for further details.</p>	
<p>Applicability of Stamp duty on Mutual fund transactions</p>	<p>It is informed to all the Investors/Unit Holders of all the Scheme(s) of the UTI Mutual Fund that, pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and SEBI letter dated SEBI/IMD/DF2 /OW/P/2020/11099/1 dated June 29, 2020 a stamp duty at the prescribed rate (at present @ 0.005%) of transaction value (amount for which units are allotted excluding any other deduction such as transaction charges) would be levied on Subscriptions (including lumpsum and through systematic investments such as Systematic Investment Plans, systematic transfer Plan) , Switch-ins, Reinvestment of Income Distribution cum capital withdrawal option (Reinvestment of IDCW Option) etc. for units both in demat or physical mode. Accordingly, pursuant to levy of stamp duty, the number of units allotted to all applicable mutual fund transactions would be reduced to the extent of stamp duty amount.</p>	
<p>Investor services</p>	<p>Name and Address of Registrar KFin Technologies Ltd.: Unit: UTIMF, Karvy Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032,</p> <p>Board No: 040 - 6716 2222, Fax no : 040- 6716 1888,</p> <p>Email:uti@kfintech.com</p>	<p>All investors could refer their grievances giving full particulars of investment at the following address:</p> <p>Ms. Madhavi Dicholkar UTI Asset Management Company Ltd UTI Tower, Gn Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Tel: 022-6678 6666/6678 6258 Fax: 022-61343500/71013500/26549535</p> <p>Investors may post their grievances at our website: www.utimf.com or e-mail us at service@uti.co.in</p>

C. COMPUTATION OF NAV

1. Computation and disclosure of NAV

Since physical gold is denominated in gold tonnage, it will be valued based on the market price of gold in the domestic market and will be marked to market on a daily basis. The market price of gold in the domestic market on any business day (valuation day) would be arrived at as under:

Value of Gold

- (1) The gold held by a Gold Exchange Traded Fund shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995 parts per thousand, subject to the following:
 - a. Adjustment for conversion to metric measures as per standard conversion rates;
 - b. Adjustment for conversion of US dollars into Indian Rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and
 - c. addition of –
 - i) Transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund, and
 - ii) Notional customs duty and other applicable taxes and levies that may be normally incurred to bring from London to the place where it is actually stored on behalf of the mutual fund:

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the Fund.

Provided further that where the gold held by the Scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.

- (2) If the gold acquired by the gold exchange traded fund scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of sub-paragraph(1).

Domestic price of gold = (London Bullion Market Association AM fixing in US\$/ounce X conversion factor for converting ounce into kg for 995 fineness X rate for US\$ into INR) + custom duty for import of gold + sales tax/octroi and other levies applicable.

The Trustees reserve the right to change the source (centre) for determining the exchange rate. The AMC shall record in writing the reason for change in the source for determining the exchange rate.

Example:

Components	Currency		Values as on September 30, 2022	Workings
Spot price	USD/Ounce		1,978.80	a
Premium(cost of import)	USD/Ounce		0.25	b
Metal Rate	USD/Ounce		1,979.05	c= (a+b)
Rupee -USD RBI reference rate	INR		82.2169	d
Conversion factor for Ounce to KG			31.99	e
Value per kg	INR		52,05,136.28	f = (c*d*e)
Customs duty per KG	INR		7,70,877	Fixed
Price with Customs duty			59,76,013.28	
Stamp duty at Nil on price			Nil	
Price with Stamp Duty			59,76,013.28	
Total Price			59,76,013.28	
Rounded off to nearest rupee	INR		59,76,013	

**Valuation of debt and money market investments:
Please refer to SAI for details**

3. Determination of Net Asset Value

NAV of units under the Scheme shall be calculated as shown below:

$$\text{NAV (₹)} = \frac{\text{Market or Fair Value of Scheme's investments + Current Assets Minus Current Liabilities and Provision}}{\text{No of Units outstanding under Scheme on the Valuation Day}}$$

The NAV shall be calculated up to four decimals

- (a) A valuation day is a day other than (i) Saturday and Sunday (ii) a day on which both the stock exchanges (BSE and NSE) and the banks in Mumbai are closed (iii) A day on which the purchase and redemption of units is suspended. If any business day in UTI AMC, Mumbai is not a valuation day as defined above then the NAV will be calculated on the next valuation day and the same will be applicable for the previous business day's transactions including all intervening holidays.
- (b) The Mutual Fund shall declare the Net asset value separately for both the Plans by 11 p.m. on every business day on the website of UTI Mutual Fund, www.utimf.com and on AMFI's website www.amfiindia.com. The Mutual Fund shall prominently disclose the NAVs of the scheme under a separate head on the website and on the website of Association of Mutual Funds in India (AMFI). Further, the Mutual Fund will extend facility of sending latest available NAVs to unit holders through SMS, upon receiving a specific request in this regard. The indicative NAVs of the scheme shall be disclosed on BSE and NSE platforms on continuous basis during the trading hours.

IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the scheme.

A ANNUAL SCHEME RECURRING EXPENSES

- (1) These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents’ fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 1.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. The current expense ratios would be updated on the website of UTI Mutual Fund at least three working days prior to the effective date of the change. Investors can refer <https://www.utimf.com/forms-and-downloads/> and website of AMFI namely www.amfiindia.com for Total Expense Ratio (TER) details.

Particulars	% of Net Assets
	UTI Gold ETF
Investment Management and Advisory Fees	Up to 1.00%
Trustee Fee	
Audit Fees	
Custodian Fees	
RTA Fees	
Marketing and Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW, redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education and awareness (1 bps)	
Brokerage and transaction cost over and above 12 bps and 5 bps of trade value for cash and derivative market trades resp.	
Goods and Services tax on expenses other than investment and advisory fees	
Goods and Services tax on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulations 52 (6) (c)	Up to 1.00%

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MF) Regulations.

- (2) The expenses are accrued daily and are reflected in the daily NAV of UTI Gold ETF.

The schemes estimated ordinary operating expenses are accrued daily commencing after the first day of the trading of the units on the NSE/BSE and are reflected in the NAV of the scheme.

Fees are paid to the custodian for its custody services. The custodian is entitled to a fee that is accrued daily at an annual rate of the average daily aggregate value of the gold held in the scheme allocated account payable in monthly instalments in arrears.

The AMC will sell gold held by the scheme on an as needed basis to pay the scheme’s expenses. As a result, the amount of gold to be sold will vary from time to time depending on the level of the scheme’s expenses and the market price of gold.

UTI Goldshare units will be held in dematerialized form. The rule of SEBI (Depositories and Participants) Regulations, 1996 would apply. The service charges payable to the depository participant will form part of annual recurring expenses

(3) Illustration of impact of expense ratio on scheme’s returns

Simple illustration to describe the impact of the expense ratio on returns of the scheme.

	Particulars	Regular Plan	Direct Plan
A	Amount invested (Rs.)	10,000	10,000
B	Gross returns – assumed	14%	14%
C	Closing NAV before expenses (Rs.)	11400	11400
D	Scheme Expenses (Rs.)	150	150
E	Distribution Expenses (Rs.)	50	0
F	Total NAV after charging expenses (C-D-E)	11200	11250
G	Net returns to investor	12.0%	12.5%

- As per SEBI Regulation expenses are charged to the scheme on daily basis on daily net assets and as per percentage limits specified by SEBI.
- The illustration is to simply describe the impact of expenses charged to the Scheme on schemes returns and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- The above calculations are based on assumed NAVs, and actual returns on investment would be different.

B. LOAD STRUCTURE

1. Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. There will not be any distinction among unit holders should be made based on the amount of subscription while charging exit loads. Any imposition or enhancement in the load shall be applicable on prospective investments only. For the current applicable structure, please refer to the website of the AMC www.utimf.com or call at 1800 266 1230 (toll free number) or (022) 6227 8000 (non toll free number) or your distributor.

Post New Fund Offer, only Authorised Participants / Market Makers and Large Investors can create or redeem units directly with the Fund in multiples creation unit size.

The following load structure would apply:-

Type of Load	As % of NAV
Entry Load	Nil
Exit Load	Nil

2. The investor is requested to check the prevailing load structure of the scheme before investing.

For any change in load structure AMC will issue an addendum and display it on the website / UTI Financial Centres.

3. Any imposition or enhancement of load shall be applicable on prospective investments only. The AMC shall not charge any load on issue of units allotted on reinvestment of IDCW for existing as well as prospective investors.

At the time of changing the load structure, the Mutual Fund shall consider the following measures to avoid complaints from investors about investment in the scheme without knowing the loads:

- (i) The addendum detailing the changes shall be attached to the Scheme Information Documents and Key Information Memorandum. The addendum shall be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
- (ii) Arrangements shall be made to display the addendum in the Scheme Information Document in the form of a notice in all the official points of acceptance and distributors/brokers office.
- (iii) The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form
- (iv) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.
- (v) Any other measures which the Mutual Fund may feel necessary.

- (4) A transaction fee as may be prescribed by UTI AMC from time to time will be collected from every applicant for each request for subsequent creation/ repurchase of UTI Goldshare units by the fund, irrespective of the size of the application.

From time to time, and for such periods as the AMC decide, the transaction fee (as well as any additional amounts charged in connection with creation and/or redemption) may be increased, decreased or otherwise modified or waived in its entirety for certain number of creation units of UTI Gold ETF created or redeemed, or for creations and/or redemptions made under specified circumstances, in each case without the consent of Beneficial Owners, subject to certain conditions.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

Status of the information in this regard as furnished by the respective sponsors mentioned below is provided as under:

1. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

- (a) **PENALTIES IMPOSED AGAINST LIFE INSURANCE CORPORATION OF INDIA (Amount in ₹):-**
Penalties imposed by IRDA

- A. **The following penalties were imposed by IRDA against LIC for the year 2019-20 & 2020-21 on its Inspection as per the following details:-**

Penalties, pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in process of being taken by IRDAI for the year 2019-20 – Nil

Penalties, pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in process of being taken by IRDAI for the year 2020-21 – Nil

- B. **Penalty imposed by SEBI for the year 2020-21**

On 14th August, 2020, SEBI had imposed a penalty of Rs.10 lakh on LIC of India for non-compliance of Regulations 7B of Mutual Fund Regulations, 1996 in the matter of UTI AMC.

On our appeal, SAT has substituted the monetary penalty imposed by SEBI against LIC with a warning on 3rd December, 2020.

SEBI has in the meanwhile, obtained interim stay of the said SAT Order from the Hon'ble Supreme Court and an appeal has been filed by the SEBI in the said matter.

- C. **Penalties Paid in respect of Service Tax**

Financial Year	Amount in (lacs)
2019-2020	60.00

Details of Penalties paid in respect of Income Tax

Sr. No.	Paid in Financial Year	Issue	Amount (Rs. In Lacs)
1	2019-20	Income tax penalty	9.00
		Total	9.00

Contingent liability related to Income Tax as on 31.03.2019 is Rs.16,335.27 Crores.

Contingent liability related to Income Tax as on 31.03.2020 is Rs.23,169.53 Crores.

Contingent liability related to Service Tax/GST as on 31.03.2019 is Rs.2742.98 Crores.

Contingent liability related to Service Tax/GST as on 31.03.2020 is Rs.2124.71 Crores.

- D. **Penal action taken by various Government Authorities for the year 2021-22**

Sr. No.	Authority	Amount (₹ in Lakhs)		
		Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority	0	0	0
2	GST/Service Tax Authorities	670.94	50.51	0.00

3	Income Tax Authorities	374.27	16.82	0.00
4	Any other Tax Authorities	0.76	0.76	0.00
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	0.00	0.00	0.00
6	Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956	0.00	0.00	0.00
7	Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	36.58	36.58	0.00
8	Securities and Exchange Board of India	10.00	0.00	0.00
9	Competition Commission of India	0	0	0
10	Any other Central/State/Local Government / Statutory Authority	11.63	5.73	0.00
	Total	1104.18	110.40	0.00

Details of non compliance/Violation for the year 2021-22:

Delay In return filling & late remittance of tax	374.27
Late remittance of professional tax	0.76
Penalty awarded by Court in favor of policyholders	36.41
Penalty awarded by Govt. Authority other than the policyholder matters.	21.80
GST/ Service Tax Authority	670.94
Total	1104.18

(b) **PENALTIES AND PROCEEDINGS AGAINST BANK OF BARODA:-**

Overseas Territory / Subsidiary				
Sr. No.	No. of Cases	Name Territory/Subsidiary	Amt. of Penalty	Amt. of Penal Interest
1	1	Kenya	Ksh 1.00 Mn	667000
2	2	Oman	RO 9000	1562000
3	2	Uganda	305 MN	5793650
		Total		8022650

Consolidation of 12 month of trench			
Overseas Regulators			
FY 2019	Cases	Amount	Round off
Total	3	4935059	49.35

RBI-Other than currency chest			
FY 2019	Cases	Amount	Round off
RBI/BO	9	117174	1.17
RBI	2	50000000	500
Total	11	50117174	501.17

RBI-Currency chest			
FY 2019	Cases	Amount	Round off
Total	114	2333668	23.34

Other Domestic Regulators			
FY 2019	Cases	Amount	Round off
Total	20	104528	1.05

Show cause notice			
FY 2019	Cases	Amount	Round off
Total	7	-	0

Other than any Regulator			
FY 2019	Cases	Amount	Round off
Total	14	92121391	9.21

Details of Penalties imposed on Bank during the period 01.04.2019- 31.03.2020 by RBI/SEBI/other regulator and Govt. Agencies		
Overseas Regulators		
FY 2019-20	Cases	Amount in Lakh
Total	2	18.08
RBI-Other than currency chest		
FY 2019-20	Cases	Amount in Lakh
Total	20	452.48
RBI-Currency chest		

FY 2019-20	Cases	Amount in Lakh
Total	106	39.85
Other Domestic Regulators		
FY 2019-20	Cases	Amount in Lakh
Total	9	1.25
Show cause notice / letters issued		
FY 2019-20	Cases	Amount in Lakh
RBI	3	-
SEBI	3	-
Total	6	NA
Non- regulatory Govt. Bodies / Agencies		
FY 2019-20	Cases	Amount in Lakh
Total	8	62.44

Details of Penalties imposed on Bank during the period 01.04.2020- 31.03.2021 by RBI/SEBI/other regulator and Govt. Agencies.		
Overseas Regulators		
FY 2020-21	Cases	Amount in Lakh
Total	3	1370.44
RBI-Other than currency chest		
FY 2020-21	Cases	Amount in Lakh
Total	34	36.56
RBI-Currency chest		
FY 2020-21	Cases	Amount in Lakh
Total	188	103.32
Other Domestic Regulators		
FY 2020-21	Cases	Amount in Lakh
Total	1	10
Show cause notice / letters issued		
FY 2020-21	Cases	Amount in Lakh
RBI	4	NA
Total		
Non- regulatory Govt. Bodies / Agencies		
FY 2020-21	Cases	Amount in Lakh
Total	17	71.27

Details of Penalties imposed on Bank during the period 01.04.2021- 31.03.2022 by RBI/SEBI/other regulator and Govt. Agencies.		
Overseas Regulators		
FY 2021-22	Cases	Amount in Lakh
Total	11	32.80
RBI-Other than currency chest		
FY 2021-22	Cases	Amount in Lakh
Total	344	614.17
RBI-Currency chest		
FY 2021-22	Cases	Amount in Lakh

Total	184	360.24
Other Domestic Regulators		
FY 2021-22	Cases	Amount in Lakh
Total	1	500
Show casue notice / letters issued		
FY 2021-22	Cases	Amount in Lakh
Total	15	NA
Non- regulatory Govt. Bodies / Agencies		
FY 2021-22	Cases	Amount in Lakh
Total	57	255.73

(c) PENALTIES AND PROCEEDINGS AGAINST PUNJAB NATIONAL BANK:-

DISCIPLINARY ACTION AND/OR PENALTY IMPOSED BY RBI / SEBI OR STOCK EXCHANGES OR OTHER REGULATORY AUTHORITIES AGAINST THE BANK IN F.Y. 2019-20, 2020-21 and 2021-22

a. Non-compliance with regulatory guidelines and administrative actions initiated against the bank **in the shape of penalties** and or corrective steps taken to avoid recurrence of the lapses shall be disclosed in the annual report of the bank in terms of RBI’s master direction on Financial Statements - Presentation and Disclosures.”

Kindly refer the link below for your consideration.

<https://www.pnbindia.in/annual-reports.html>

b. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

PNB Comment:

2019-20	NSE and BSE vide their letters dated 10.07.2019 had imposed a fine of Rs. 10,000/- each plus applicable GST under Regulation 29(2) and (3) of SEBI (LODR) Regulations, 2015 for not giving prior intimation to the Stock Exchanges regarding the meeting of the Board of Directors held to consider the proposal of raising of funds by the Bank. The same was duly paid by the Bank.
2020-21	Nil
2021-22	Nil

c. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

Sr. No.	Branch	Zone	Name of the party	Name of the court, Date of filing case and case no.	Details of suit/case history	Present position/ stage of the case with next date fixed and purpose thereof
1	Bandra (104510)	Mumbai	Enforcement Directorate (PEPCO)	Appellate Authority, Foreign Exchange. AppealNo12 of 2009 against order dated 29.06.2004	The allegations against the Bank is that RBI had imposed a condition vide its letter dated 28/7/95 on Bank that payment of the L/C for US\$ 8 MILLION should be out of the funds contributed by M/S Petrodine, the foreign collaborator, the L/C was honored by Bank on 19/02/1996 while remittances were received till that time. Enforcement Directorate has	Final Arguments over on 01/02/2018. Matter reserved for orders. Matter will come up for hearing in due course as per CMIS. No next date has been fixed in the matter.

					vide its Order No. ADJ/202/B/AAO/KS/2004/6040 dated 29.06.2004 imposed a penalty of Rs. 50.00 lacs on the Bank on the basis of above observations and the same was affirmed by Appellate Tribunal. Bank filed appeal before High Court, Mumbai against the order of Appellate Tribunal through Bank's counsel Shri Vimal Gupta. The appeal was allowed and the case remitted back to Foreign Exchange Appellate Authority for adjudication.	
2	Malwani (523710)	Mumbai	Jawaharlal Nehru Port Trust	NCDRC, CC/1564/2016,	A sum of Rs. 180 Cores was received as a term deposit from JNPT, Mumbai by the Malwani, Malad (W) Branch. The term deposit was not created by the branch and funds were transferred to some other accounts. a complaint was lodged by JNPT, Mumbai dated 7th March, 2014 alleging that fraud to the extent of Rs. 180 Cores was committed. The cases filed by the ED and the CBI before their respective Special Court pending for trail. The present consumer case No.1564 of 2016 filed by JNPT against OBC before the National Consumer Disputes Redressal Commission, New Delhi on 21.09.2016. The Bank has already filed its evidence in the present case.	19.01.2021 for Final Arguments on I.A. No. 384/2020 challenging the complaint on ground of maintainability. The matter was adjourned without hearing and was posted on 01.04.2021. On 01.04.2021 the matter was adjourned to 24.11.2021 for same purpose. The matter was listed on 14.03.2022 and was adjourned. Next date of hearing is on 07.12.2022 for same purpose.
3	Fort, Mumbai	Mumbai	Enforcement Directorate	High Court of Bombay, OOCJ, 24.10.2018, FEMA(STAMP) No. 30912 of 2018	The appeal has been filed against the order of the appellate Authority of Foreign Exchange imposing a penalty of Rs. 25.00 lacs against the bank in Prem Khanna group NRNR/FCNR deposits. The appeal of the Bank has been disposed off as dismissed on 12.04.2018. However, the Appellate authority has reduced the fine from Rs.25 lakhs to Rs.15 lakhs. The HO has advised to file appeal before the Hon'ble High Court of Bombay. The appeal has been filed in Hon'ble Bombay High Court on 06.09.2018 through Sh. Anup Khaitan Advocate.	Objections are removed. Now pending for listing. Matter will come up for hearing in due course as per CMIS. No next date has been fixed in the matter.
4 *		Mumbai	Principal Commissioner Cost & Central Excise Mumbai South, Maharashtra	Show Cause cum Demand Notice Centralised SCN No.63/Pr. Commissioner/MS/AE / 2019-20	PNB received Show Cause cum demand Notice (Centralised SCN No.63/Pr. Commissioner/MS/AE / 2019-20) on 15.10.2019 from the office of the Principal Commissioner Cost & Central Excise Mumbai South, Maharashtra, wherein GST	In response to that, Bank filed a reply on 20.01.2020 before the GST Authorities, after getting it approved/vetted from Finance Division Head

					Authorities demanded for recovery of service tax on issuance of LOUs and FLCs to entities associated with Shri Nirav Modi, Mehul Chokshi, Nishal Modi and Ami Nirav Modi, etc.	Office. GST authorities conducted hearing on 02.05.2022 which was attended by our legal Counsel Ms. Nikita Badheka and officials from special cell, Circle Office Mumbai City. GST authority is yet to pass an order on the issue.
5	CC JC RAJKOT	Ahmedabad	Reserve Bank of India	NA	Levy of penalty of Rs. 15000/- on currency chest Jubli Chowk, Rajkot branch by RBI for the deficiencies observed during the inspection	

* Show Cause Notice has been issued in the given matter and reply filed by our Bank. However, due to COVID-19 pandemic, no further proceeding has taken place till date.

d. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

PNB Comment: NIL as Sponsor

(d) PENALTIES AND PROCEEDINGS AGAINST STATE BANK OF INDIA:-

Details of Regulatory penalties reported to IBG from 01.04.2019 to 31.03.2022 on Overseas Banking Subsidiaries of State Bank of India

Sr. No.	Name of Foreign Office / Subsidiary	Date of reporting to IBG	Reasons For Penal Action	Amount of Penalty
1	Commercial Indo Bank LLC, Moscow	Aug-19	The Central Bank of Russia (CBR) imposed a penalty on CIBL for violation of certain items in Art 3 and Art 6 of Federal Law No.353-FZ observed in granting of a term to a natural person. The loan was a consumer loan and CIBL has not reported the sanction of loan in the relevant regulatory report to CBR.	RUB 1000,000 (INR 10,82,500)
2	Commercial Indo Bank LLC, Moscow	Aug-19	The Central Bank of Russia (CBR) imposed a penalty on CIBL for shortfall of RUB 3.31 million, in the obligatory reserves kept by CIBL with CBR from 10.07.2019 to 06.08.2019.	RUB 36829 (INR 39867)
3	Bank SBI Indonesia	Feb-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has fined Bank SBI Indonesia (BSBI) for error in input of data in Financial Information Service System (SLIK) detected by the regulator in the off-site examination for the period of April-June 2018	IDR 9,450,000 (INR 49,000 Approx)
4	Bank SBI Indonesia	Feb-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has fined Bank SBI Indonesia (BSBI) for adjustment / correction of Monthly General Bank Report (LBU) and in SLIK based on the OJK inspection on the reports submitted during various months in 2016, 2017 and 2018 which were pointed out in OJK reports of March	IDR 3,100,000 (INR 17000 Approx)

			2019	
5	Bank SBI Indonesia	Aug-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) fined BSBII for late reporting to the regulator, the extension of tenure of an existing Director. As per the Bank Indonesia Regulations, the appointment of the members of Board of Commissioners (BOC) and members of the Board of Directors must be reported by banks to OJK not later than 10 working days after the date of effective appointment. Due to Covid-19 crisis, the official from parent bank (SBI), identified for the post of Director Finance and IT could not reach Indonesia within the stipulated timeline of 6 months from the date of clearing the Fit and Proper Test of OJK. BSBII therefore requested OJK, vide their letter dated 01.07.2020 to extend the period of validity of the test and also informed OJK that the tenure of the present Director has been extended by two months, duly obtaining shareholder's approval. The reappointment of the Director on 11.06.2020 was reported to OJK on 01.07.2020, as against the regulatory deadline of 24.06.2020 (7 days delay). OJK considered this as late reporting of reappointment and imposed the penalty vide their letter dated 05.08.2020	IDR 7 million (INR 36000 appx.)
6	Bank SBI Indonesia	Oct-20	OJK imposed a penalty on account of errors found in regulatory Reportings in their annual inspection at BSBII.	IDR 3.05 mio (INR 15,000 appx.)
7	Commercial Indo Bank LLC, Moscow	Dec-20	Central Bank of Russia issued a penalty on CIBIL for errors in AML related regulatory reporting detected in CBR inspection done in June to August 2020.	RUB 8,637,000 (INR 81.40 Lacs appx.)
8	Bank SBI Indonesia	July-21	OJK imposed a penalty on account of errors found in regulatory Reportings in their annual inspection at BSBII.	IDR 4.85 Mio (INR 25000 Approx)
9	SBI (Mauritius) Ltd.	Aug-21	Bank of Mauritius impose a penalty on SBI (Mauritius) Ltd. due to discrepancies detected in the MCIB data reported by them.	MUR 0.20 Mio (INR 340000 Approx)
10	Bank SBI Indonesia	Aug-21	OJK imposed a penalty on account of errors in Gross an Net NPA Ratio detected in the published reports for Q 4 of 2020 and Q 1 of 2021.	IDR 0.30 Mio (INR 1500 Approx)
11	Bank SBI Indonesia	Dec-21	OJK imposed a penalty for erroneous classification of 12 CIFs under SME. Fines imposed for the reporting months of March, April and May 2021.	IDR 6.20 Mio (INR 33000 Approx)
12	Bank SBI Indonesia	Mar-22	OJK imposed a penalty for error in reporting of the half-yearly data on Human Resources submitted to OJK as on 31.12.201.	IDR 0.10 Mio (INR 550 Approx)

Circle-wise summary of Penalty imposed by RBI during				
	(Amount in millions)			
CIRCLE	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Ahmedabad	10.80	5.47	4.23	1.15
Amarvati	3.40	2.36	0.02	0.81
Bengaluru	10.99	2.85	4.96	5.46
Bhopal	6.06	6.83	1.07	5.20
Bhubaneswar	0.08	138	0.34	5.74
Chandigarh	4.36	5.61	1.01	1.01

Chennai	2.72	2.31	0.50	1.11
Guwahati	24.88	0.83	1.56	6.24
Hyderabad	2.98	1.42	0.38	0.62
Jaipur	7.58	13.00	0.84	2.47
Kolkata	0.45	0.30	0.01	0.71
Lucknow	5.37	4.48	0.77	31.88
Maharashtra	2.71	2.22	0.88	5.54
Mumbai Metro	0.83	1.90	0.62	0.74
New Delhi	7.47	3.21	1.59	2.37
Patna	0.00	2.20	33.38	6.64
Thiruvananthapuram	0.71	0.53	0.33	0.36
TOTAL	91.37	56.87	52.49	78.05

Annexure-I

Direct Tax

Over 295 direct tax matters involving State Bank of India and erstwhile Associate Banks are pending before the Supreme Court of India, the High Court, the Income Tax Appellate Tribunal and the Commissioner of Income Tax Appeals involving an aggregate net amount of Rs.649.07 Billions as on 31st March 2022.

Annexure-2

GST

- As on 31st March 2022, 61 appeals in respect of Service Tax / GST matters involving State Bank of India and erstwhile Associate Banks are pending before the Commissioner of Service Tax (Appeals), the Central Excise and Service Tax Appellate Tribunal, the High Court and Supreme Court of India involving amount of Rs. 22.47 billion.
- In addition to above, 54 Show Cause Notices are pending before Assistant / Deputy Commissioner / Commissioner-GST Involving amount of Rs. 34.42 billion.

Annexure

REPORT ON PENALTIES IMPOSED/PENAL ACTION TAKEN AGAINST BANK UNDER VARIOUS LAWS AND STATUES AND ACTION TAKEN FOR CORRECTIVE MEASURES DURING THE PERIOD 01.04.2021 TO 31.03.2022				
State Bank of India				
S. No.	Circle/Office Date of Penalty	Nature of penalty	Amount	Corrective action taken
1	SBI 06.07.2021	RBI imposed a monetary penalty of Rs. 50.00 lacs for failure to ensure data accuracy and integrity while submitting the data on large credit (CRILC reporting) to Reserve Bank. Bank did not report data of two companies namely M/s. Managlore SEZ Limited and M/s. Parklin LLC, with sanctioned amount of more than Rs. 5 crore as Group companies of the borrower from June 2017 to March 2020 and from March 2018 to December 2019 respectively. Bank also incorrectly reported data of two companies namely M/s. Malwa Solar Power Generation Private Limited and M/s. SRM Institute of Science and technology as group companies of the borrower from March 2018 to March 2020 and June 2018 to September 2018 respectively. The penalty has been paid on 14.07.2021	Rs. 50.00 lacs.	A validation mechanism has been developed to overcome the deficiencies in CRILC reporting on nine static data (viz. PAN, LEI, CIN, Group, Industry, Sector, Banking Arrangement, CRA & ECR).
2	SBI 18.10.2021	RBI impose a monetary penalty of Rs. 1.00 Crore for delay in reporting of the fraud in respect of the Current Account of Karnataka State Handicraft Development Corporation (KSHDC). The penalty has been paid on 25.10.2021	Rs. 1.00 Cr.	FPMD has issued a revised SOP (version 2.0) effective from January 2022 covering identification and reporting of frauds in time.
3	SBI 26.11.2021	Reserve Bank of India imposed a penalty of Rs. 1.00 crore for contravention of the provisions of subsection (2) of section 19 of the Banking regulation Act related to the following: The bank held shares as a pledge, of an	Rs. 1.00 Cr.	Bank formed a team to streamline the entire process and completion of the whole exercise. CPPD has reviewed the existing guidelines/SOP on

	amount exceeding thirty percent of the paid-up share capital of six borrower companies as on March 31, 2018 and continued to hold shares exceeding thirty percent of the paid up share capital of two borrower companies as on March 2019.		loans and advances against pledge of shares and revised SOPs Have been circulated vide e-circular dated 13.04.2022
	The penalty has been paid on 01.12.2021.		

Foreign Branches / Subsidiaries						
Sr. No.	Name of Office/ Branch/ Banking Subsidiary	Date of Regulatory action reported/ observed	Brief details	Impact of violation	Corrective action taken	Date of submission to ECCB and Observation of Directors
1.	Bank SBI Indonesia (BSBII)	16.07.2021	<p>The regulator, Otoritas Jasa Keuangan (OJK) conducted periodic examination of the Subsidiary Bank in February 2021. Based on their findings during the examination, the OJK vide their letter No. SR-16/PB.333/2021 dated 16th July 2021 imposed a financial penalty of IDR 4.85 Mio (USD 334) for various errors (Errors like contract number, credit maturity period, credit maturity period , credit type code, credit start date, credit maturity date, category code of borrower, credit utilisation, economic sector code and location code in SLIK and Errors like credit maturity and guarantee period, economic sector, institution rating and company rating, location, time period of credit etc. in LBU) detected in reporting under 2 sets of reports viz. Financial Information Service System (“SLIK”) and Commercial Bank Monthly Reports (“LBU”) submitted during the period covered under examination.</p> <p>The penalty has been paid on 29.07.2021.</p> <p>The erroneous reports were up to the month of May 2021 and correct reporting has started thereafter from June 2021</p>	Penalty of IDR 4.85 mio (INR Rs.24,908/- approx)	<ul style="list-style-type: none"> • Maker, checker and approver for all reports have been strengthened. • The knowledge and skill of the concerned staff strengthened through training/works hops • Periodic checking of correctness of reports by Internal Audit. • Reiterating the ownership of reports 	<p>Meeting dated 10.08.2021</p> <p>Directors advised that steps be initiated to ensure error free reporting to the regulators. In response, it was advised that Maker-Checker system has already been put in place and further steps to automate the reporting process are being undertaken. The memorandum was taken on record with aforementioned observations.</p> <p>Status update on automation:</p> <p>BSBII has engaged a local vendor in Aug 2021 for automaton of various regulatory reporting modules, which is expected to be rolled out by 31st December 2022.</p>
2	Bank SBI Indonesia (BSBII)	05-08-2021	The Otoritas Jasa Keuangan (Financial Services Authority of Indonesia) detected error under specific regulation of POJK No. 9/SEOJK	Penalty of IDR 3,00,000/- (INR 1,543/- Appx)	• Root Cause Analysis (RCA) done and the errors occurred due inadvertently	Meeting dated 31.08.2021 The Directors opined that irrespective of the amount of

			<p>03/2020 concerning about transparency and publication of conventional commercial bank statements) in calculating the gross NPL ratio in the published quarterly results for the Quarter-IV of 2020 (audited results) and quarter-I of 2021 and imposed penalty on BSBII for errors in reporting.</p> <p>The penalty has been paid on 28.08.2021.</p> <p>It has been further advised about erroneous figures and corrected figures as under:</p> <p>Reported/Erroneous Gross NPL/Net NPL: Q4: 2020 (audited): Gross NPL: 3.85% Net NPL: 0.65%</p> <p>Q1 2021 (unaudited): Gross NPL: 3.44% Net NPL: 0.00%</p> <p>Correct Gross NPL/Net NPL: Q4: 2020 (audited): Gross NPL : 4.17% Net NPL: 0.71%</p> <p>Q1 2021 (unaudited): Gross NPL : 3.69% Net NPL: 0.00%</p>	imposed.	<p>using the old formula while calculating NPA publication in terms of regulation under POJK 15 of 2017 instead of revised formula that came into effect in 2020.</p> <ul style="list-style-type: none"> Clarification was also sought from the regulator on correct interpretation n of the regulation to ensure correct reporting. 	<p>penalty, such events result in reputational loss for the Bank and advised that all necessary steps to ensure non-recurrence of such incidents, be taken. The Directors further advised that to avoid such manual errors, automation of reporting in the foreign offices to the extent possible be explored. The memorandum was taken on record with aforementioned observations.</p> <p>Status update on automation: BSBII has engaged a local vendor in Aug 2021 for automation of various regulatory reporting modules, which is expected to be rolled out by 31st December 2022</p>
3.	SBI (Mauritius) Ltd. (SBIML)	19-08-2021	<p>The Regulator, Bank of Mauritius, the Central Bank of Mauritius imposed penalty of 2,00,000 Mauritian Rupees (MUR) (INR 3,47,520/-) on SBI (Mauritius Ltd. (SBIML) for discrepancy in reporting of data relating to credit facilities to Mauritius Credit information Bureau (MCIB).</p> <p>The penalty has been paid on 13.08.2021.</p>	Penalty of 2,00,000/- Mauritian Rupees (MUR) {INR 3,47,520/-}	<ul style="list-style-type: none"> Root Cause analysis done. The discrepancy was on account of various technical reasons resulted in mismatch between MCIB data and Finical data. SOP for MCIB has been strengthened for daily monitoring and control. Various exception reports have been introduced and the extracts from Finance are being checked manually before uploading on 	<p>Meeting dated 31.08.2021.</p> <p>Status update on automation of returns The Bank has onboarded the parent bank OFSAA platform to automate the regulatory reporting. As on date 21 reports are already in production. The remaining reports are in various stages of development.</p>

					MCIB portal. The MCIB data and Bank's data reconciled at periodical intervals	
4.	Bank SBI Indonesia (BSBII)	16-12-2021 (Received by BSBII on 20-12-2021)	<p>The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has impose a penalty on Bank SBI Indonesia vide letter No.S-197/PB 333/2021 dated 16.12.2021 for error in reporting export-oriented debtors under 'SME accounts'.</p> <p>In its periodic regulatory reports (LBU and SLIK). BSBII was classifying 12 of its export-oriented debtors under 'SME accounts' since July 2017, base on an internal Bank decision.</p> <p>After the OJK Inspection as of 28-02-2021, as part of data cleansing, the Credit Administration Division of BSBII analysed and interpreted that the 12 debtors should not be reported as SME debtors as per extant instructions, thus changing the reporting in LBU (Commercial Bank Monthly Report) and SLIK (Financial System Information Service System).</p> <p>OJK accepted that the changes are correct and concluded that all the reports of SME since the date of general audit (OJK Inspection of 28-02-2021) as wrong namely March, April and May 2021. The regulator imposed a penalty of IDR 4,400,000.00 on account of LBU errors and IDR 1,800,000.00 due to SLIK errors (aggregate penalty- IDR 6,200,000.00; INR 32,854.00 appx), citing violations of Bank Indonesia regulation PBI No.12/2/PBI/2010 dated 05-02-2020 (LBU) and Financial Services Authority Regulation No.64/POJK03/2020 dated 29-12-2020 (SLIK). The penalty has been paid on 22.12.2021</p>	Penalty of IDR 6,200,000.00 (INR 32,854.00 Appx) imposed.	<ul style="list-style-type: none"> Improving the internal function (maker-checker system) before the report is sent. Improving the monitoring function on a regular basis from both Compliance Division and Internal Audit Division so as to reduce the risk of reporting errors. Increase training on external and internal regulations. 	Meeting dated 04.01.2022 NIL

5.	Bank SBI Indonesia (BSBII)	02.03.2022 (Received by BSBII on 04.03.2022)	<p>The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty on Bank SBI Indonesia vide letter No.S-S-40-PB.333/2022 dated 02.03.2022 for not including the appointment of a consultant in a semi-annual report submitted to OJK.</p> <p>OLK, the regulator has advised that though BSBII has informed vide BSBII letter no. 055/DIR-SBII/I/2022 dated 21.01.2022 dated 21.01.2022 to OJK about the appointment of Mr. Dipankar Basu as a consultant in BSBII, yet the same was not reported in BSBII's Semester Report (half yearly related to primarily data of human resources being uploaded through OJK's reporting tool named "APOLO". Hence, the penalty was imposed OJK has further advised that BSBII should pay attention to the completeness, accuracy, integrity of data as well as timely submission of reports to avoid similar problems in future.</p> <p>The penalty has been paid on 08.03.2022</p>	Penalty of IDR 1,00,000.00 (INR 534.00 Appx.) imposed	<ul style="list-style-type: none"> • Root Cause Analysis (RCA) has been conducted by BSBII and found that while preparing the list of employees for the half year ended 31.12.2021, their HR Department has encountered some technical issue due to which the record pertaining to the consultant was dropped and the excel sheet without the details of the regulator's reporting tool. • BSBII has now submitted the corrected report in line with the regulations. 	29.03.2022 NIL
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2. **Details of all enforcement actions taken by SEBI** in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed. – NA.

3. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

UTI AMC Ltd.

1) There are 10 criminal cases pending related to normal operations of the schemes of UTI MF such as non-transfer of units, non-receipt of unit certificates, non-receipt of redemption proceeds or income distribution, closure of scheme/plan. These cases are not maintainable and judging from our experience such cases are generally dismissed by Courts or withdrawn by the complainant.

Most of the cases were filed in the name of the then Manager/Branch Manager/Chairman of the erstwhile Unit Trust of India. All these cases have been settled by paying the amount/issuing certificate to the complainant. However, cases are continuing due to procedural aspect as final orders of the Courts are to be pronounced. Most of these cases were filed before the year 2003, which stood transferred to the successor of UTI in terms of The Unit Trust of India (Transfer of Undertaking & Repeal Act) 2002.

- 2) There are 38 cases pending at different courts related to suits/petitions filed by a) contract workmen, b) employees association, c) employees/ex-employees etc. These cases are pending at different levels for adjudication.
- 3) One Writ Petition filed by R K Sanghi pending before High Court of Madhya Pradesh Principal Seat at Jabalpur challenging termination of Senior Citizenship Unit Plan (SCUP). We have already filed affidavit in reply in the matter and now petition will be heard in due course.
- 4) In connection with India Debt Opportunities Fund Ltd. Mauritius and the India Debt Opportunities Scheme (Domestic Scheme), SEBI has issued a Show Cause Notice (SCN) to UTI Asset Management Company Limited and UTI Mutual Fund in January 2020 alleging violation of SEBI FPI Regulations and SEBI MF Regulations. The SCN has been issued to show cause as to why inquiry should not be held under the Adjudication Rules for imposing penalty under section 15 HB of the SEBI Act 1992 which shall not be less than rupees one lac but which may extend to rupees one crore. UTI AMC Ltd. and UTI Mutual Fund has filed detailed reply and submissions with SEBI in March 2020 and thereafter denying all the allegations made in the SCN. Hearings have also been held. Order is yet to be issued.
- 5) PFRDA issued order dated 4th May , 2022 under Sections 30, of the PFRDA Act, 2013 and PFRDA (Procedure for Inquiry by Adjudicating Officer) Regulations, 2015, whereby a monetary penalty of Rs. 5.00 lacs is imposed on UTI AMC Ltd for violation of certain provisions of PoP Regulations, 2018 and PFRDA Act, 2013. The penalty has been remitted to PFRDA on May 20, 2022.

Income Tax Related Matter

- i) The Income Tax re-assessment order for the Assessment Year 2009-10 has been passed raising a demand of INR 5.26 crore. An Appeal have been filed against the order before ITAT.
 - ii) The Income Tax assessment order for Assessment Year 2010-11 have been passed raising a demand of INR 2.28 crore. An Appeal have been filed against such order before CIT (A).
 - iii) The assessment of Assessment Year 2012-13 has been completed and there is a dispute of income tax amounting to INR 0.74 crore For this we are in the process of submitting the memorandum of miscellaneous application to ITAT for AY 2012-13 for the purpose of re-hearing on the ongoing matters.
 - iv) The assessment of Assessment Year 2013-14 has been completed and there is a dispute of income tax amounting to INR 0.78 crore. For this we are in the process of submitting the memorandum of miscellaneous application to ITAT for AY 2013-14 for the purpose of re-hearing on the ongoing matters.
4. Any deficiency in the systems and operations of the Sponsor and/or the AMC or the Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency. - NIL

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the Guidelines there under shall be applicable.

CORPORATE OFFICE

UTI Tower, 'Gn' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: (022) 66786666

OFFICIAL POINTS OF ACCEPTANCE

Applications for subscription/redemptions of UTI Goldshare Units directly with the Fund can be submitted at the Lotus Court UFC of the UTI AMC or at such other authorised official points of acceptance as may be designated by the AMC from time to time. The address of the Lotus Court UFC where the applications can be presently submitted is as below:-

Lotus Court Building,
196, Jamshedji Tata Road,
Backbay Reclamation,
Mumbai - 400 020
Tel: (022) 22821357